



OFFERING MEMORANDUM

822 Grand Central st
clearwater, FL 33756

822 Grand Central

822 Grand Central

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822 GRAND CENTRAL

01	Executive Summary
	Investment Summary
	Unit Mix Summary

OFFERING SUMMARY

ADDRESS	822 Grand Central st clearwater FL 33756
NUMBER OF UNITS	5
YEAR BUILT	1915
YEAR RENOVATED	2007

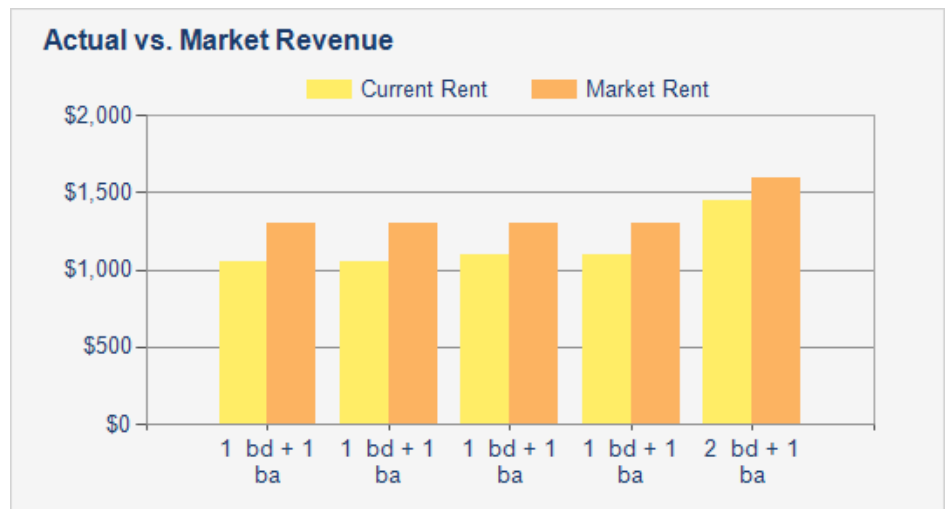
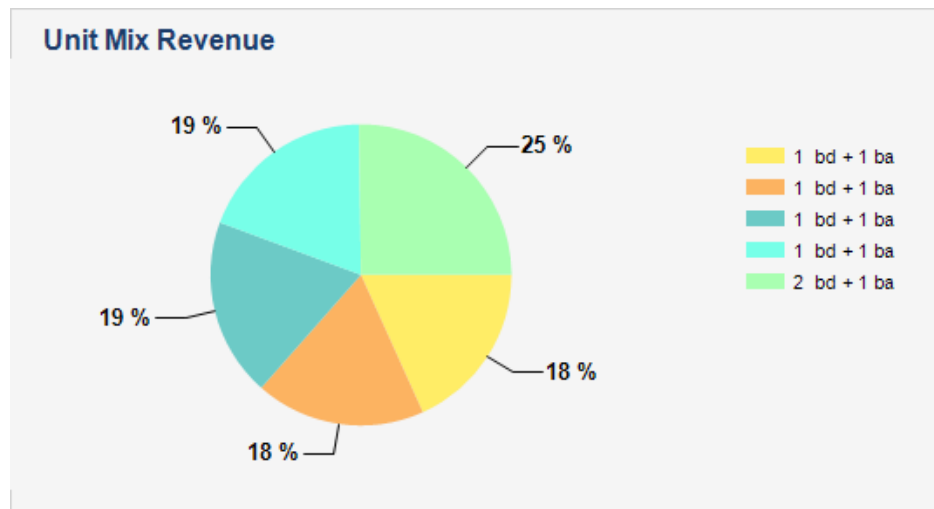
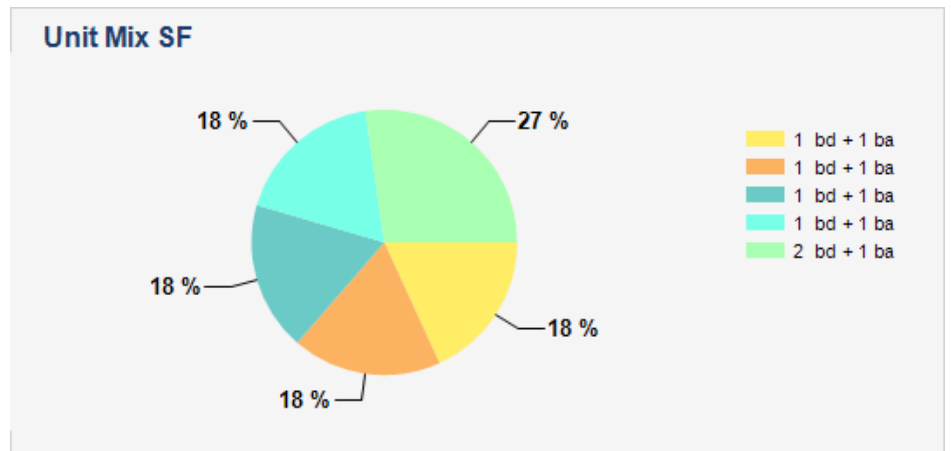
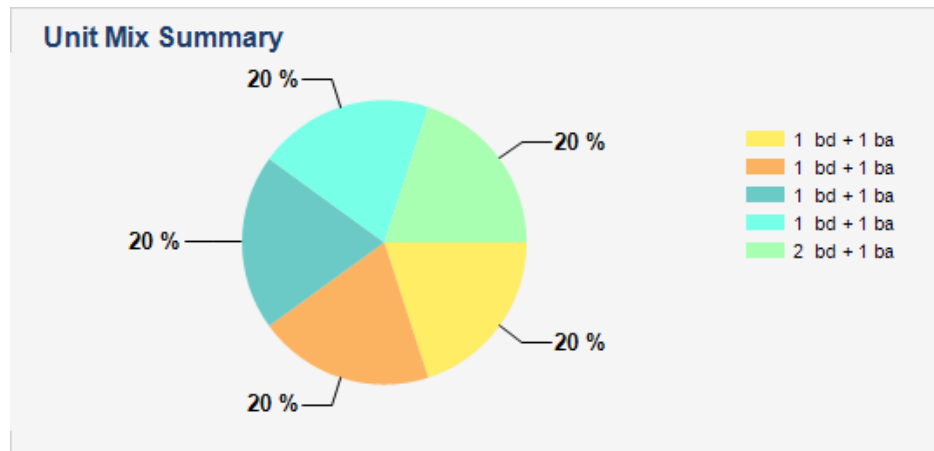
FINANCIAL SUMMARY

PRICE	\$795,000
PRICE PER UNIT	\$159,000
OCCUPANCY	100.00 %
NOI (CURRENT)	\$16,604
NOI (PRO FORMA)	\$29,204
CAP RATE (CURRENT)	2.09 %
CAP RATE (PRO FORMA)	3.67 %
GRM (CURRENT)	11.52
GRM (PRO FORMA)	9.74

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2023 Population	13,413	94,170	231,811
2023 Median HH Income	\$43,950	\$56,241	\$56,643
2023 Average HH Income	\$75,234	\$89,144	\$85,477

Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	1	700	\$1,050	\$1.50	\$1,050	\$1,300	\$1.86	\$1,300
1 bd + 1 ba	1	700	\$1,050	\$1.50	\$1,050	\$1,300	\$1.86	\$1,300
1 bd + 1 ba	1	700	\$1,100	\$1.57	\$1,100	\$1,300	\$1.86	\$1,300
1 bd + 1 ba	1	700	\$1,100	\$1.57	\$1,100	\$1,300	\$1.86	\$1,300
2 bd + 1 ba	1	1,020	\$1,450	\$1.42	\$1,450	\$1,600	\$1.57	\$1,600
Totals/Averages	5	764	\$1,150	\$1.51	\$5,750	\$1,360	\$1.80	\$6,800



822 GRAND CENTRAL

02

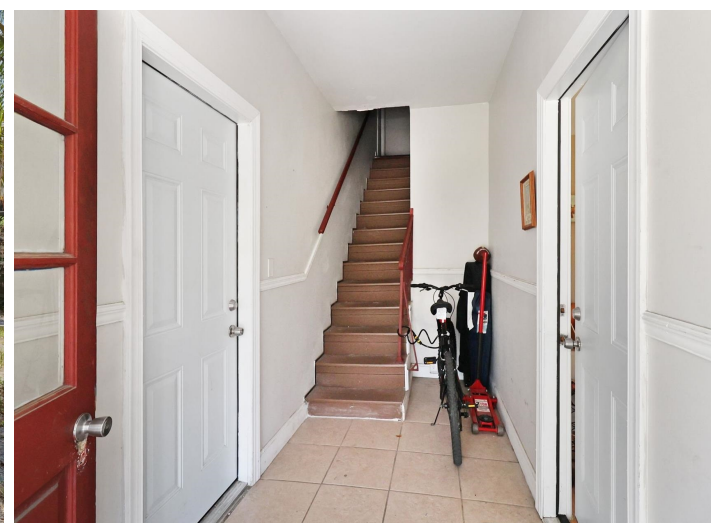
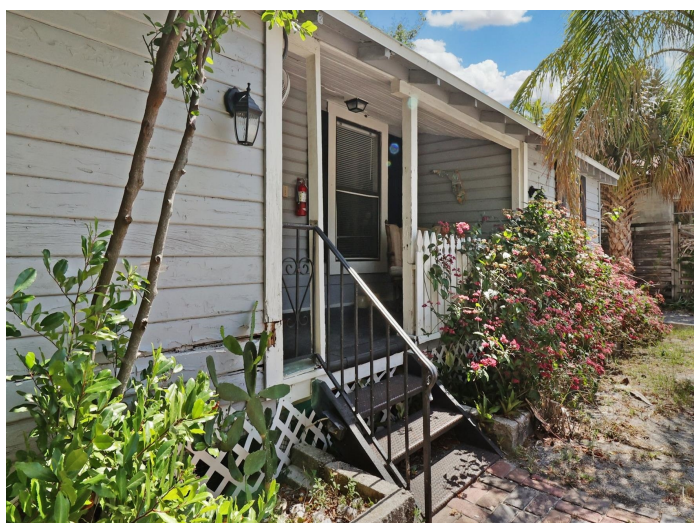
Property Description

Property Features

Property Images

PROPERTY FEATURES

NUMBER OF UNITS	5
YEAR BUILT	1915
YEAR RENOVATED	2007
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	2





03

Financial Analysis

Income & Expense Analysis

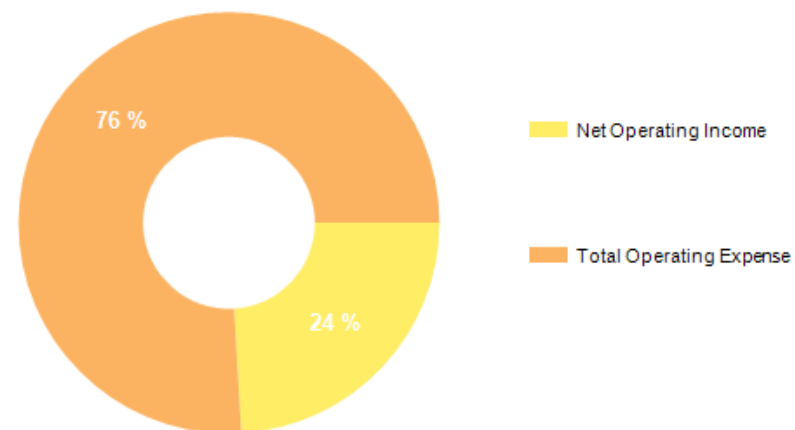
Multi-Year Cash Flow Assumptions

Cash Flow Analysis

Financial Metrics

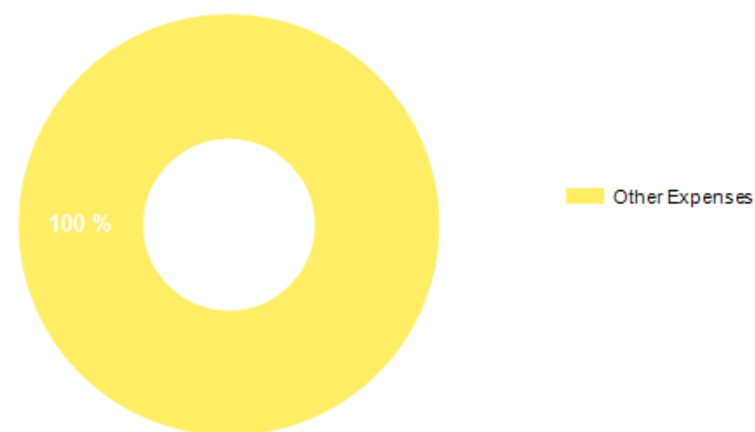
REVENUE ALLOCATION
CURRENT

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$69,000		\$81,600	
Effective Gross Income	\$69,000		\$81,600	
Less Expenses	\$52,396	75.93 %	\$52,396	64.21 %
Net Operating Income	\$16,604		\$29,204	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Other Expenses	\$52,396	\$10,479	\$52,396	\$10,479
Total Operating Expense	\$52,396	\$10,479	\$52,396	\$10,479
% of EGI	75.93 %		64.21 %	

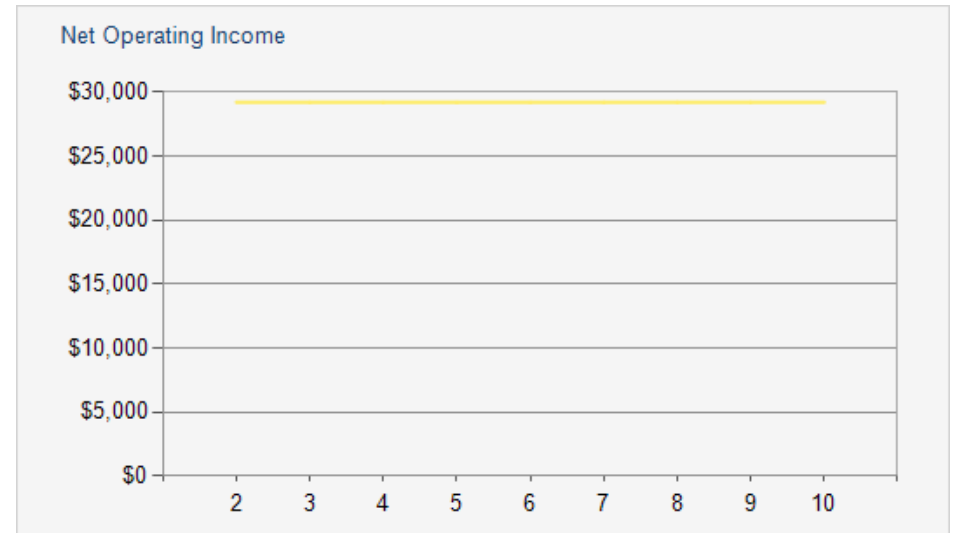
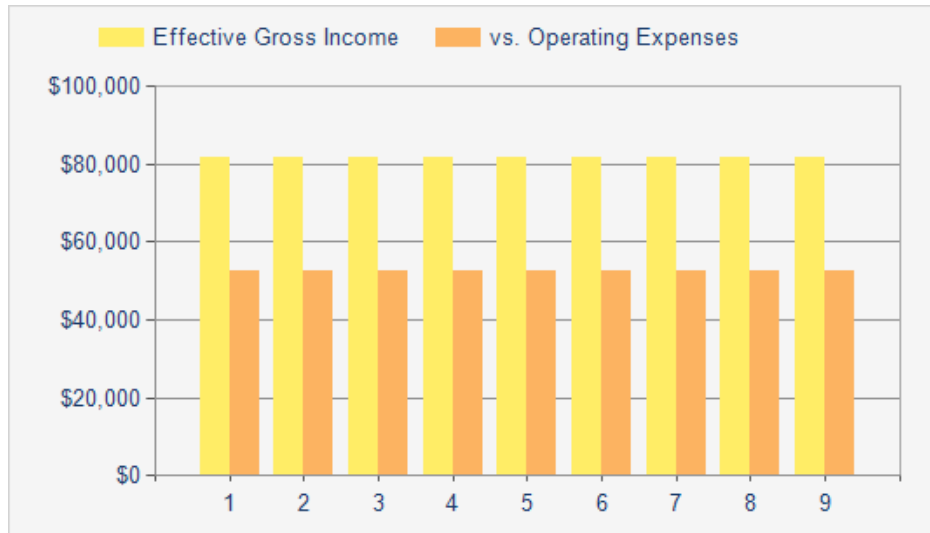
DISTRIBUTION OF EXPENSES
CURRENT



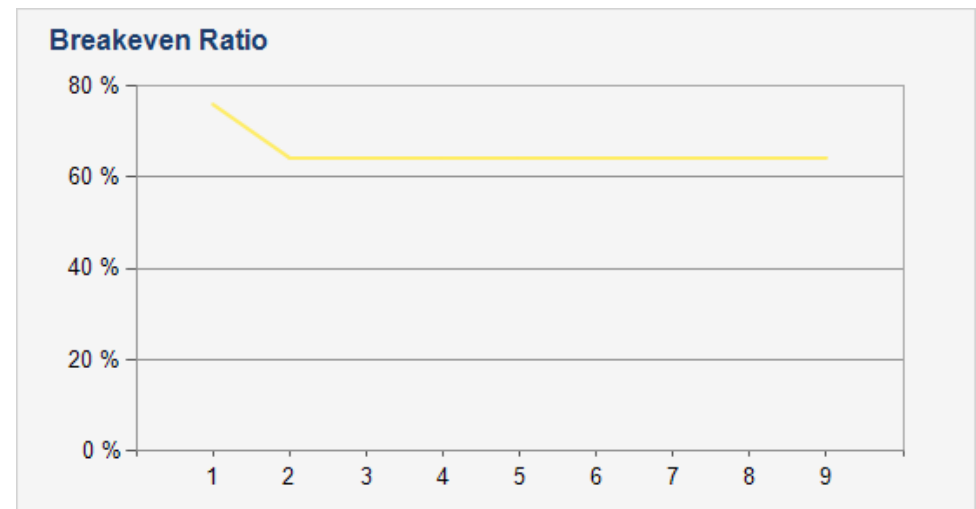
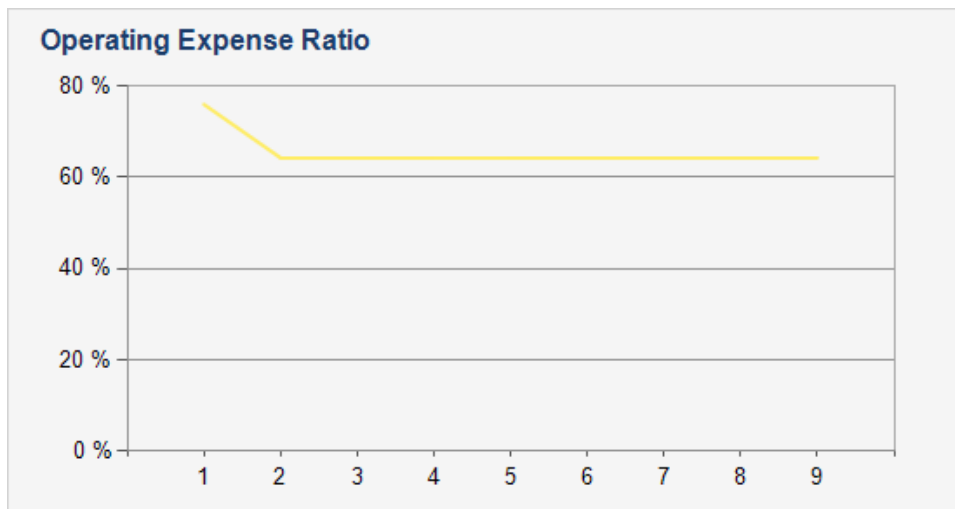
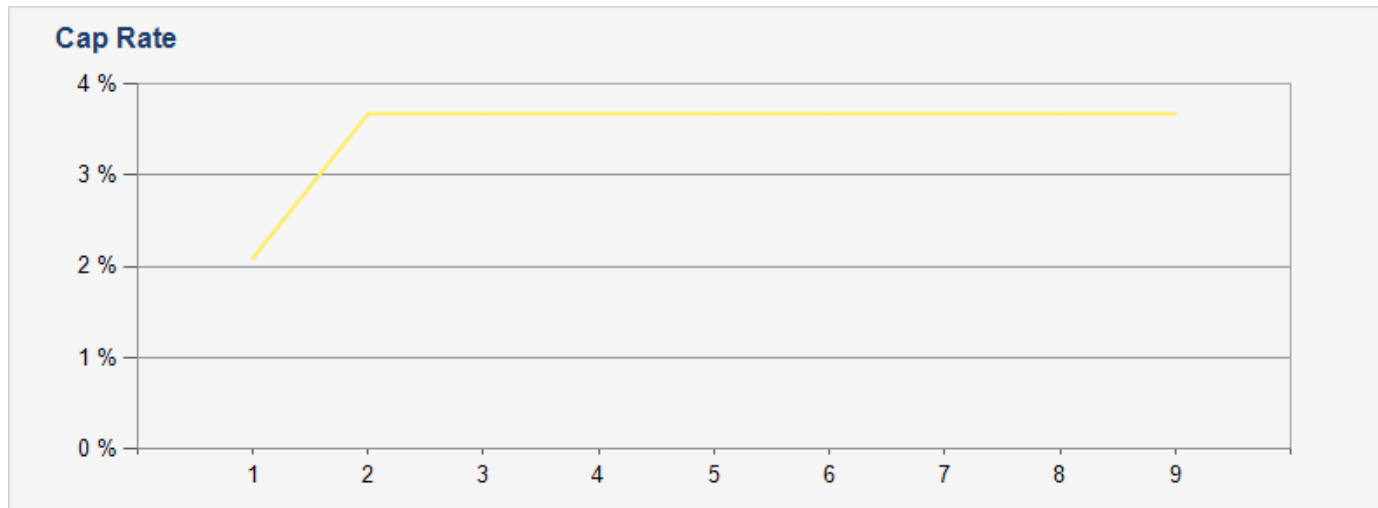
GLOBAL

Price	\$795,000
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Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$69,000	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600
Effective Gross Income	\$69,000	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600	\$81,600
Operating Expenses										
Other Expenses	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396
Total Operating Expense	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396	\$52,396
Net Operating Income	\$16,604	\$29,204	\$29,204	\$29,204	\$29,204	\$29,204	\$29,204	\$29,204	\$29,204	\$29,204



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	2.09 %	3.67 %	3.67 %	3.67 %	3.67 %	3.67 %	3.67 %	3.67 %	3.67 %	3.67 %
Operating Expense Ratio	75.93 %	64.21 %	64.21 %	64.21 %	64.21 %	64.21 %	64.21 %	64.21 %	64.21 %	64.21 %
Gross Multiplier (GRM)	11.52	9.74	9.74	9.74	9.74	9.74	9.74	9.74	9.74	9.74
Breakeven Ratio	75.94 %	64.21 %	64.21 %	64.21 %	64.21 %	64.21 %	64.21 %	64.21 %	64.21 %	64.21 %
Price / Unit	\$159,000	\$159,000	\$159,000	\$159,000	\$159,000	\$159,000	\$159,000	\$159,000	\$159,000	\$159,000



822 GRAND CENTRAL

04 Demographics

Demographics

Demographic Charts

04

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	10,983	87,276	215,565
2010 Population	12,150	89,886	217,705
2023 Population	13,413	94,170	231,811
2028 Population	13,516	93,606	231,739
2023 African American	2,312	10,381	20,101
2023 American Indian	150	642	1,310
2023 Asian	318	2,504	6,385
2023 Hispanic	2,841	15,925	34,602
2023 Other Race	1,111	6,503	13,390
2023 White	7,908	63,998	166,733
2023 Multiracial	1,601	9,962	23,539
2023-2028: Population: Growth Rate	0.75 %	-0.60 %	-0.05 %
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,229	6,041	13,130
\$15,000-\$24,999	850	3,727	9,526
\$25,000-\$34,999	581	3,798	9,768
\$35,000-\$49,999	726	5,120	14,932
\$50,000-\$74,999	883	6,861	19,498
\$75,000-\$99,999	649	4,897	13,740
\$100,000-\$149,999	714	5,685	15,081
\$150,000-\$199,999	307	2,635	5,959
\$200,000 or greater	345	3,096	6,710
Median HH Income	\$43,950	\$56,241	\$56,643
Average HH Income	\$75,234	\$89,144	\$85,477

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	5,856	45,874	117,673
2010 Total Households	5,606	39,478	100,965
2023 Total Households	6,284	41,860	108,345
2028 Total Households	6,417	41,977	109,381
2023 Average Household Size	2.03	2.15	2.09
2000 Owner Occupied Housing	2,311	25,174	67,077
2000 Renter Occupied Housing	2,756	13,953	32,916
2023 Owner Occupied Housing	2,750	25,639	67,845
2023 Renter Occupied Housing	3,534	16,221	40,500
2023 Vacant Housing	1,075	8,432	21,089
2023 Total Housing	7,359	50,292	129,434
2028 Owner Occupied Housing	2,859	26,100	69,577
2028 Renter Occupied Housing	3,558	15,876	39,804
2028 Vacant Housing	1,047	8,433	20,830
2028 Total Housing	7,464	50,410	130,211
2023-2028: Households: Growth Rate	2.10 %	0.30 %	0.95 %

Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	809	5,419	13,049
2023 Population Age 35-39	791	5,429	12,939
2023 Population Age 40-44	763	5,226	12,434
2023 Population Age 45-49	713	5,357	12,344
2023 Population Age 50-54	784	6,108	14,207
2023 Population Age 55-59	847	6,714	15,993
2023 Population Age 60-64	909	7,209	18,051
2023 Population Age 65-69	906	7,084	18,599
2023 Population Age 70-74	799	6,345	17,651
2023 Population Age 75-79	608	4,722	13,715
2023 Population Age 80-84	466	3,406	9,674
2023 Population Age 85+	678	4,039	10,911
2023 Population Age 18+	10,876	78,494	196,501
2023 Median Age	45	49	51

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$50,061	\$56,839	\$59,172
Average Household Income 25-34	\$68,165	\$78,644	\$80,850
Median Household Income 35-44	\$55,962	\$71,697	\$74,279
Average Household Income 35-44	\$81,991	\$101,349	\$101,813
Median Household Income 45-54	\$61,653	\$76,659	\$77,183
Average Household Income 45-54	\$92,463	\$108,014	\$105,392
Median Household Income 55-64	\$48,192	\$66,084	\$66,323
Average Household Income 55-64	\$82,669	\$100,696	\$97,332
Median Household Income 65-74	\$35,078	\$52,149	\$52,265
Average Household Income 65-74	\$71,649	\$86,681	\$79,878
Average Household Income 75+	\$65,339	\$68,873	\$64,696

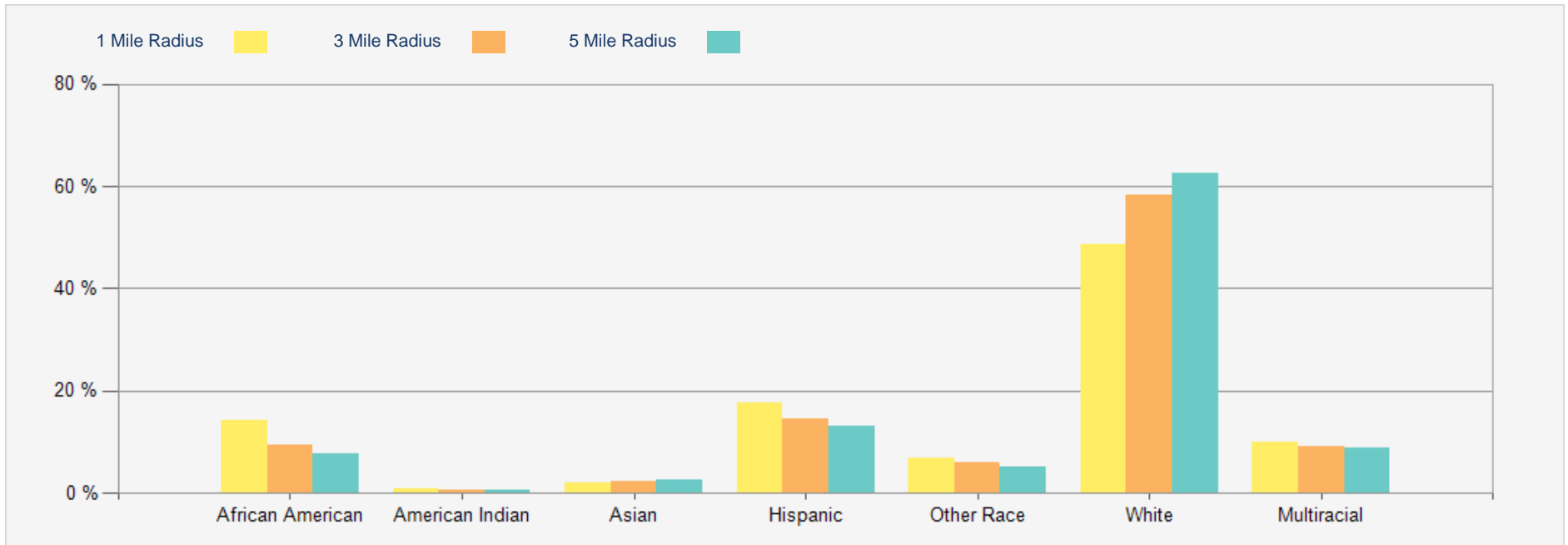
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	679	4,983	11,754
2028 Population Age 35-39	748	5,402	12,832
2028 Population Age 40-44	747	5,440	12,826
2028 Population Age 45-49	773	5,437	12,851
2028 Population Age 50-54	728	5,322	12,481
2028 Population Age 55-59	835	6,060	14,356
2028 Population Age 60-64	895	6,619	16,609
2028 Population Age 65-69	950	7,220	18,745
2028 Population Age 70-74	887	6,695	18,287
2028 Population Age 75-79	733	5,709	16,100
2028 Population Age 80-84	557	4,134	11,925
2028 Population Age 85+	675	4,346	12,171
2028 Population Age 18+	11,079	78,417	197,285
2028 Median Age	47	49	52

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$56,201	\$66,182	\$68,725
Average Household Income 25-34	\$76,716	\$91,925	\$93,987
Median Household Income 35-44	\$65,018	\$84,321	\$85,195
Average Household Income 35-44	\$94,919	\$118,117	\$118,466
Median Household Income 45-54	\$68,875	\$88,422	\$89,075
Average Household Income 45-54	\$103,537	\$123,056	\$121,846
Median Household Income 55-64	\$58,442	\$80,884	\$80,168
Average Household Income 55-64	\$99,252	\$118,263	\$114,770
Median Household Income 65-74	\$42,534	\$61,507	\$61,761
Average Household Income 65-74	\$88,498	\$102,805	\$95,942
Average Household Income 75+	\$80,768	\$86,069	\$79,694

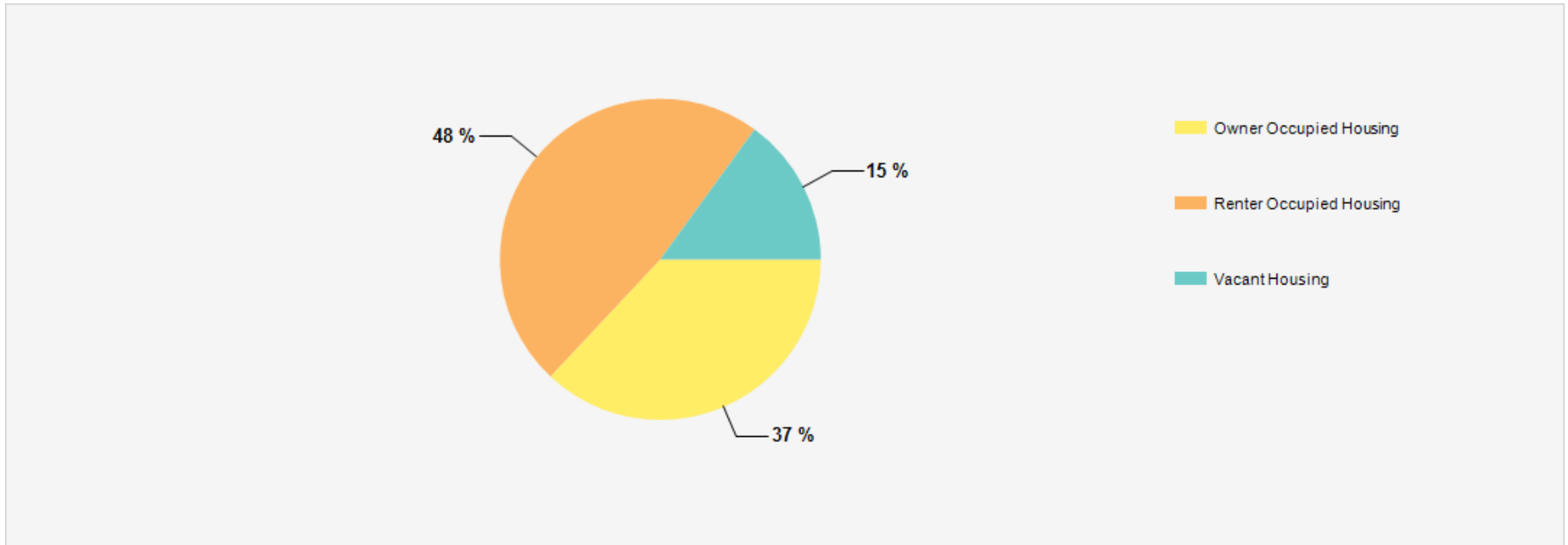
2023 Household Income



2023 Population by Race



2023 Household Occupancy - 1 Mile Radius



2023 Household Income Average and Median

