

PROPERTY SUMMARY

INCOME PRODUCING MULTI-FAMILY COMPLEX



To be Sold to the Highest Bidder at or above a Bid Price of \$650,000.00!

<u>Auction Date / Time:</u>	Thursday, May 31, 2012 @ 11:00 AM ET
<u>Auction Location:</u>	Auction to be conducted on the Premises; 101 Pine Circle Boca Raton, Florida 33432
<u>Property Directions:</u>	From I-95 Exit #44 Palmetto Park Road. Travel east 1± mile to N.W. 4 th Avenue. Turn left and proceed to Pine Circle. Turn left and proceed to address.
<u>Property Tours:</u>	Contact Scott Frank with United Realty Group at 561.994.7559 for a scheduled appointment
<u>Required Escrow Deposit:</u>	■ A \$50,000.00 Cashier's Check or Certified Funds made payable to Newman Title Insurance Agency ■ The Total Deposit required on Auction Day is 10% of the Contract Price. Therefore an additional Deposit will be required in the form of a business or Personal Check
<u>Broker Participation:</u>	■ 3% of the Bid Price ■ Call 954.942.0917 or visit www.fisherauction.com for the Mandatory Real Estate Buyer Broker Participation Registration Form

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Property Highlights

- Rare Opportunity! 16 Unit Multi-Family, Income Producing Complex
- Great Hilltop Location; just East of I-95 with visibility from Palmetto Park Road
- Zoned R3E, Multi-Family Dwelling
- Potential Uses: Assisted Living Facility, Boutique Apartments, Multi-Family Development, Single Family Home, Day Care Center, Church, etc.
- Close Proximity to Major Roadways, Dense Residential Neighborhoods, Retail, Office Buildings, Restaurants and Mizner Park

Property Details

<u>Description:</u>	■ A Sixteen (16) Unit Multi-Family Complex with a total of 10,795± SF on 1.139± Acres ■ See current license
<u>Address:</u>	101 Pine Circle Boca Raton, Florida 33432
<u>Location:</u>	■ South end of Pine Circle; West of N.W. 4th Avenue ■ Just North of Palmetto Park Road ■ 1± Mile East of I-95 Access ■ Close Proximity to Major Roadways, Dense Residential Neighborhoods, Retail, Office Buildings and Restaurants
<u>City / County:</u>	Boca Raton, Palm Beach County, Florida
<u>Legal Description:</u>	BOCA RATON HILLS SEC 1 LT 1 BLK 7, ORB 19537, PAGE 1977
<u>Land Size:</u>	■ 1.139± Acres ■ 49,615± SF
<u>Access:</u>	Pine Circle
<u>2011 Real Estate Taxes:</u>	■ \$8,733.00 ■ Parcel Control No. 06-43-47-19-31-007-0010 ■ Tax Assessed Value \$300,000.00
<u>Utilities:</u>	■ Water Serviced by the City of Boca Raton ■ Sewer Serviced by City of Boca Raton ■ Electricity Serviced by Florida Power & Light ■ Telephone Serviced by AT&T
<u>Flood Zone:</u>	■ Flood Zone C ■ Panel # 120195 0007 C
<u>Zoning:</u>	■ R3E – Multi-family Dwelling (06-Boca Raton) ■ See Zoning Section for Permitted Uses and Building Setback Requirements

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Improvements

<u>Foundation:</u>	Reinforced Concrete Slab
<u>Construction:</u>	CBS
<u>Roof:</u>	Asphalt Shingle
<u>Windows:</u>	Metal and Wood Frame with Glass Panes
<u>Flooring:</u>	Carpet and Tile
<u>HVAC:</u>	Individual Window Units
<u>Electrical:</u>	15 Meters
<u>Water:</u>	Single Meter
<u>Parking:</u>	8± total spaces
<u>Year Built:</u>	Approximately 1940

The information above has been obtained from sources deemed reliable. While we do not doubt the accuracy, we have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. It is your responsibility to independently verify the accuracy and completeness of the information.