

Double B Properties, LLC

The Palms Apartments at 1308 A-G 36th Ave West & 3525 A-E 14th St West, Bradenton, FL 34205

RENTAL INCOME & AVG EXPENSES

Unit	Size	Wkly Rent	Expenses →	FPL avg	Water avg
1308A	1/1	160		77.84	23.89
1308B	1/1	160		56.91	23.89
1308C	1/1	160		81.36	23.89
1308D	1/1	160		80.91	23.89
1308E	1/1	160		89.96	23.89
1308F	1/1	160		70.84	23.89
1308G	1/1	160		89.06	23.89
3525A	EFF	145		80.63	59.49
3525B	1/1	160		80.63	59.49
3525C	EFF	145		80.63	59.49
3525D	EFF	145		80.63	59.49
3525E	1/1	160		80.63	59.49
TOTAL	WEEKLY INCOME	1875	Monthly avg→	950.03	464.68

YEARLY INCOME/EXPENSES:

Currently owners pay for water and electric on all twelve units (Average costs are shown in the table above). 7 units at 1308- 36th Ave West have individual electric meters & could be converted to tenant responsibility.

INCOME

Yearly income (Apts Rents)	\$97,500	(1875/wk x 52)
Yearly Billboard Rent	<u>5,200</u>	
Total Yearly INCOME	\$102,700	

EXPENSE

Total Electric	\$ 11,400	(950.03 x12)
Total Water	5,576	(464.68 x12)
Insurance	4,359	
Property Taxes	<u>7482</u>	
Total EXPENSES	\$ 28,817	

TOTAL NET INCOME **\$ 73,883**

- ❖ This property is located in a Community Redevelopment Area (CRA). Multiple beautification have occurred in this area. Extensive improvements to the vicinity over the next several years are planned which will greatly improve the property values.
- ❖ This property is zoned commercial. Lowe’s Home Improvement recently completed their new Center just a few blocks south of this property. The intersection at US 41 and Cortez Road West is a major artery in and out of the city of Bradenton. This property is located on a hard intersection which allows easy access.
- ❖ The property includes TWO lots which the owner the possibility of selling one lot or building a commercial building on US 41.