

MULTIFAMILY FOR SALE

8413 N HAMNER AVE

8413 NORTH HAMNER AVENUE, TAMPA, FL 33604



VIDEO TOUR



FOR SALE | 8.35% CAP RATE
ASKING PRICE: \$995,000

KW COMMERCIAL TAMPA PROPERTIES

5020 W Linebaugh Ave #100
Tampa, FL 33624



Each Office Independently Owned and Operated

PRESENTED BY:

ALEX LUCKE, CCIM

Commercial Director

O: (727) 410-2896

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AlexLucke@KWCommercial.com

#SL3351552

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8413 NORTH HAMNER AVENUE



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EXECUTIVE SUMMARY

8413 NORTH HAMNER AVENUE



OFFERING SUMMARY

PRICE:	\$995,000
NOI:	\$83,099
CAP RATE:	8.35%
UNIT MIX:	(10) total units configured as (8) studios, 1bed/1bath attached to 2bed/1bath main home.
PRICE / DOOR:	\$99,500
LOT SIZE:	0.26 Acres
ZONING:	RS-60
PERMITTED USES:	Multi-Family (Grandfathered In)
FLOOD ZONE:	Flood Zone X
GROSS SF:	3,309 SF MOL
UTILITIES:	City of Tampa
PARCEL NUMBER:	A-24-28-18-3EO-000003-00033.0

PROPERTY OVERVIEW

KW Commercial Tampa Properties is pleased to present 8413 N. Hamner Ave, Tampa, FL 33604, a 10-unit multifamily investment generating immediate cash flow at an 8.35% cap rate on a current in-place NOI of \$83,099.

The property is fully occupied with consistent collections and a diverse tenant base. All 10 units are fully self-contained with private kitchens and bathrooms. A new owner steps into stabilized income on day one with clear upside through rent alignment, management efficiencies, and ancillary income opportunities such as on-site laundry.

Located in Flood Zone X – no flood insurance required.

Unit Mix

- (1) Two-bedroom / one-bath main home with whole-house water filtration system
- (1) One-bedroom / one-bath attached unit
- (8) Self-contained studio apartments – each with private kitchen and full bathroom

Investment Highlights

8.35% cap rate on in-place NOI – day one cash flow with no stabilization required

Flood Zone X – no flood insurance requirement, a meaningful cost advantage in today's Tampa market

Fully occupied with proven workforce housing demand in central Tampa
Majority of units updated, limiting near-term capital expenditure risk
Legally non-conforming multifamily use – grandfathered and protected, allowing a new owner to continue operating as-is without interruption

Diverse building systems including metal and shingle roofs with a combination of central air, mini-splits, and wall units

Leak detection systems installed throughout for proactive operational risk management

Income growth potential through rent alignment, management efficiencies, and ancillary income

This property serves Tampa's persistent workforce housing demand and has maintained strong occupancy through market cycles. For investors seeking stabilized cash flow and a clear path to incremental NOI growth without a heavy value-add lift, 8413 N. Hamner Ave offers a compelling entry into the central Tampa multifamily market.

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PROPERTY PHOTOS

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FINANCIAL OVERVIEW

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Acquisition Costs

Purchase Price, Points and Closing Costs	\$995,000
Investment - Cash	\$995,000

Investment Information

Purchase Price	\$995,000
Price per Unit	\$99,500
Price per SF	\$300.70
Expenses per Unit	(\$3,033)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$119,400
Total Vacancy and Credits	(\$5,970)
Operating Expenses	(\$30,331)
Net Operating Income	\$83,099
Debt Service	\$0
Cash Flow Before Taxes	\$83,099

Financial Indicators

Cash-on-Cash Return Before Taxes	8.35%
Debt Coverage Ratio	N/A
Capitalization Rate	8.35%
Gross Rent Multiplier	8.33
Gross Income / Square Feet	\$36.08
Gross Expenses / Square Feet	(\$9.17)
Operating Expense Ratio	26.74%

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ANNUAL PROPERTY OPERATING DATA

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Description Year Ending	Year 1 01/2027	Year 2 01/2028	Year 3 01/2029	Year 4 01/2030	Year 5 01/2031
Income					
Rental Income	\$119,400	\$125,400	\$131,400	\$137,400	\$143,400
Gross Scheduled Income	\$119,400	\$125,400	\$131,400	\$137,400	\$143,400
General Vacancy	(\$5,970)	(\$6,270)	(\$6,570)	(\$6,870)	(\$7,170)
Gross Operating Income	\$113,430	\$119,130	\$124,830	\$130,530	\$136,230
Expenses					
Property Insurance	(\$7,859)	(\$8,016)	(\$8,177)	(\$8,340)	(\$8,507)
Repairs & Maintenance (2.5% of GRI)	(\$2,836)	(\$2,892)	(\$2,950)	(\$3,009)	(\$3,070)
Reserves for Replacement (2.5% of GRI)	(\$2,836)	(\$2,892)	(\$2,950)	(\$3,009)	(\$3,070)
Taxes - Real Estate (Adjusted For Sale)	(\$12,000)	(\$12,240)	(\$12,485)	(\$12,734)	(\$12,989)
Utilities - Water/Sewer/Trash	(\$4,800)	(\$4,896)	(\$4,994)	(\$5,094)	(\$5,196)
Total Operating Expenses	(\$30,331)	(\$30,937)	(\$31,556)	(\$32,187)	(\$32,831)
Operating Expense Ratio	26.74%	25.97%	25.28%	24.66%	24.10%
Net Operating Income	\$83,099	\$88,193	\$93,274	\$98,343	\$103,399

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CASH FLOW ANALYSIS

*ASSUMING RENT ESCALATES \$50/YEAR/UNIT



Before-Tax Cash Flow Year Ending	Year 1 01/2027	Year 2 01/2028	Year 3 01/2029	Year 4 01/2030	Year 5 01/2031
Before-Tax Cash Flow					
Gross Scheduled Income	\$119,400	\$125,400	\$131,400	\$137,400	\$143,400
General Vacancy	(\$5,970)	(\$6,270)	(\$6,570)	(\$6,870)	(\$7,170)
Total Operating Expenses	(\$30,331)	(\$30,937)	(\$31,556)	(\$32,187)	(\$32,831)
Net Operating Income	\$83,099	\$88,193	\$93,274	\$98,343	\$103,399
Loan Payment	\$0	\$0	\$0	\$0	\$0
Before-Tax Cash Flow	\$83,099	\$88,193	\$93,274	\$98,343	\$103,399
Cash-On-Cash Return	8.35%	8.86%	9.37%	9.88%	10.39%

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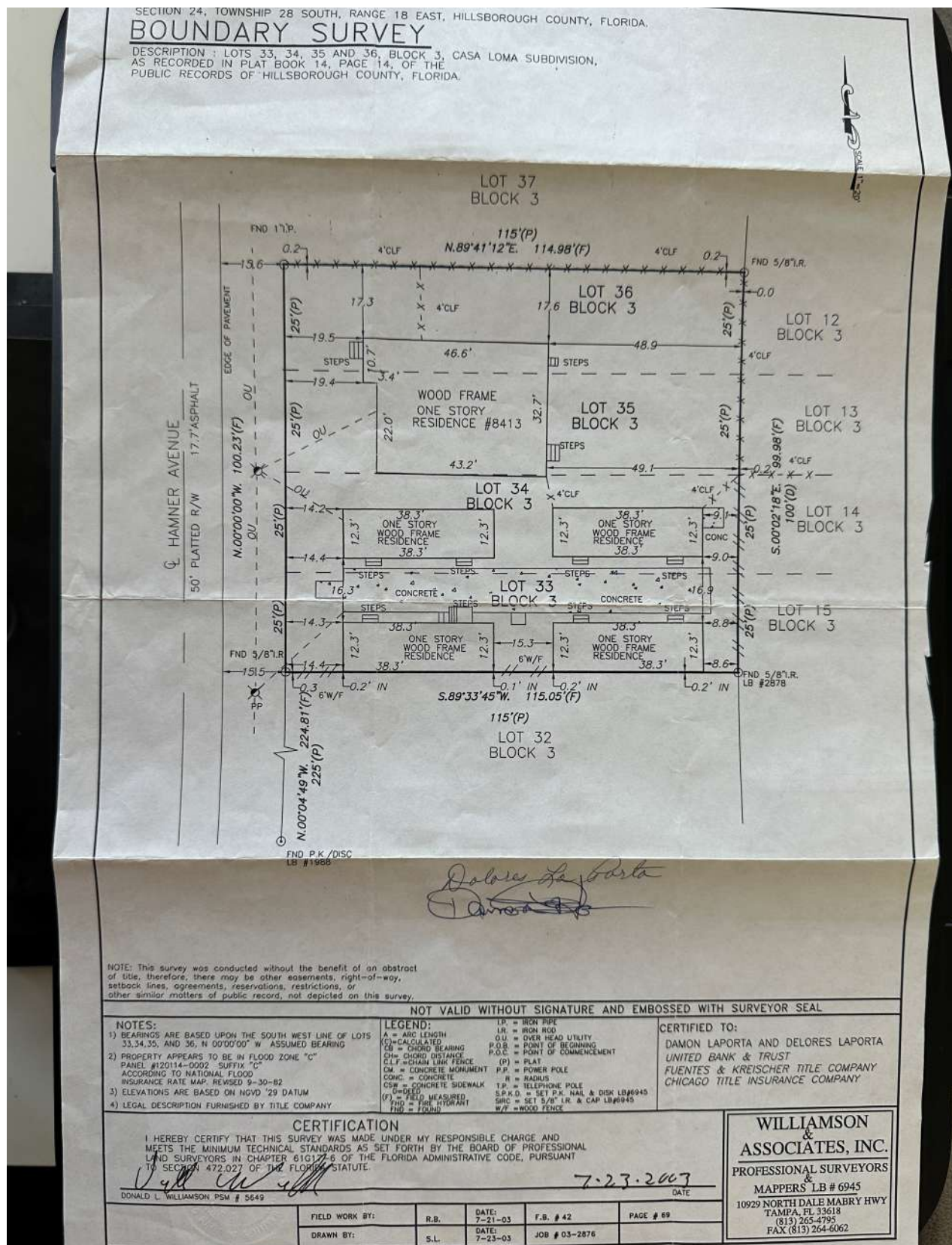
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BOUNDARY SURVEY - 2003

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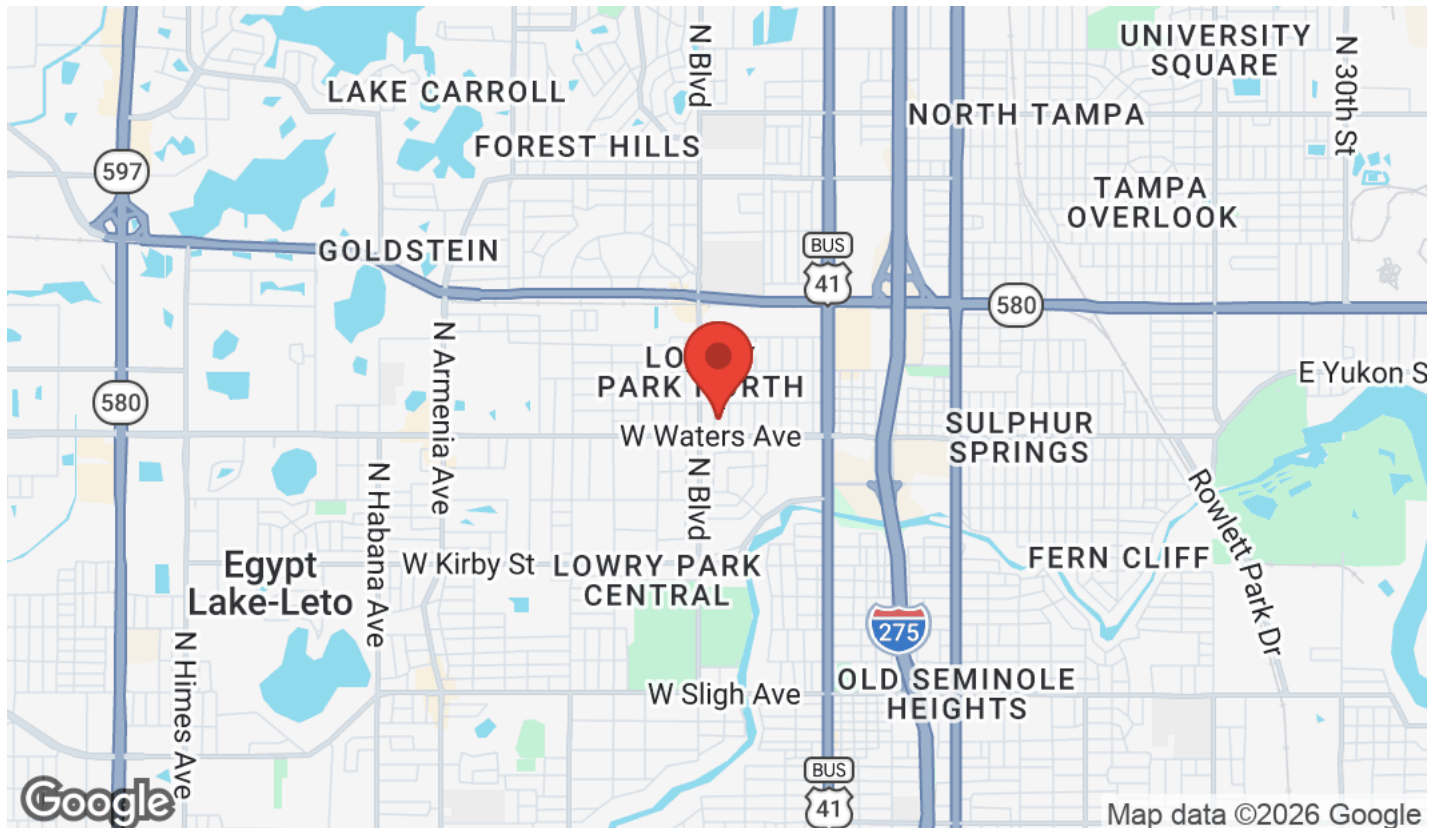
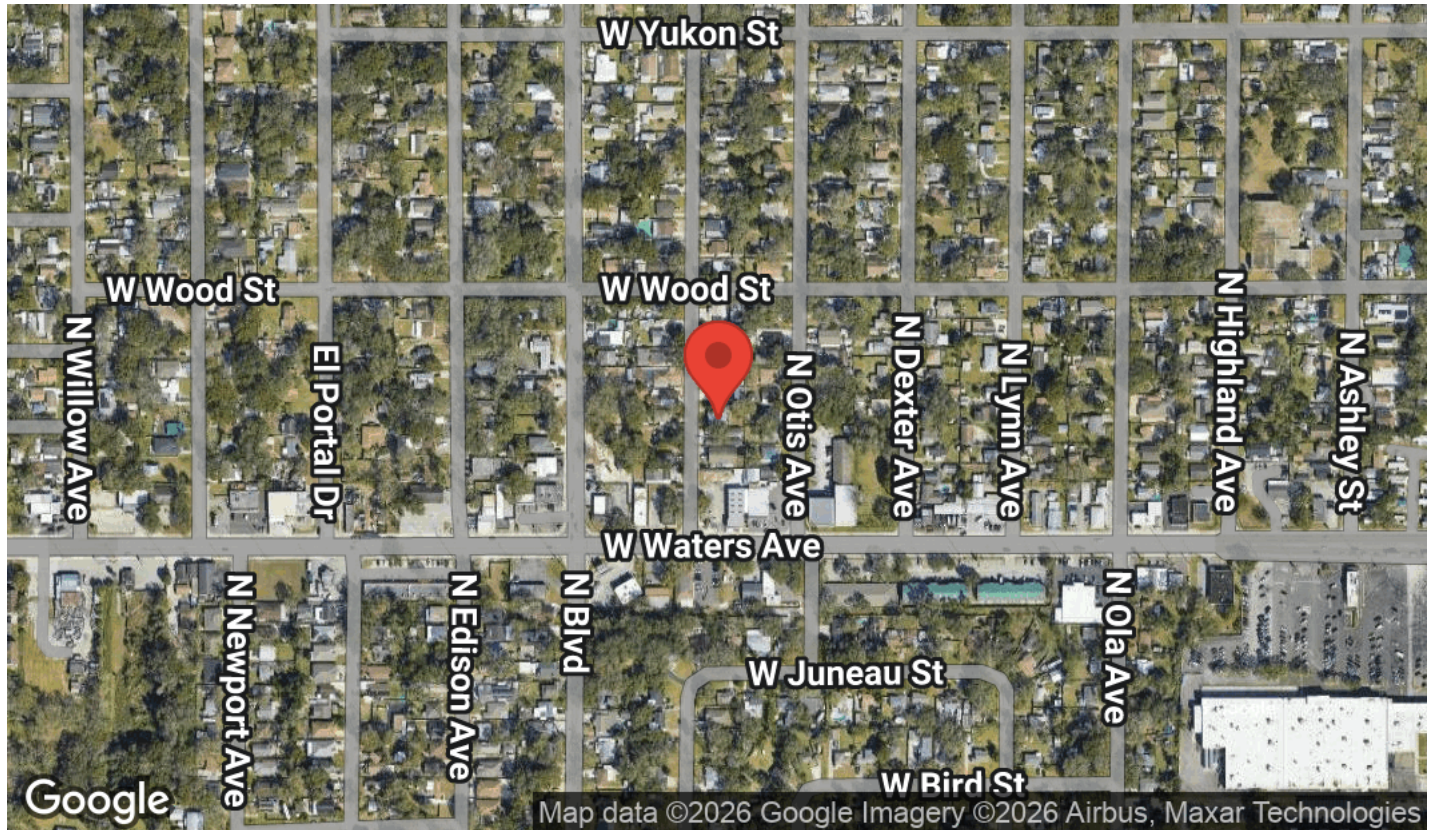
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LOCATION MAPS

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PROFESSIONAL BIO

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Alex Lucke is a dedicated commercial real estate broker based in Tampa, Florida. He's been actively helping clients buy, sell, and lease commercial properties since 2015. As a Commercial Director at KW Commercial and a Certified Commercial Investment Member (CCIM), Alex brings deep market knowledge and personalized service to every deal.

With a focus on Industrial, Office, Retail, Multifamily, Land Development, and Special Purpose properties, he works with business owners and investors to make smart, strategic real estate decisions. His approach is simple: clear communication, tailored advice, and results that make sense.

What sets Alex apart is his responsiveness and reliability. He picks up the phone, engages on his clients' schedules, and moves quickly when it matters most. He's also a skilled marketer who takes pride in representing some of the most sought-after listings in Florida. Known for identifying market trends early, Alex adapts fast delivering proactive strategies and exceptional client service.

In 2020, Alex earned his CCIM designation, an elite credential held by fewer than 10% of commercial brokers nationwide. Over the years, he's worked with a wide range of clients, including FASTSIGNS, Yo Mama's Food Co., Rose Radiology, Piazza Natural Stone, AVC Technologies, SiteOne Landscape Supply, INSA, Kelli's Catering & Events, and many local small businesses.

He maintains membership in several professional organizations, including FGCAR, GTAR, NAR, and CCIM.

Outside of work, Alex enjoys golfing, traveling, and cheering on the Tampa Bay Lightning with his wife Jacqueline, a podiatric surgeon. Both proud graduates of the University of Florida, they share a love for good food, family, and new places.