

JUST LISTED!

THE PALMS APARTMENTS

📍 700-728 SW 81st Ave, North Lauderdale, FL 33068

INVESTMENT HIGHLIGHTS

- Opportunity To Acquire Turnkey Multifamily Community With Partially Upgraded Roofs, Hurricane Impact Windows & Doors, New 28 Camera Video System With Fiber - All Approved And Completed With Permits
- Attractive Loan Program Available For This Property - 5.125% Interest Rate, Interest-Only For 24 Months, 1.2 DSCR, Up To 75% LTV - Resulting In Almost 6.5% Cash-On-Cash Return
- Freshly Paved With 2 Inch Overlay Asphalt With New Irrigation System And Fire Chief-Approved PVC Fence, Complete With External Gate For Fire Extinguisher Access
- Newly Installed Sign Compliant With Local Regulations And Enhanced Visibility With Upgraded Exterior Lights And Each Unit Equipped With Internet And Cable Services
- All New Fully Renovated Kitchens And Bathrooms With Modern Appliances And High-Quality Fixtures
- Upgraded Electric Meters And Panels With GFI Outlets With Complete Replacement Of Plumbing Fixtures With All PVC Plumbing
- Impact Resistant Sliding Doors And New Air Conditioning Units
- Newly Constructed Playground With Handicap Accessibility Features Accompanied By Picnic Benches And BBQ Areas
- All Work Completed With Proper Permitting - Over 100 Permits Pulled On This Property In 2022-2024
- New Site Plan Approved For 10 Additional Units Plus An Office, Allowing For Future Growth Opportunities
- Extremely Consistent Rent Roll With Little Turnover Due To Large Security Deposits And Consistency Of Section 8 Tenants
- Opportunity To Increase Revenue Through Water Reimbursements

INVESTMENT DETAILS

Price	\$9,500,000
Cap Rate	5.66%
Number of Units	30
Building Size	28,500 SF





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