

Marcus & Millichap

Real Estate Investment Services

STERLING TOWER (FIRST & SECOND FLOOR)
100 Southwest Albany Avenue
Stuart, FL 34994



INVESTMENT HIGHLIGHTS

- ◆ High Visibility Frontage
- ◆ 46 Parking Spaces
- ◆ Lush Landscaping
- ◆ Contemporary Architecture
- ◆ Professional Tenants

OFFERING SUMMARY

Price	\$1,050,000
Down Payment	(100%) \$1,050,000
Rentable SF	12,000
Price Per Rentable SF	\$87.50
Year Built	2004
Parcel Size	.53
Cap Rate - Current	3.00%
Cap Rate - Pro Forma	5.69%
Total Return - Current	3.00%
Total Return - Pro Forma	5.69%



Listed by:

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INVESTMENT OVERVIEW

The Sterling Tower is a newer office building located west of the downtown Stuart area and in the northeastern portion of Martin County. It enjoys accessibility via its frontage along Albany Avenue, West 2nd Street, which provides direct access to the downtown Stuart area, and US1, the primary north-south arterial thoroughfare.

The property is a four-story building consisting of professional office condominiums in the first three floors and three residential condominiums on the fourth floor. First and Second Floor Opportunity. The first floor features a well appointed and attractive lobby serviced by one elevator. All other floors feature high quality finishes and a combination of tile floors and commercial grade carpeting, suspended acoustical tile ceilings, fluorescent lighting and large plate glass windows.

OPERATING DATA

INCOME	Current	Pro Forma
Base Rent		
Occupied Space	\$99,072	\$135,584
Available Space at Market Rents	36,512	
Gross Potential Rent	\$135,584	\$135,584
Gross Potential Income	\$135,584	\$135,584
Vacancy/Collection Allowance	26.9% 36,512	5% 6,779
Effective Gross Income	\$99,072	\$128,805
Total Expenses	67,584	69,070
Net Operating Income	\$31,488	\$59,735
Total Return	3.00% \$31,488	5.69% \$59,735

MAJOR TENANTS

- ◆ Atlantic Title, Inc
- ◆ Rescue Florida Realty
- ◆ All Points Direct Corp.
- ◆ Raymond James
- ◆ Sterling Mortgage
- ◆ Del Insurance Agency

EXPENSES

Real Estate Taxes	\$32,000	\$32,000
Management Fee (5%)	4,954	6,440
Condominium Association Dues	30,630	30,630
Total Expenses	\$67,584	\$69,070
Expenses per SF	\$5.63	\$5.76



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