



## **842 NW 1ST AVE, FORT LAUDERDALE, FL 33311**

Prime 8-unit multifamily property offering strong cash flow and major future upside in booming Downtown Fort Lauderdale.

Located just off Andrews Ave and Sunrise Blvd in Progresso Village, this fully stabilized asset features spacious 1-bed/1-bath units with modern interiors, impact doors, separate meters, and updates including new kitchens, doors, vanities, light fixtures, cabinets, and stone counters in most units — plus walk-in closets and a completed 40-year certification. All units are fully leased at \$1,750/month on Section 8, providing secure income from day one, with pro forma rents projected at \$1,900+. Situated on a 10,000 SF lot zoned RMM-25 and in process of rezoning to NW RAC, the property offers future density potential to double unit count. Rare seller financing at 5.5% interest-only makes this a standout opportunity for investors seeking strong cash flow and long-term redevelopment upside in one of Fort Lauderdale's most dynamic growth corridors.

## **PRICE: \$2,050,000**

Building Size: 4,753 SF

Land Size: 10,126 SF

Zoning: RMM-25

Year Built: 1974

### **INCOME**

UNIT	LAYOUT	Current	Pro Forma
1	<b>1BED/1BATH</b>	\$1,750	\$1,900
2	<b>1BED/1BATH</b>	\$1,750	\$1,900
3	<b>1BED/1BATH</b>	\$1,750	\$1,900
4	<b>1BED/1BATH</b>	\$1,750	\$1,900
5	<b>1BED/1BATH</b>	\$1,750	\$1,900
6	<b>1BED/1BATH</b>	\$1,750	\$1,900
7	<b>1BED/1BATH</b>	\$1,750	\$1,900
8	<b>1BED/1BATH</b>	\$1,750	\$1,900
<b>TOTAL</b>		<b>\$168,000</b>	<b>\$182,400</b>

Operating Expenses	Current	Pro Forma
Real Estate Taxes	\$19,634	\$34,000
Insurance	\$9,000	\$9,000
Water & Trash	\$5,000	\$5,000
Maintenance & Repairs	\$3,000	\$3,000
Landscaping	\$960	\$960
<b>Total Expenses</b>	<b>\$37,594</b>	<b>\$51,960</b>

<b>NOI</b>	<b>\$130,406</b>	<b>\$130,440</b>
<b>Cap Rate</b>	<b>6.36%</b>	<b>6.36%</b>

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