

Bank Owned Downtown Office Building

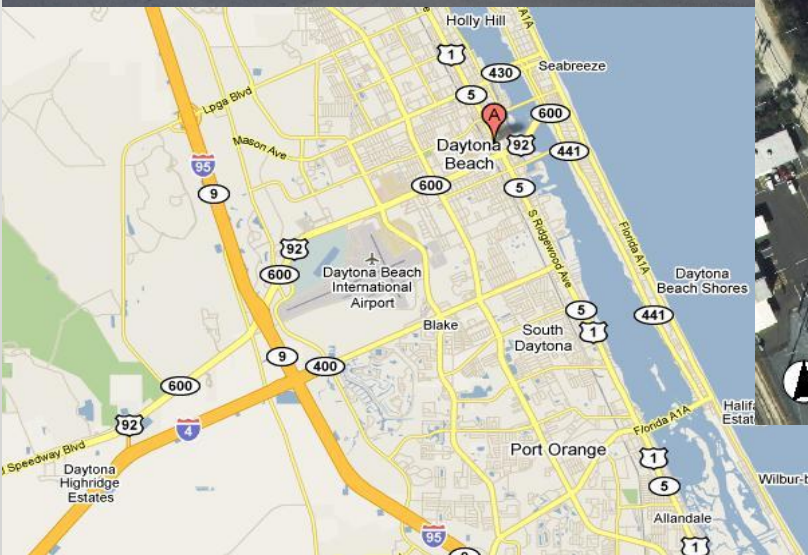
228 North Ridgewood Avenue, Daytona Beach, FL 32114



**** 21,000 SF Office ****

**** Downtown Location ****

**** High Traffic Counts ****



FOR SALE

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BENCHMARK

www.cbcbenchmark.com

570 Memorial Circle, St 300, Ormond Beach FL 32174

(386) 672-8530

Executive Summary

The Offering:

Coldwell Banker Commercial Benchmark is please to offer for sale or lease this Bank Owned Downtown Daytona Beach Office Building.

Investment Highlights:

- Two story office building situated on 1 acre with 21,000 Square Feet
- 33/52 Parking spaces
- Sprinkled throughout
- Open floor plan
- 3-phase 600 amp electric service
- Highway US-1 Frontage
- One Block north of International Speedway Boulevard

Location Highlights:

- Easy Access to Interstate 95 and Interstate 4
- 3.4 mi. from Daytona Beach International Airport
- Possible assemblage with adjacent parcels
- Average Daily Traffic Counts 38,500

Executive Summary



Located directly across from the Volusia County Criminal Justice Center, this 21,000 square foot office building originally housed the regional offices for Florida Power and Light Co. After FPL relocated in the late 1980s, the property has been used as a place of worship and a wholesale/retail office furniture dealer. Zoned Ridgewood Development District - 3 (RDD - 3), possible uses include professional services, daycare and schools, residential multifamily, clubs and lodges, and many more. Property is for sale but seller will consider lease option arrangement.

The Property

228 N Ridgewood Ave, Daytona Beach FL 32114

Property Specifications

Property Type:	Office
Class:	C
Building Size:	21,000 SF
Year Built/Renovated:	1957 / 1990(+/-)
Number of Stories:	2
Tenants:	Vacant

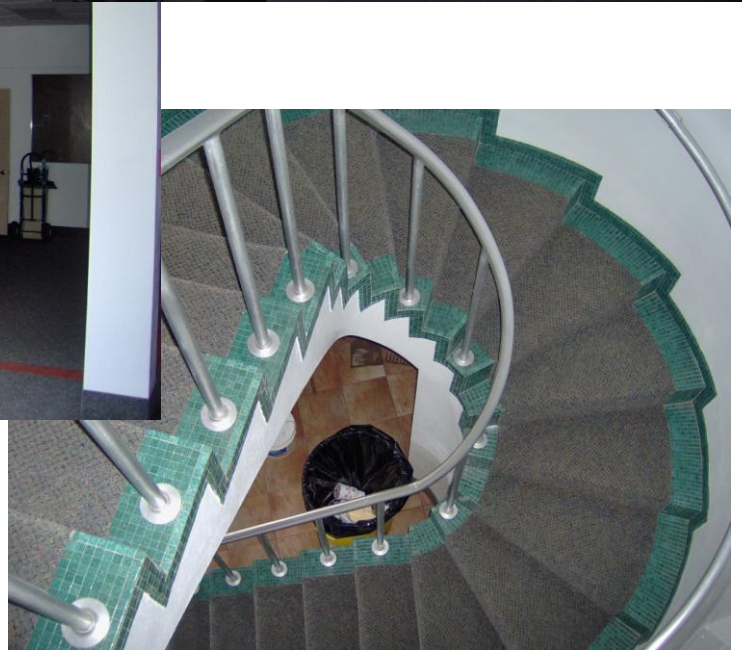
Price

Sale Price:	\$825,000
Per SF Price:	\$39.28

The Property



Bob Rand
386-672-8530



Downtown Daytona Beach Office



BENCHMARK

RDD – 3 Zoning

RDD-3 (commercial)	Blueprint reproductions Business services Churches Clubs & lodges Day care & schools Parking lots & garages Personal services Professional services Res. multifamily Restaurant A-1 & A-2 Retail sales & service	Boats up to 24 feet, sale and service	37, 51, 52
		Parking lot modifications	35
		Restaurants with drive-up windows	32
		Residential single-family	42
		Vehicular service, light	37

Property Details

Property Address

228 N. Ridgewood Avenue, Daytona Beach FL 32114

Price

\$825,000 \$39.28/SF

Property Specifications

Property Type: Office
Class: C
Building Size: 21,000 SF
Land: 1 acre
Year Built/Renovated: 1957 / 1990(+/-)
Number of Stories: 2
Typical Floor Size: 10,500

Property Features

Elevators: 1
Parking: 52 Spaces available
Ratio of 2.48/1,000 SF
Amenities: US-1 Frontage with Rear Access from Segrave Ave.

Location Information

Nearest Cross Street: Bay St.
Located: One Building north of Intersection
MSA: Greater Daytona Beach
County: Volusia

Sales History

Sales Date	Type	Sale Price
4/03	Land & Building	\$600,000

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Contact Info

For more information, please contact:

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Confidentiality Statement

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The projections and pro forma budget contained herein represent best estimates on assumptions considered reasonable under the circumstances. No representations or warranties, expressed or implied, are made that actual results will conform to such projections.

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Interested buyers should be aware that the Seller is selling the Property "AS IS" CONDITION WITH ALL FAULTS, WITHOUT REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE. Prior to and/or after contracting to purchase, as appropriate, buyer will be given a reasonable opportunity to inspect and investigate the Property and all improvements thereon, either independently or through agents of the buyer's choosing.

The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.