

EXCLUSIVE OFFERING

PROSPECT GARDENS

146 & 240 NW 40th Court and 240 NW 42nd Street
Oakland Park, FL 33309



PROPERTY SUMMARY

Prospect Gardens is a 24-unit apartment portfolio located in the city of Oakland Park, Florida. The community is comprised of four one-story fourplexes and a two-story, eight-unit building, all located within a two-block radius. The buildings enjoy a premier location in Oakland Park, one of Broward County's most rapidly improving and highly connected urban communities. The surrounding area blends strong demographics, a growing employment base, and exceptional convenience to retail, healthcare, and transportation positioning the property as an ideal opportunity for long term value and future development in a market experiencing sustained upward momentum.

Proximity to Downtown Fort Lauderdale further strengthens the appeal of the property, providing near immediate access to one of South Florida's most powerful employment centers. Fort Lauderdale is home to major corporations including American Express, AutoNation, Citrix Systems, and numerous technology, finance, and service sector employers, offering thousands of high quality jobs just minutes away. This close relationship with the downtown core amplifies demand for well located housing in Oakland Park, particularly for professionals seeking convenience, affordability, and a strong urban lifestyle without the cost premium of neighboring markets. The property also offers excellent access to regional connectors, including Andrews Avenue, I 95, and major east-west boulevards, enabling seamless travel throughout Broward County, to Miami (approximately 29-32 miles south), and to West Palm Beach to the north with efficient highway connectivity.

OFFERING SUMMARY

Price: **\$4,900,000**

Assessor's Parcel Number(s): 49-43-06-12-0580

Price Per Unit: \$204,167

Price Per Square Feet: \$271.38

Cap Rate: 5.7%

SITE DESCRIPTION

No. of Units: **24**

Year Built: **1968 - 1972**

No. of Buildings: **5**

Rentable Square Footage: **18,056 SF**

No. of Stories: **1 and 2**

Lot Size: **.98 Acres**



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OFFERING HIGHLIGHTS

- Portfolio of five buildings
- 100% two-bedroom floor plans
- Significant upside through renovations
- Potential for future redevelopment
- 20%+ revenue increase with section 8
- Close proximity to Downtown Fort Lauderdale
- Minutes from Interstate 95 & Executive Airport
- Oakland Park going through revitalization
- Onsite property-owned laundry facilities
- Large open courtyards
- Central and wall unit air-conditioning
- Ceramic tile flooring throughout
- Lots of parking for residents and guests
- Most roofs replaced in past six years
- All interior and exterior electric panels replaced

LEAD AGENTS

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