



2314 POLK ST, HOLLYWOOD, FL 33020

VALUE-ADD MULTIFAMILY & REDEVELOPMENT OPPORTUNITY IN DOWNTOWN HOLLYWOOD

We are pleased to present 2314 Polk St, a fully occupied 13-unit multifamily asset located just minutes from Young Circle and downtown Hollywood. The property features ten large 1-bedroom units, two 2-bedroom units, and one studio—offering an ideal mix for long-term rental stability and tenant demand. Recent upgrades include a brand-new roof, central A/C systems, freshly painted exterior, updated landscaping, and several renovated interiors. Additional income is generated through a coin-operated laundry room, and the property offers ample on-site parking for tenant convenience. All leases are currently month-to-month, with rents approximately 33% below market—allowing for immediate upside. The property operates at a 5.5% cap rate with a pro forma of 7%. Sitting on a 20,000 SF lot with favorable zoning, the site allows for redevelopment of up to 37 units, making this an outstanding opportunity for both investors and developers seeking value and long-term potential.



PRICE: \$2,900,000

Building Size: 7,632

Land Size: 20,501

Zoning: TC-1

Year Built: 1973

| UNIT | LAYOUT | Current | Pro Forma |
|--------------|--------------|------------------|------------------|
| 1 | 1 Bed/1 Bath | \$1,300 | \$1,700 |
| 2 | 1 Bed/1 Bath | \$1,100 | \$1,700 |
| 3 | 2 Bed/1 Bath | \$1,500 | \$2,250 |
| 4 | 1 Bed/1 Bath | \$1,800 | \$1,700 |
| 5 | 1 Bed/1 Bath | \$1,100 | \$1,700 |
| 6 | 1 Bed/1 Bath | \$1,400 | \$1,700 |
| 7 | 1 Bed/1 Bath | \$1,300 | \$1,700 |
| 8 | 1 Bed/1 Bath | \$1,300 | \$1,700 |
| 9 | 1 Bed/1 Bath | \$1,100 | \$1,700 |
| 10 | 2 Bed/1 Bath | \$1,450 | \$2,250 |
| 11 | Studio | \$1,200 | \$1,500 |
| 12 | 1 Bed/1 Bath | \$1,600 | \$1,700 |
| 13 | 1 Bed/1 Bath | \$1,800 | \$1,700 |
| TOTAL | | \$215,400 | \$276,000 |

| Operating Expenses | Current | Pro Forma |
|-----------------------|-----------------|-----------------|
| Real Estate Taxes | \$36,984 | \$52,200 |
| Insurance | \$10,752 | \$10,752 |
| Electric | \$3,500 | \$3,500 |
| Water | \$8,000 | \$8,000 |
| Maintenance & Repairs | \$2,500 | \$2,500 |
| Landscaping | \$900 | \$900 |
| Total Expenses | \$62,636 | \$77,852 |

| | | |
|-----------------|------------------|------------------|
| NOI | \$152,764 | \$198,148 |
| Cap Rate | 5.27% | 6.83% |

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