



OFFERING MEMORANDUM

426 NE 14 AVE  
Fort Lauderdale, FL 33311

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Commercial Specialist  
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*Exclusively Marketed by:*



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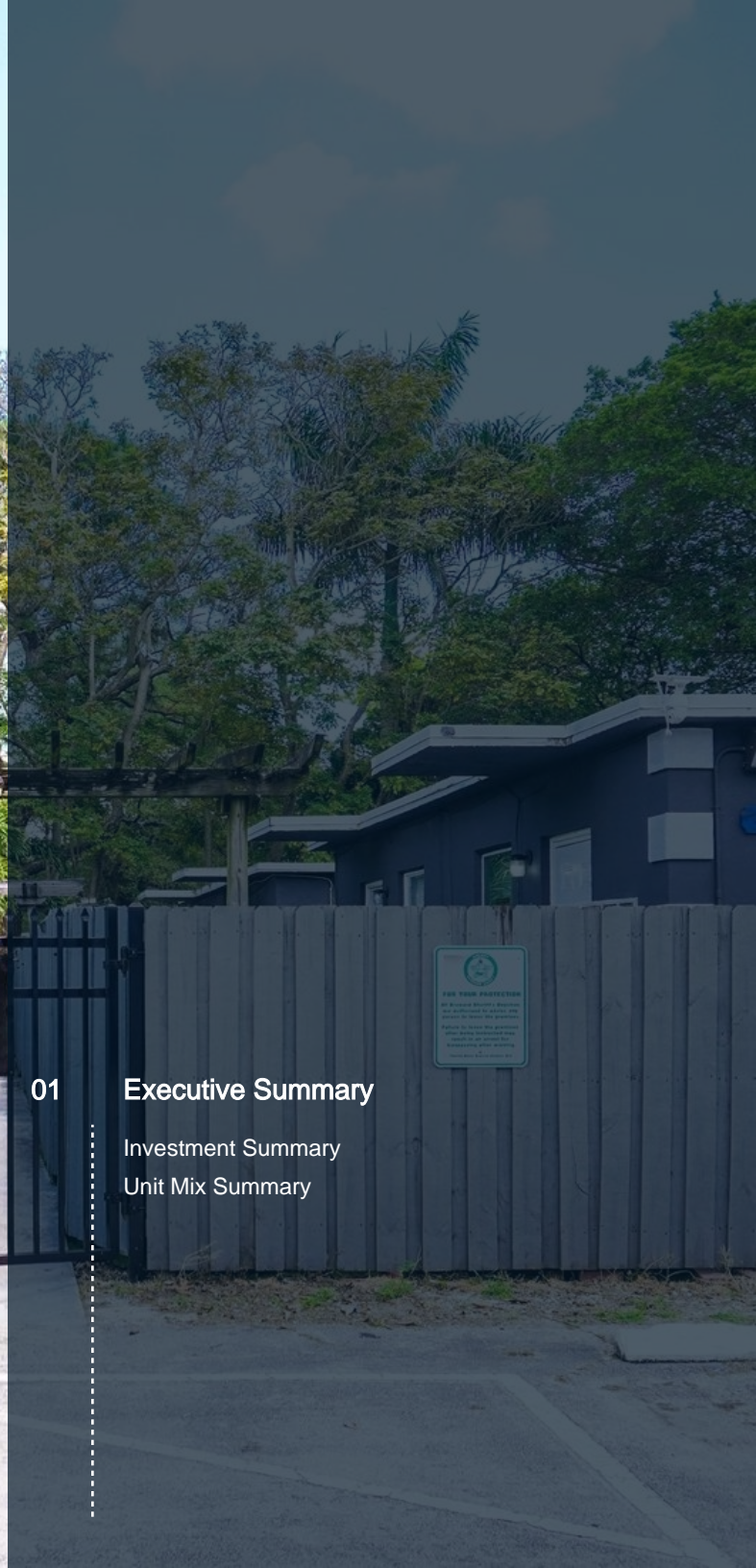


01

**Executive Summary**

Investment Summary

Unit Mix Summary



## OFFERING SUMMARY

ADDRESS	426 NE 14 AVE Fort Lauderdale FL 33311
COUNTY	Broward
MARKET	Fort Lauderdale
SUBMARKET	Dorse Riverbend Submarket
BUILDING SF	3,648 SF
LAND SF	11,865 SF
LAND ACRES	0.2724
NUMBER OF UNITS	8
YEAR BUILT	1964
YEAR RENOVATED	2020
OWNERSHIP TYPE	Fee Simple

## FINANCIAL SUMMARY

PRICE	\$1,535,000
PRICE PSF	\$420.78
PRICE PER UNIT	\$191,875
OCCUPANCY	95.00%
NOI (CURRENT)	\$102,476
NOI (Pro Forma)	\$102,056
CAP RATE (CURRENT)	6.68%
CAP RATE (Pro Forma)	6.65%
CASH ON CASH (CURRENT)	5.21%
CASH ON CASH (Pro Forma)	5.10%

## PROPOSED FINANCING

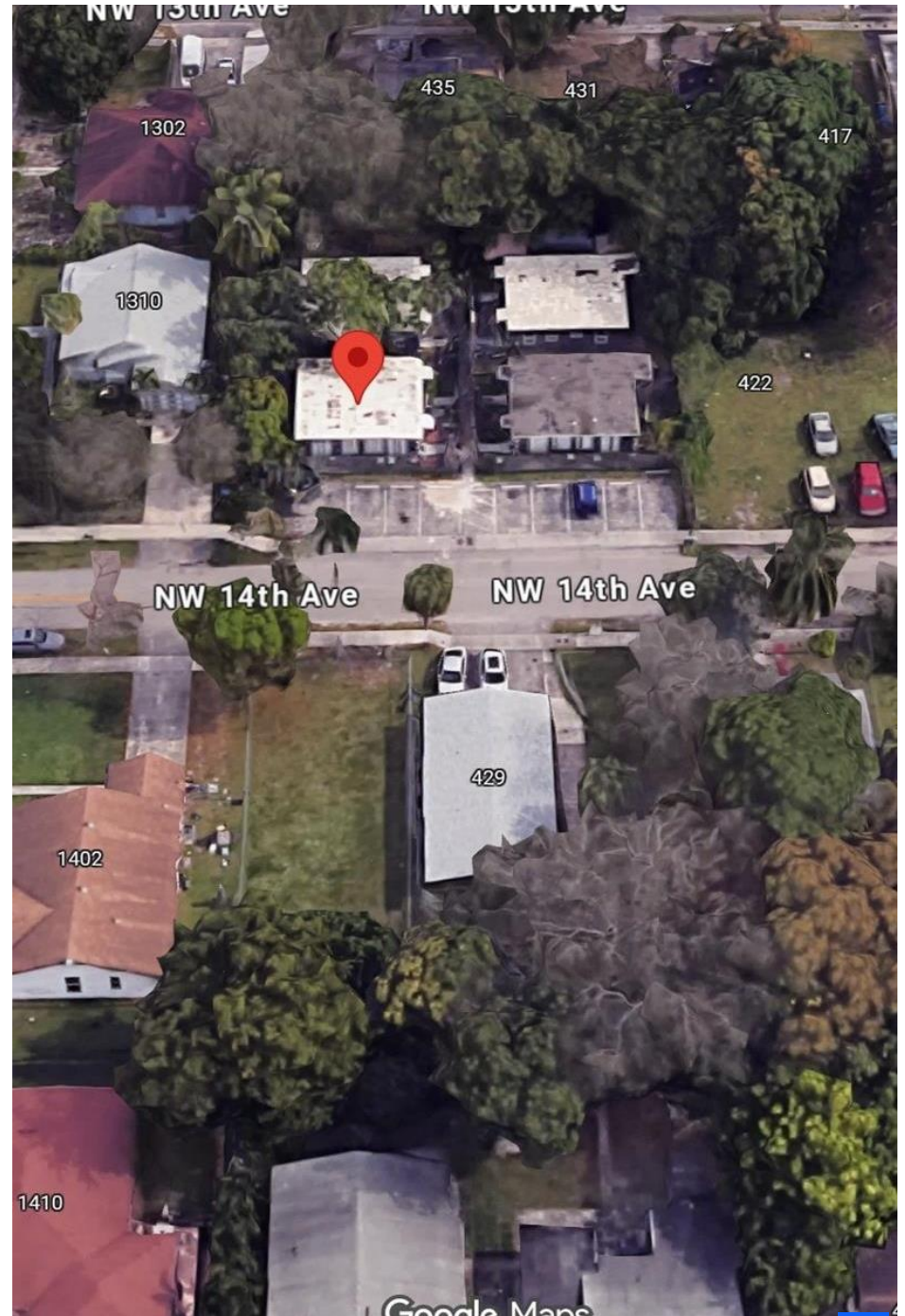
LOAN TYPE	Amortized
DOWN PAYMENT	\$400,000
LOAN AMOUNT	\$1,135,000
INTEREST RATE	6.00%
ANNUAL DEBT SERVICE	\$81,655
LOAN TO VALUE	74%
AMORTIZATION PERIOD	30 Years

## DEMOGRAPHICS

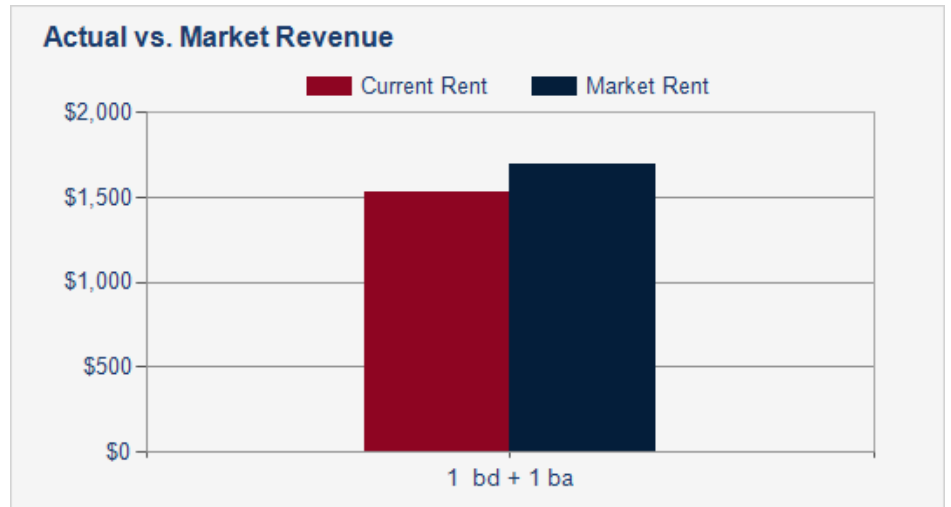
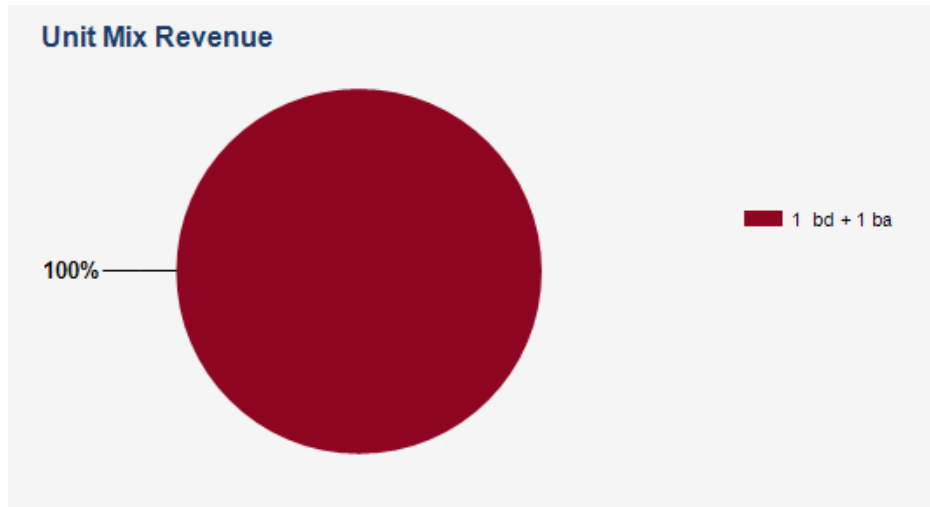
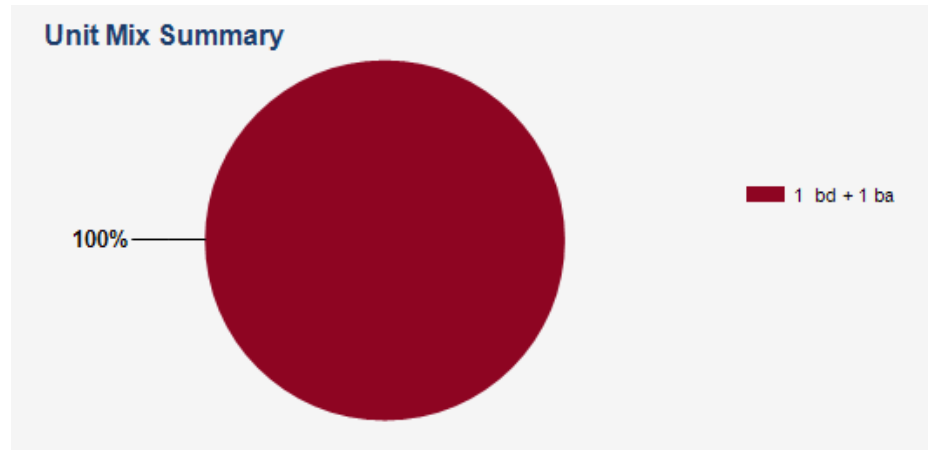
	1 MILE	3 MILE	5 MILE
2026 Population	25,407	163,493	335,467
2026 Median HH Income	\$79,804	\$85,705	\$77,231
2026 Average HH Income	\$122,298	\$135,563	\$121,124

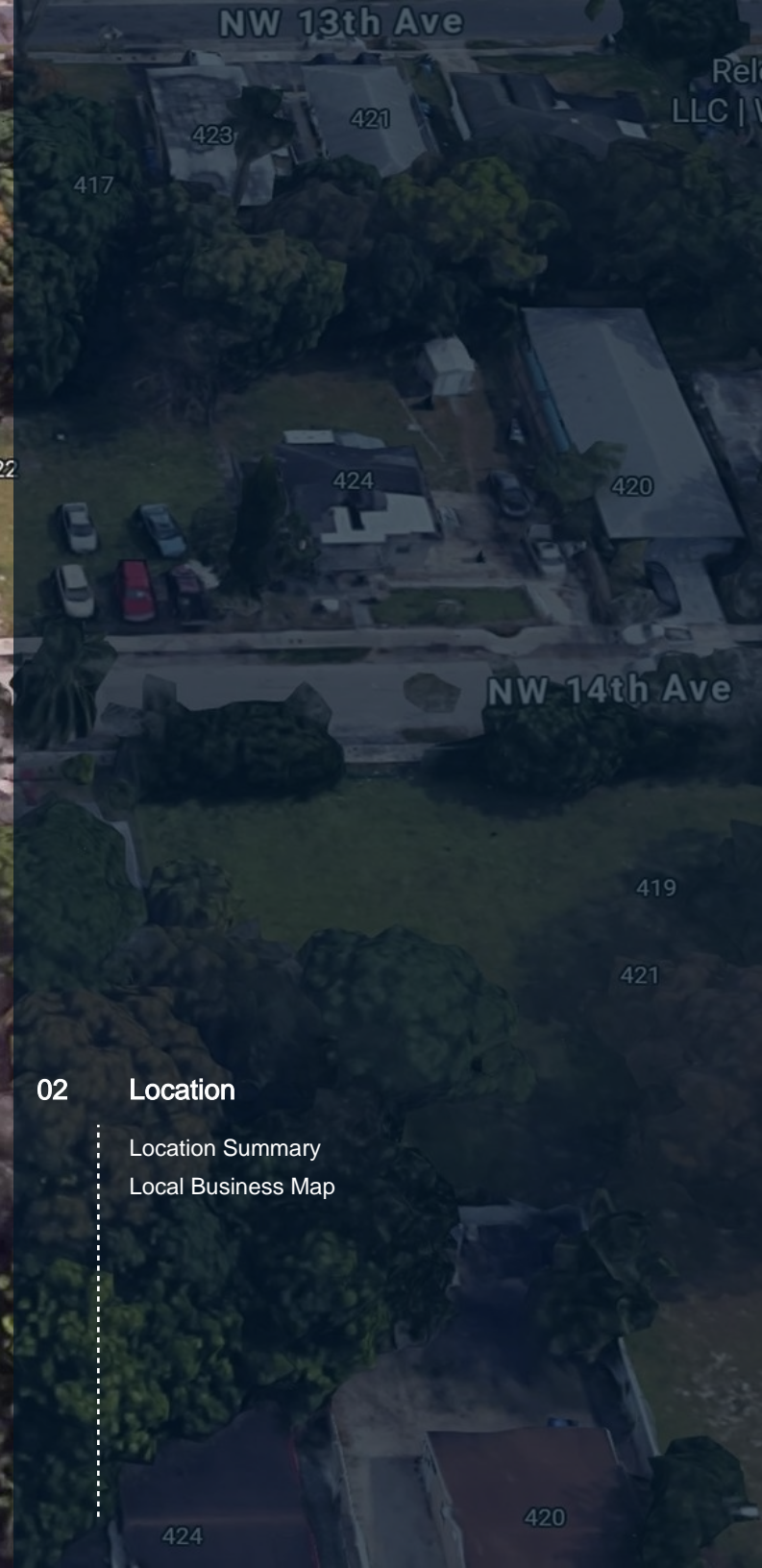
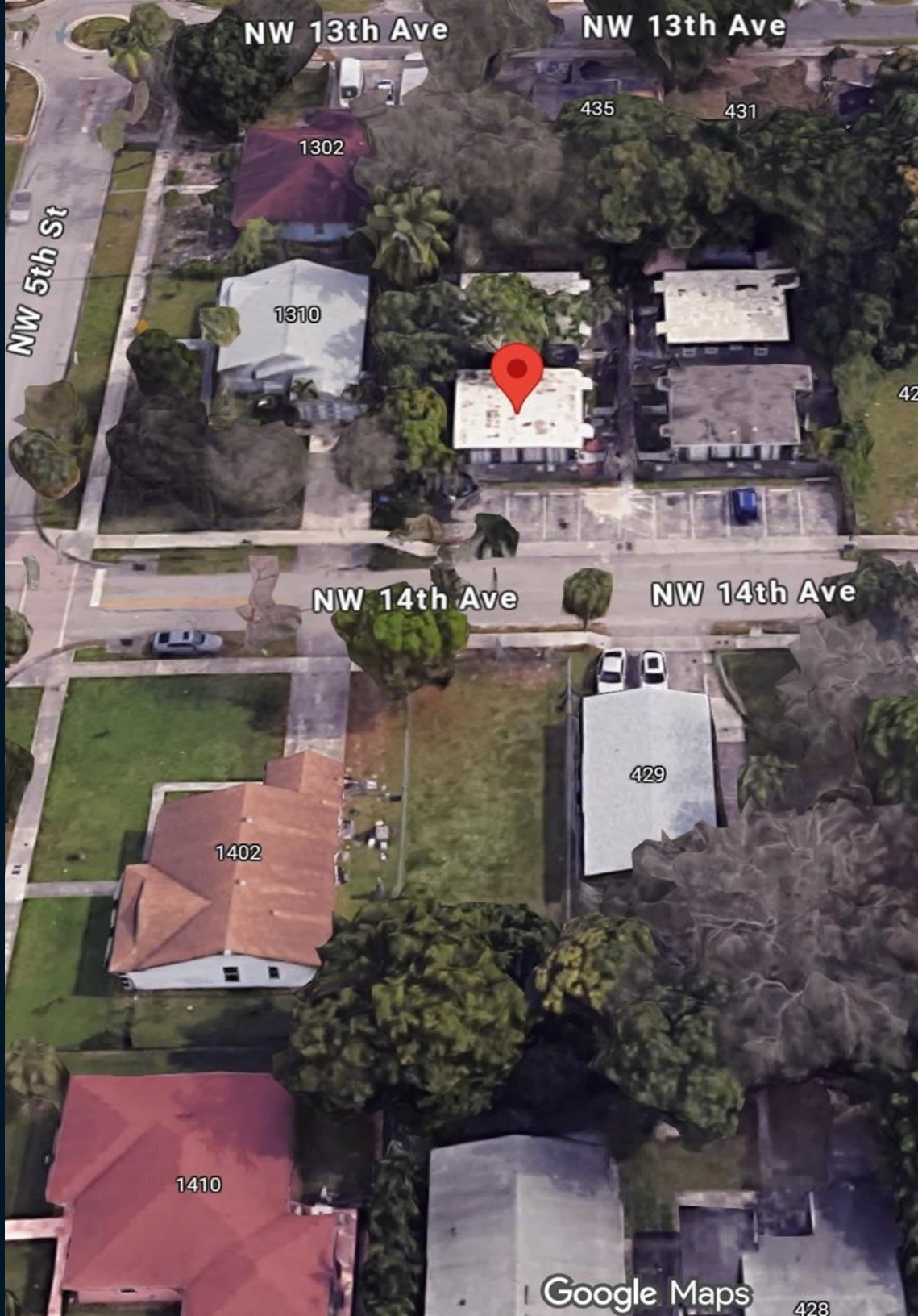


- The property consists of eight well-appointed one-bedroom, one-bathroom apartments spread across four separate buildings, each individually fenced to provide an added level of privacy and security for residents. Every unit has been fully renovated and features a functional split layout, enhancing both comfort and livability.
- Ideally located near Flagler Village and Fort Lauderdale's vibrant downtown area, the property benefits from close proximity to dining, entertainment, and ongoing development activity. Positioned within Northwest Fort Lauderdale, this community offers a blend of modern upgrades and a desirable location, making it an attractive option for tenants seeking both convenience and privacy
- The current rental rates are below market levels, presenting a clear value-add opportunity to increase rents and significantly enhance net operating income (NOI).



		Actual		Market	
Unit Mix	# Units	Current Rent	Monthly Income	Market Rent	Market Income
1 bd + 1 ba	8	\$1,531	\$12,245	\$1,700	\$13,600
<b>Totals/Averages</b>	<b>8</b>	<b>\$1,531</b>	<b>\$12,245</b>	<b>\$1,700</b>	<b>\$13,600</b>

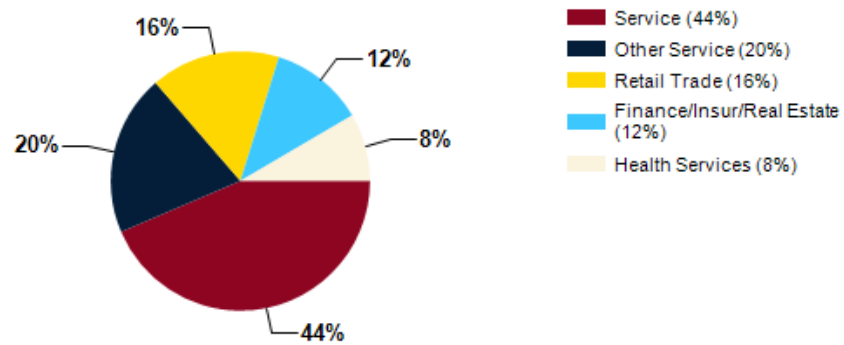




02 Location

- Location Summary
- Local Business Map

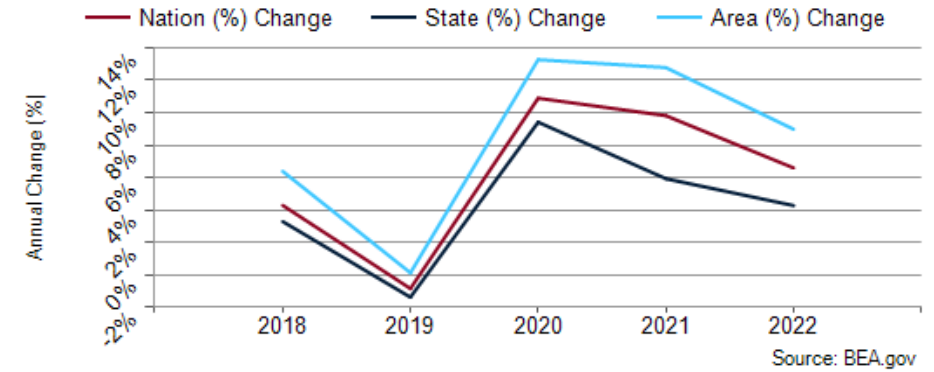
## Major Industries by Employee Count

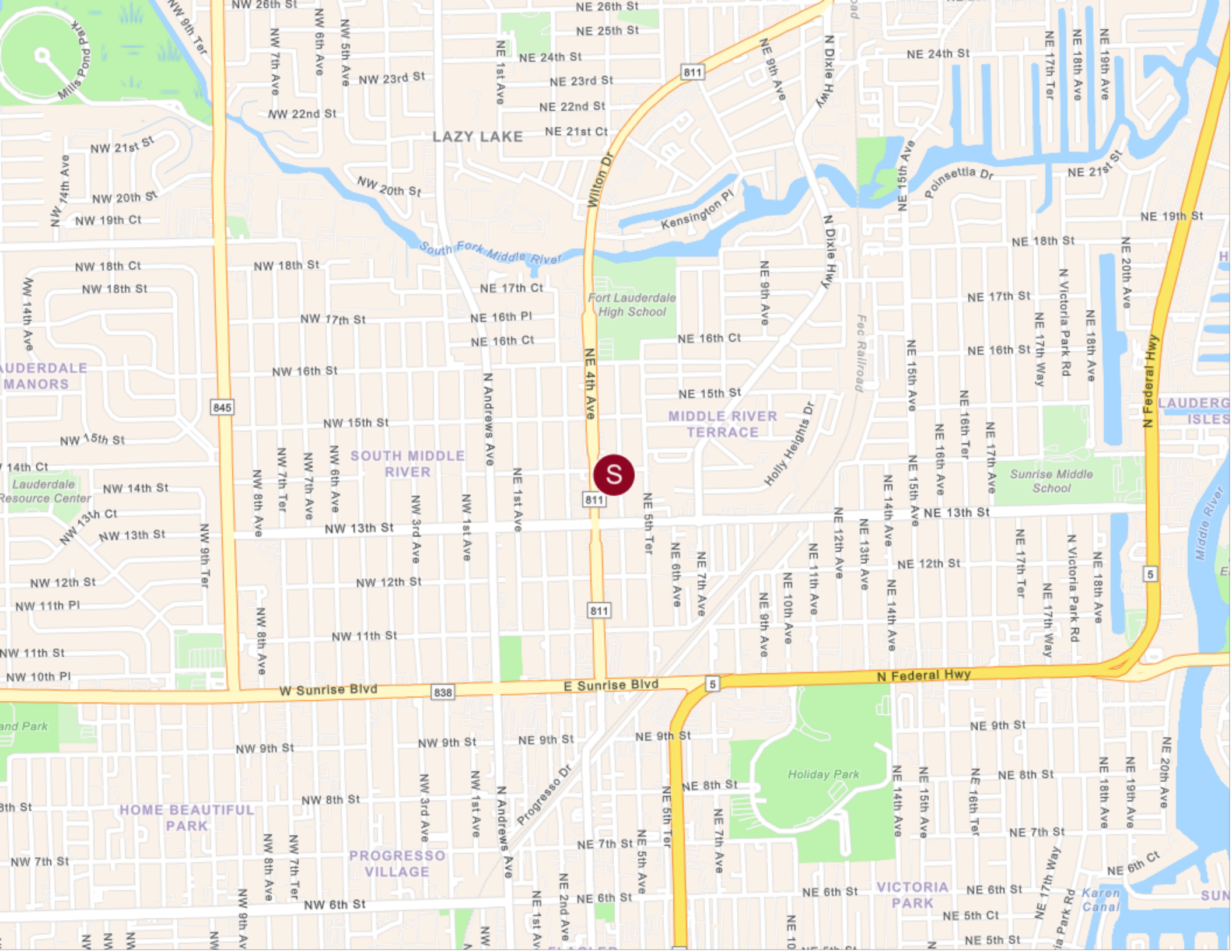


## Largest Employers

AutoNation	26,000
Chewy	20,000
Florida Power & Light Company	12,000
Citrix	9,000
Spirit Airlines	8,000
American Express	5,000
Ultimate Software	4,000
JM Family Enterprises	4,000

## Broward County GDP Trend





LAZY LAKE

MIDDLE RIVER  
TERRACE

SOUTH MIDDLE  
RIVER

HOME BEAUTIFUL  
PARK

PROGRESSO  
VILLAGE

VICTORIA  
PARK

S

811

811

838

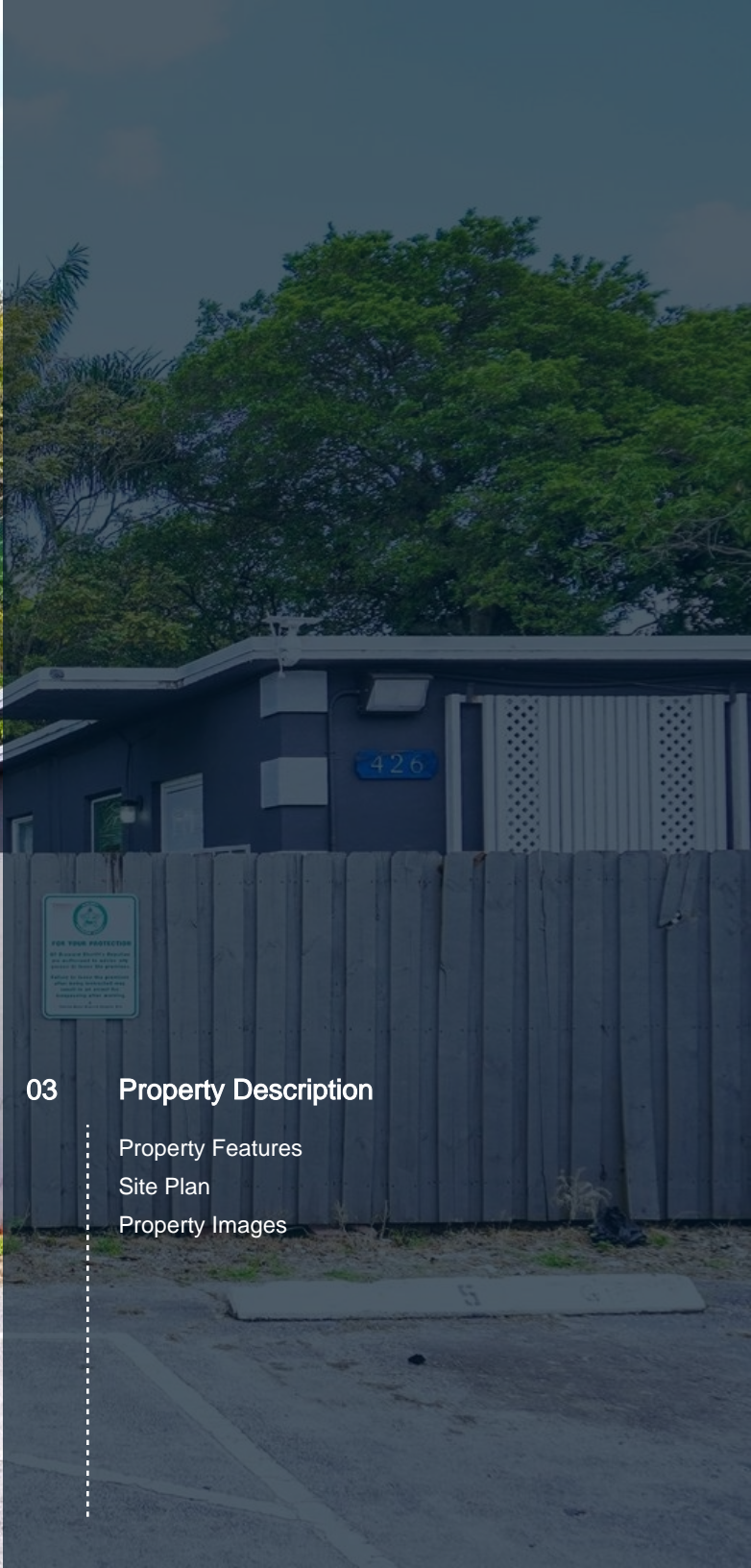
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811

845





03

### Property Description

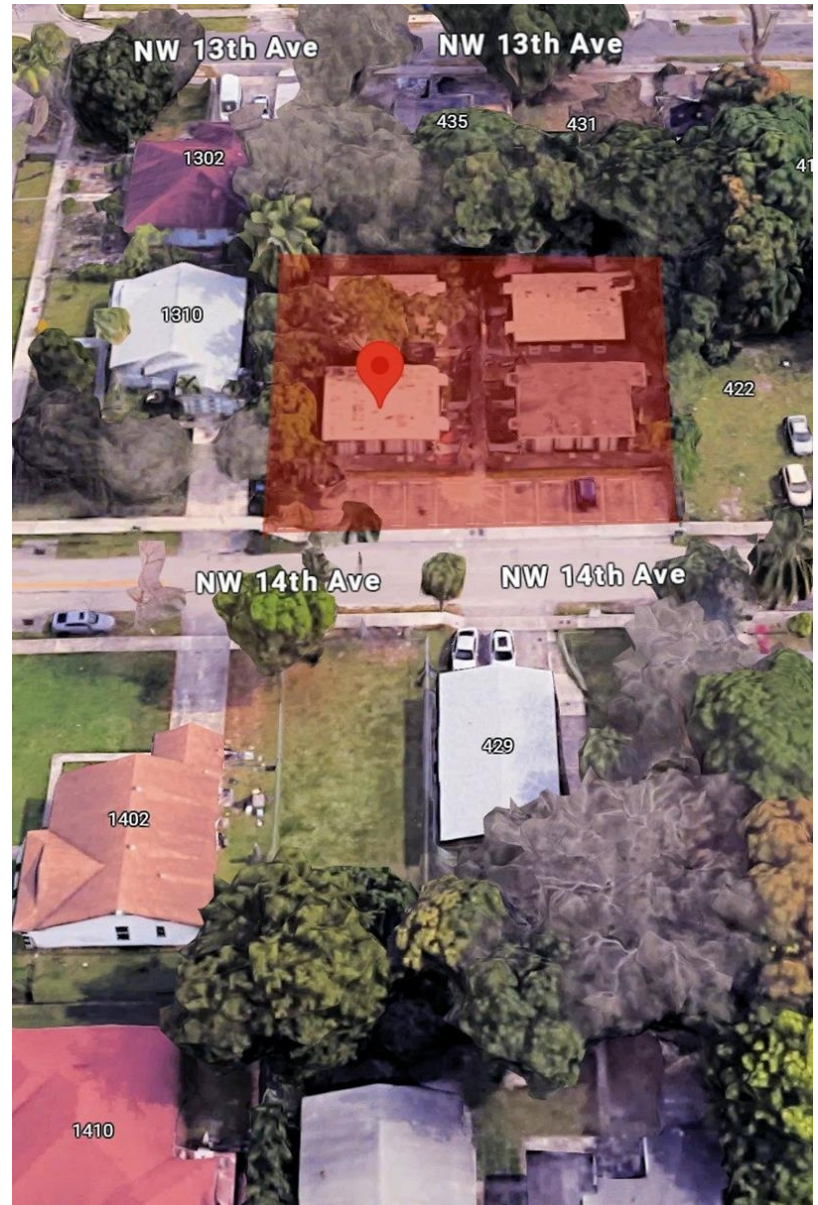
- Property Features
- Site Plan
- Property Images

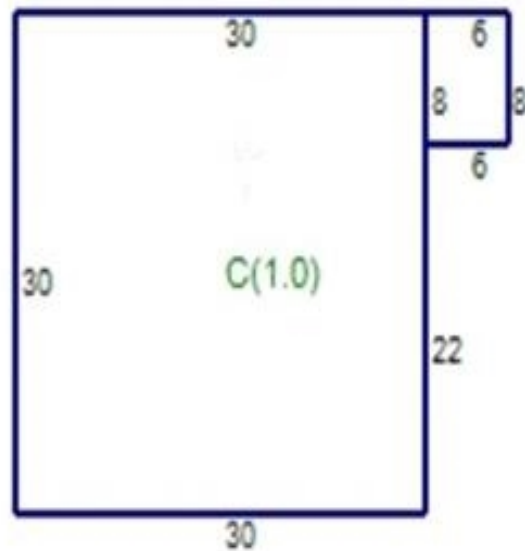
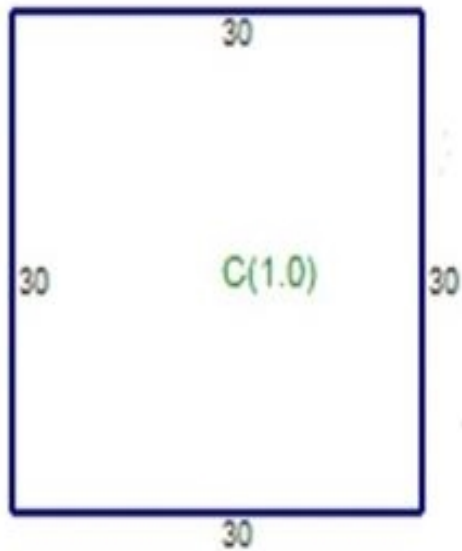
## PROPERTY FEATURES

NUMBER OF UNITS	8
BUILDING SF	3,648
LAND SF	11,865
LAND ACRES	0.2724
YEAR BUILT	1964
YEAR RENOVATED	2020
# OF PARCELS	1
ZONING TYPE	<b>RS-8 - RESIDENTIAL SINGLE FAMILY/LOW MEDIUM DENSITY</b>
BUILDING CLASS	<b>C</b>
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	4
NUMBER OF PARKING SPACES	8

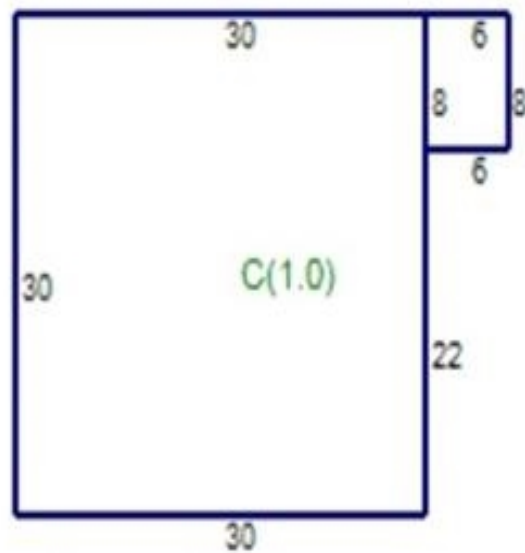
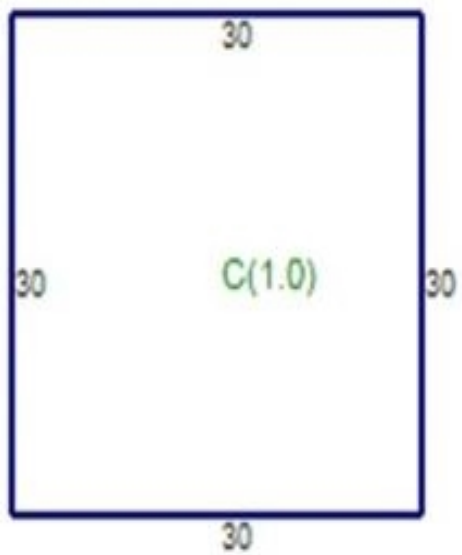
## UTILITIES

WATER	LANDLORD
TRASH	LANDLORD
ELECTRIC	TENANT

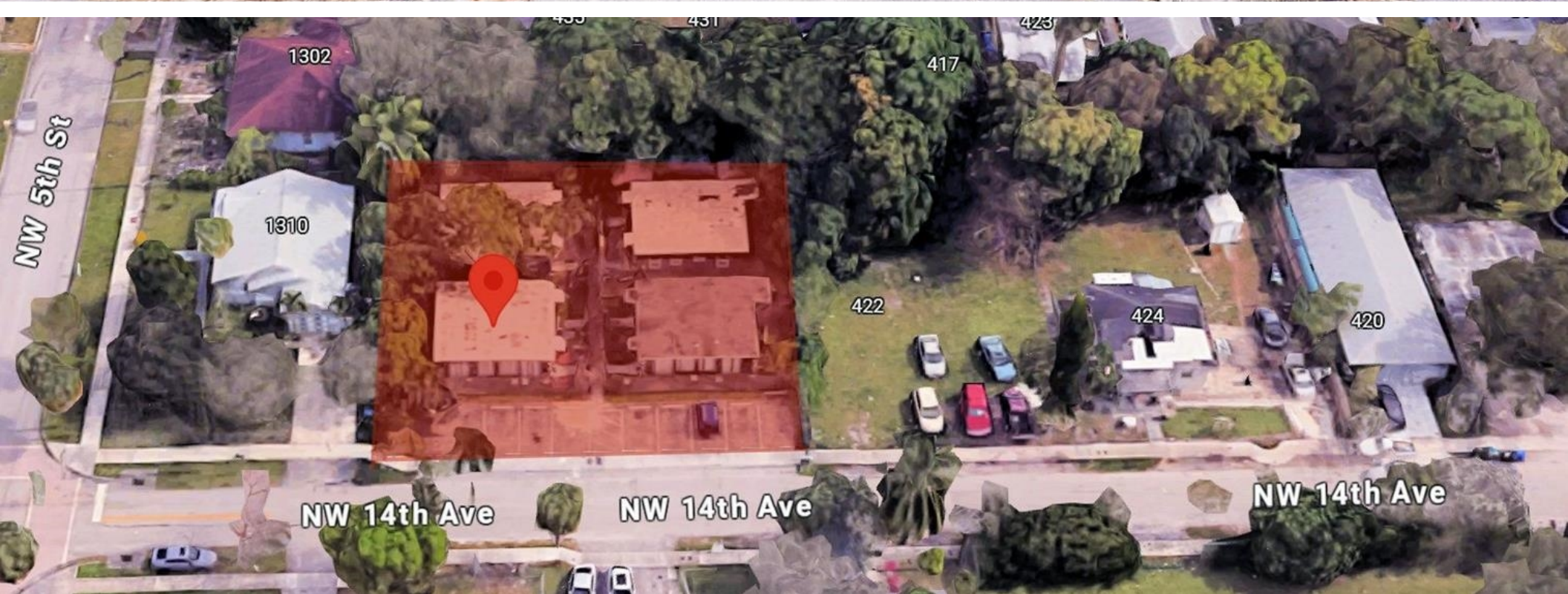


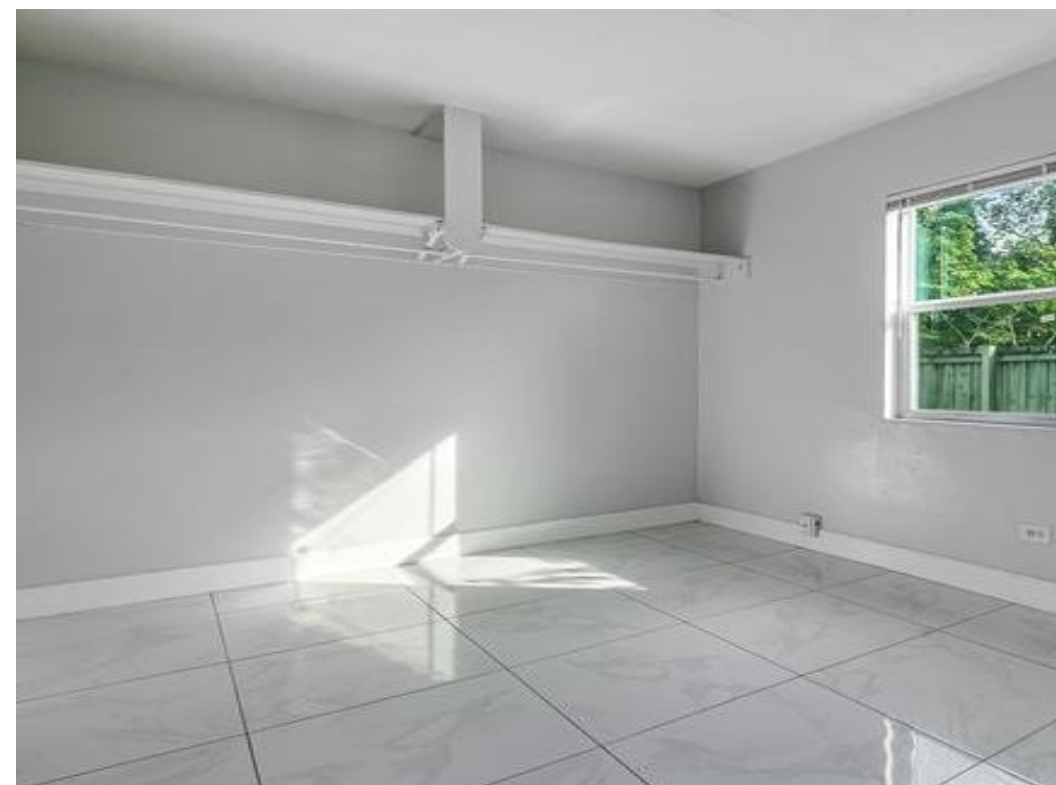


UR 1/2

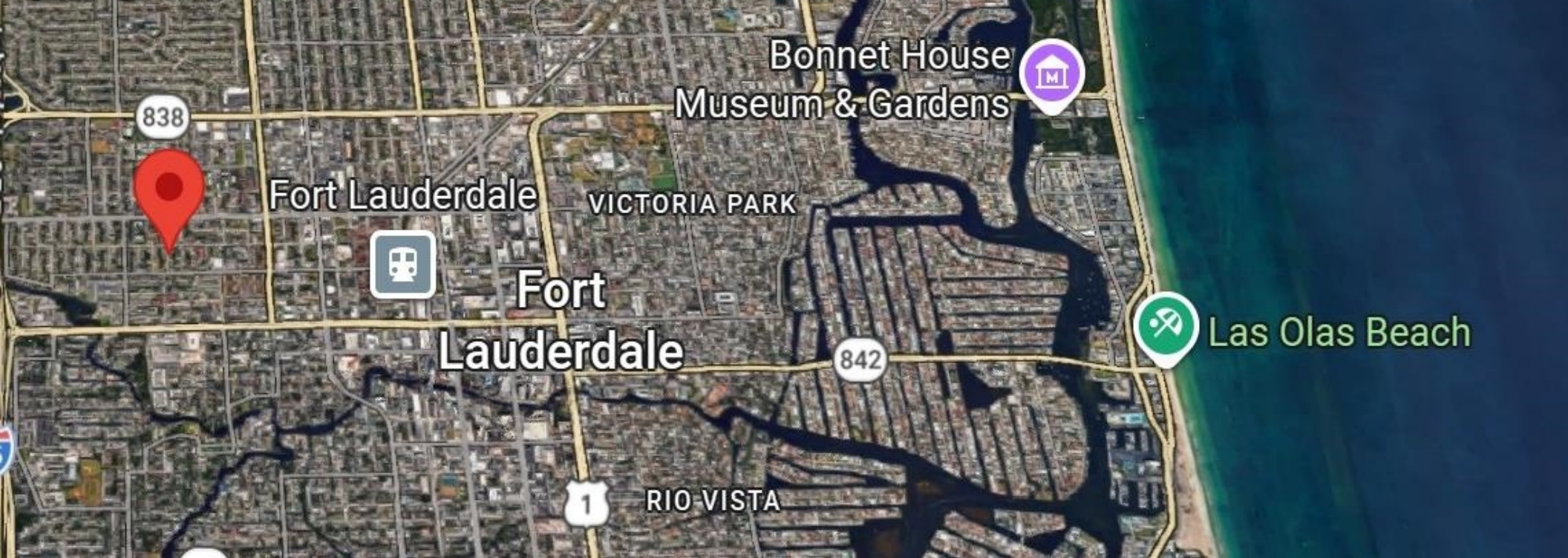


UR 1/2







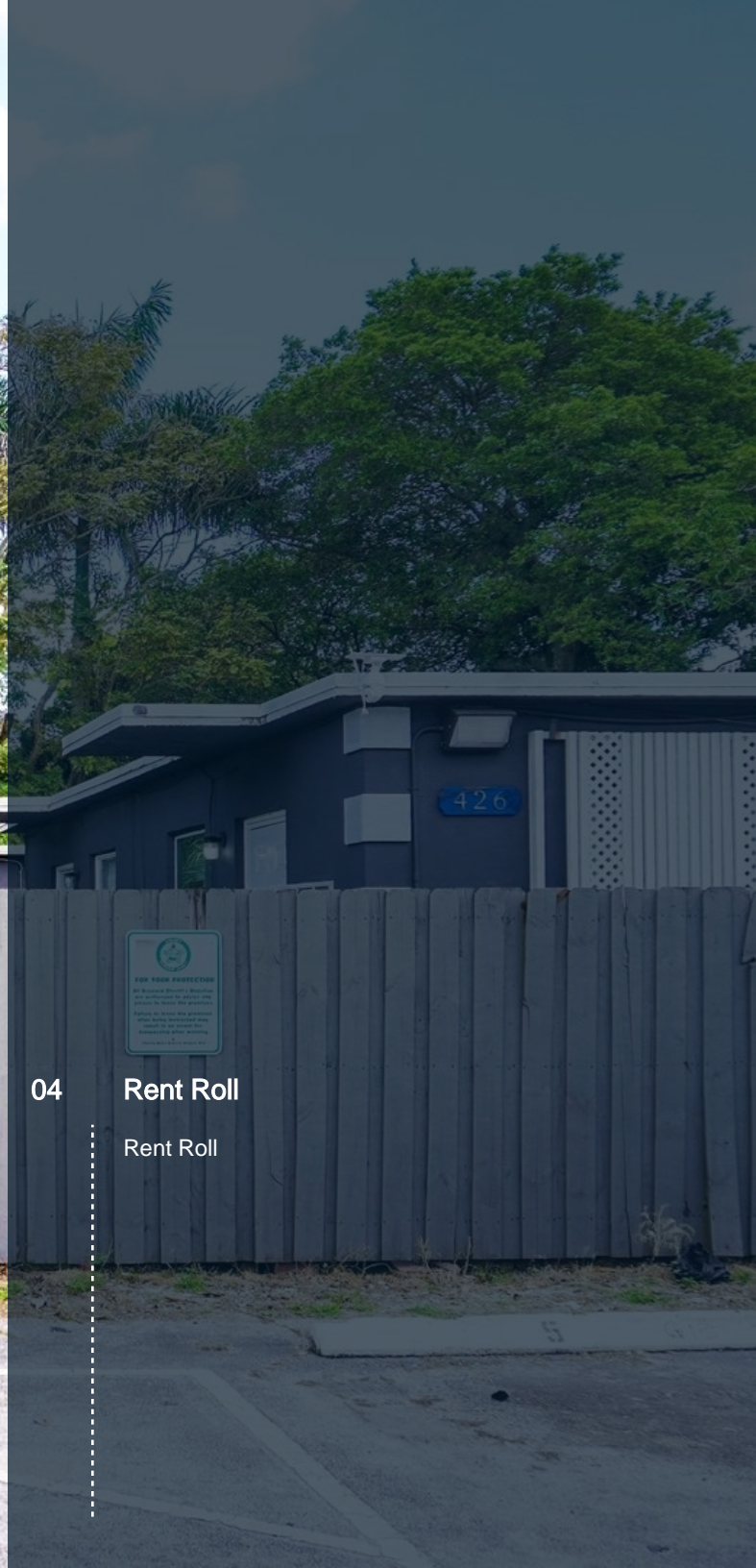




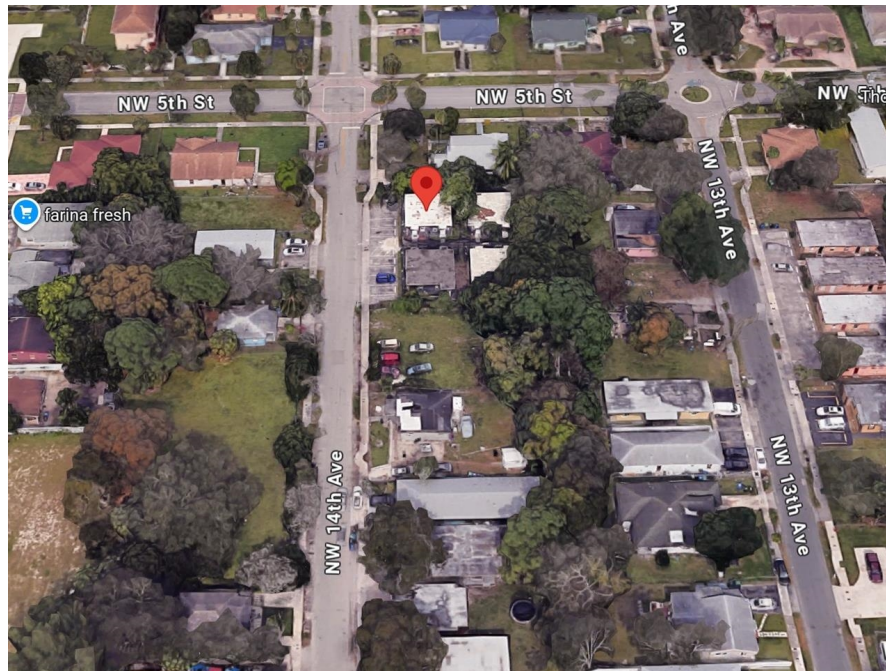
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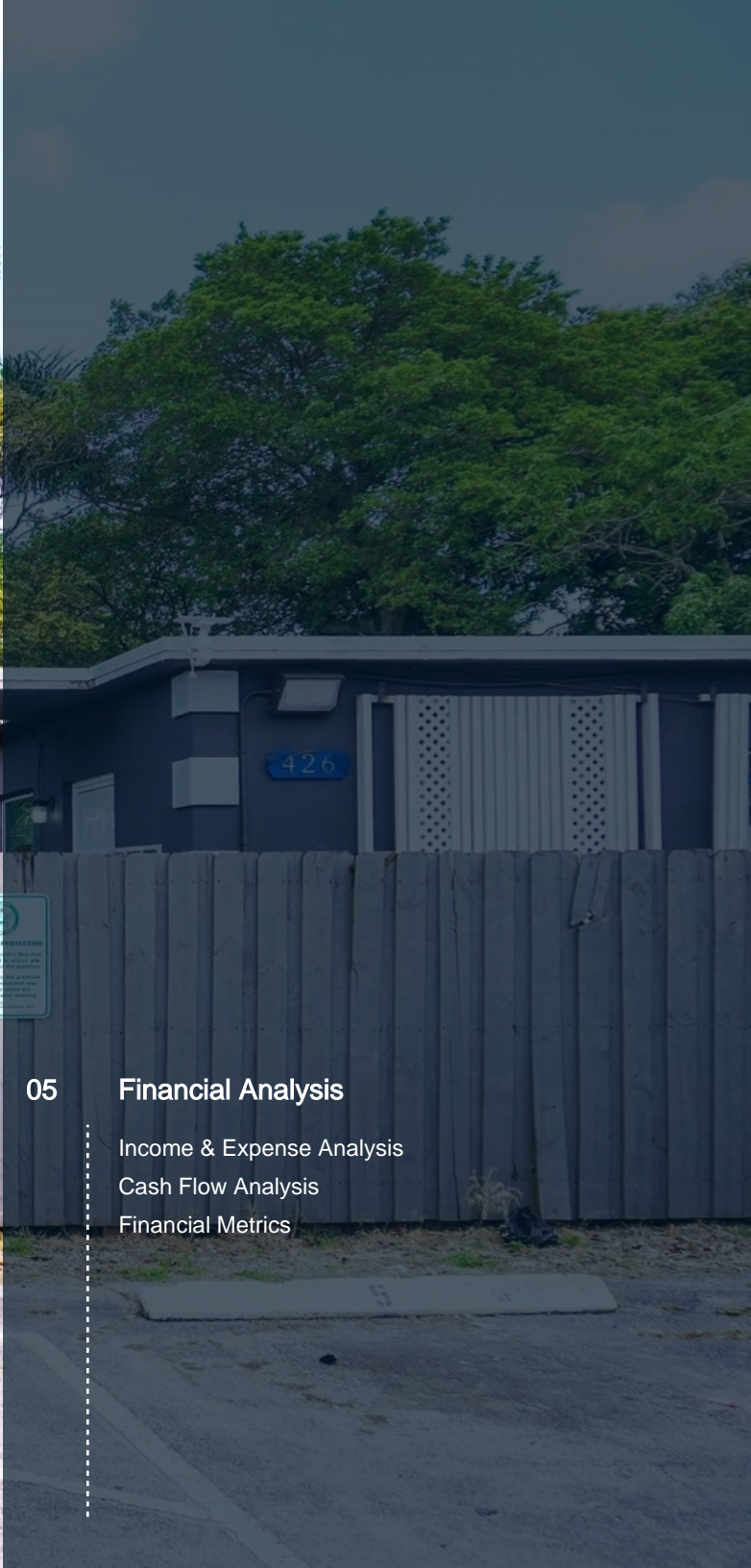
Rent Roll

Rent Roll



Unit	Unit Mix	Current Rent	Market Rent
1	1 bd + 1 ba	\$1,500.00	\$1,700.00
2	1 bd + 1 ba	\$1,550.00	\$1,700.00
3	1 bd + 1 ba	\$1,595.00	\$1,700.00
4	1 bd + 1 ba	\$1,650.00	\$1,700.00
5	1 bd + 1 ba	\$1,500.00	\$1,700.00
6	1 bd + 1 ba	\$1,450.00	\$1,700.00
7	1 bd + 1 ba	\$1,550.00	\$1,700.00
8	1 bd + 1 ba	\$1,450.00	\$1,700.00
<b>Totals / Averages</b>		<b>\$12,245.00</b>	<b>\$13,600.00</b>





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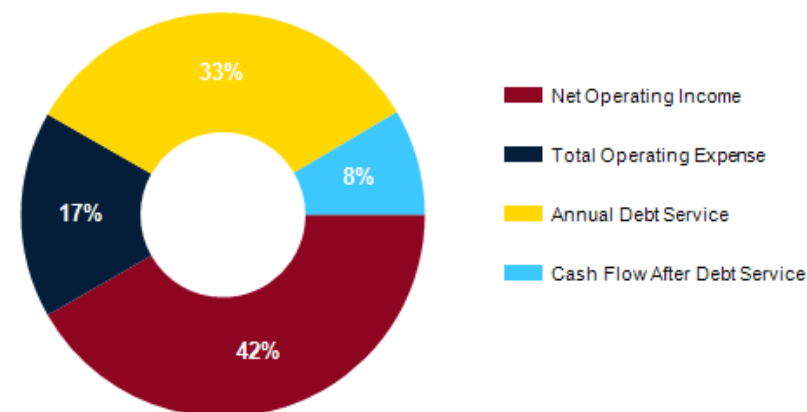
**Financial Analysis**

- Income & Expense Analysis
- Cash Flow Analysis
- Financial Metrics

## REVENUE ALLOCATION

CURRENT

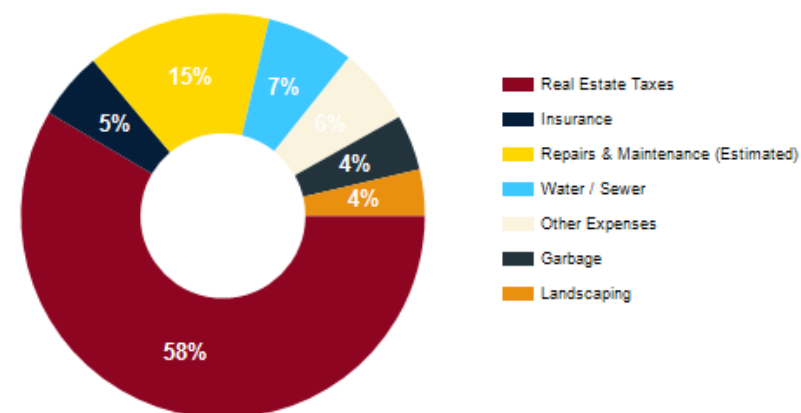
INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$150,600	\$160,389
<b>Gross Potential Income</b>	<b>\$150,600</b>	<b>\$160,389</b>
General Vacancy	-5.00%	-5.00%
<b>Effective Gross Income</b>	<b>\$143,070</b>	<b>\$152,370</b>
Less Expenses	\$40,594 28.37%	\$50,314 33.02%
<b>Net Operating Income</b>	<b>\$102,476</b>	<b>\$102,056</b>
Annual Debt Service	\$81,655	\$81,655
<b>Cash flow</b>	<b>\$20,821</b>	<b>\$20,401</b>
Debt Coverage Ratio	1.25	1.25



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$23,744	\$2,968	\$24,931	\$3,116
Insurance	\$2,200	\$275	\$10,000	\$1,250
Repairs & Maintenance (Estimated)	\$6,000	\$750	\$6,300	\$788
Water / Sewer	\$2,850	\$356	\$2,993	\$374
Landscaping	\$1,500	\$188	\$1,575	\$197
Garbage	\$1,800	\$225	\$1,890	\$236
Other Expenses	\$2,500	\$313	\$2,625	\$328
<b>Total Operating Expense</b>	<b>\$40,594</b>	<b>\$5,074</b>	<b>\$50,314</b>	<b>\$6,289</b>
Annual Debt Service	\$81,655		\$81,655	
Expense / SF	\$11.13		\$13.79	
% of EGI	28.37%		33.02%	

## DISTRIBUTION OF EXPENSES

CURRENT

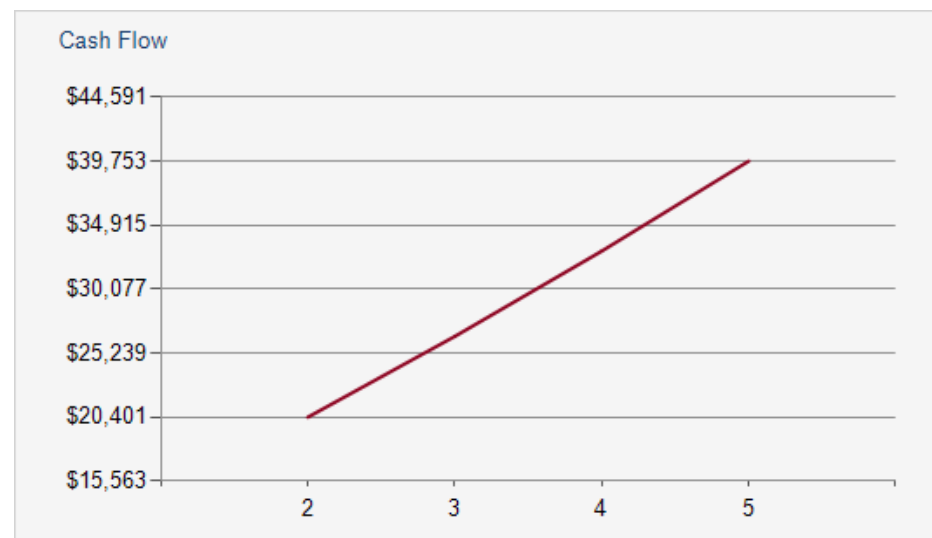
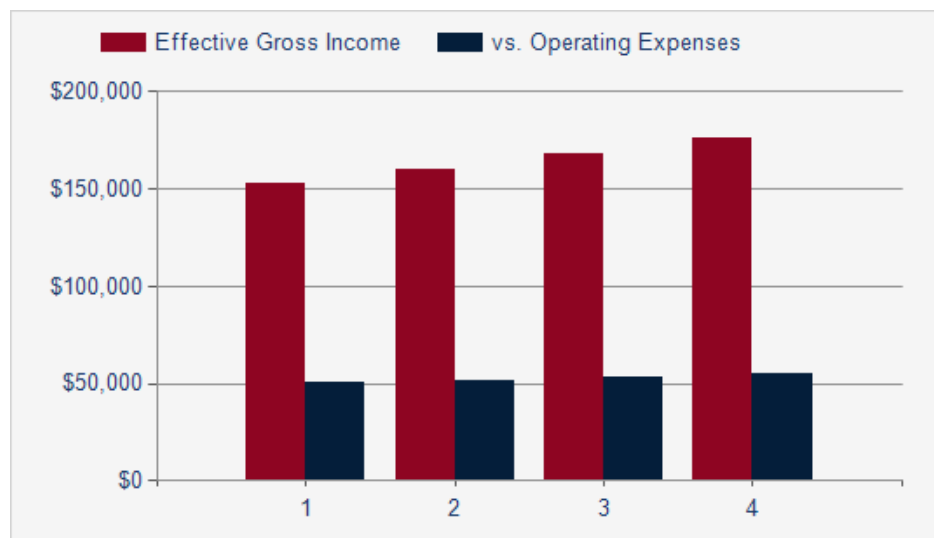


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Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5
<b>Gross Revenue</b>					
Gross Scheduled Rent	\$150,600	\$160,389	\$168,408	\$176,829	\$185,670
General Vacancy	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
<b>Effective Gross Income</b>	<b>\$143,070</b>	<b>\$152,370</b>	<b>\$159,988</b>	<b>\$167,987</b>	<b>\$176,387</b>
<b>Operating Expenses</b>					
Real Estate Taxes	\$23,744	\$24,931	\$25,679	\$26,449	\$27,243
Insurance	\$2,200	\$10,000	\$10,300	\$10,609	\$10,927
Repairs & Maintenance (Estimated)	\$6,000	\$6,300	\$6,489	\$6,684	\$6,884
Water / Sewer	\$2,850	\$2,993	\$3,083	\$3,175	\$3,271
Landscaping	\$1,500	\$1,575	\$1,622	\$1,671	\$1,721
Garbage	\$1,800	\$1,890	\$1,947	\$2,005	\$2,065
Other Expenses	\$2,500	\$2,625	\$2,704	\$2,785	\$2,868
<b>Total Operating Expense</b>	<b>\$40,594</b>	<b>\$50,314</b>	<b>\$51,823</b>	<b>\$53,378</b>	<b>\$54,979</b>
<b>Net Operating Income</b>	<b>\$102,476</b>	<b>\$102,056</b>	<b>\$108,165</b>	<b>\$114,609</b>	<b>\$121,407</b>
Annual Debt Service	\$81,655	\$81,655	\$81,655	\$81,655	\$81,655
<b>Cash Flow</b>	<b>\$20,821</b>	<b>\$20,401</b>	<b>\$26,510</b>	<b>\$32,955</b>	<b>\$39,753</b>



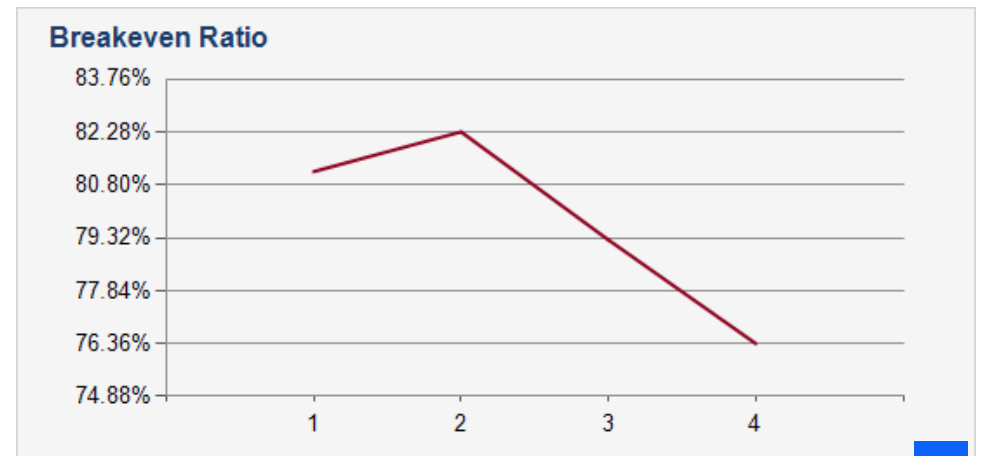
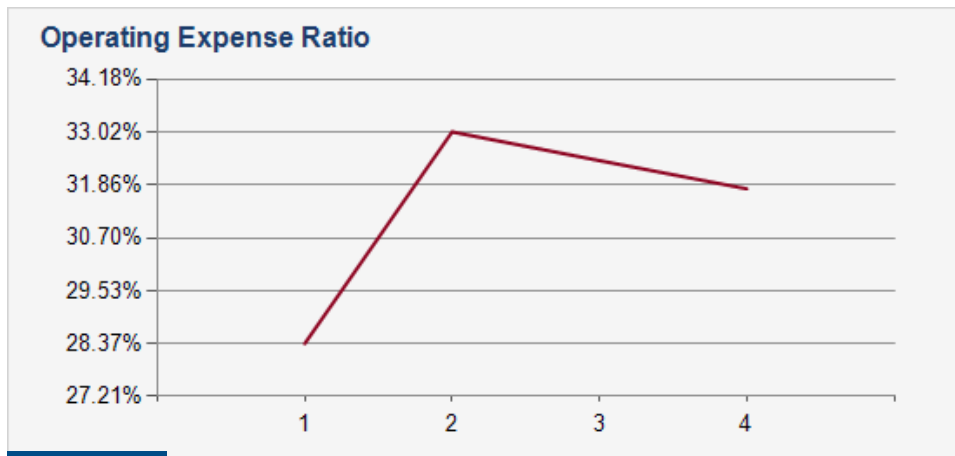
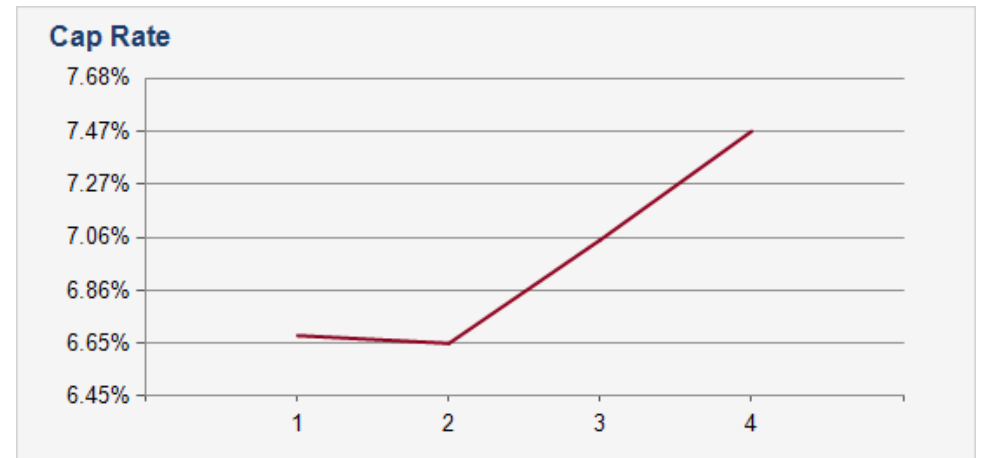
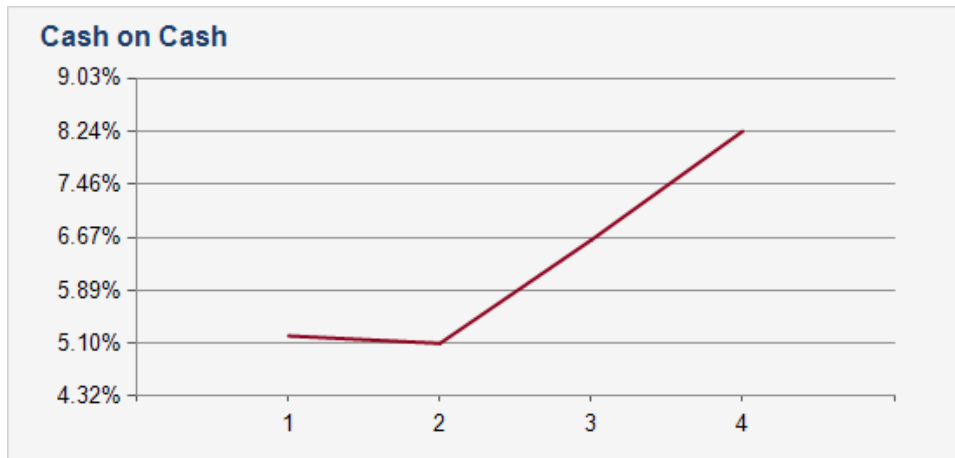
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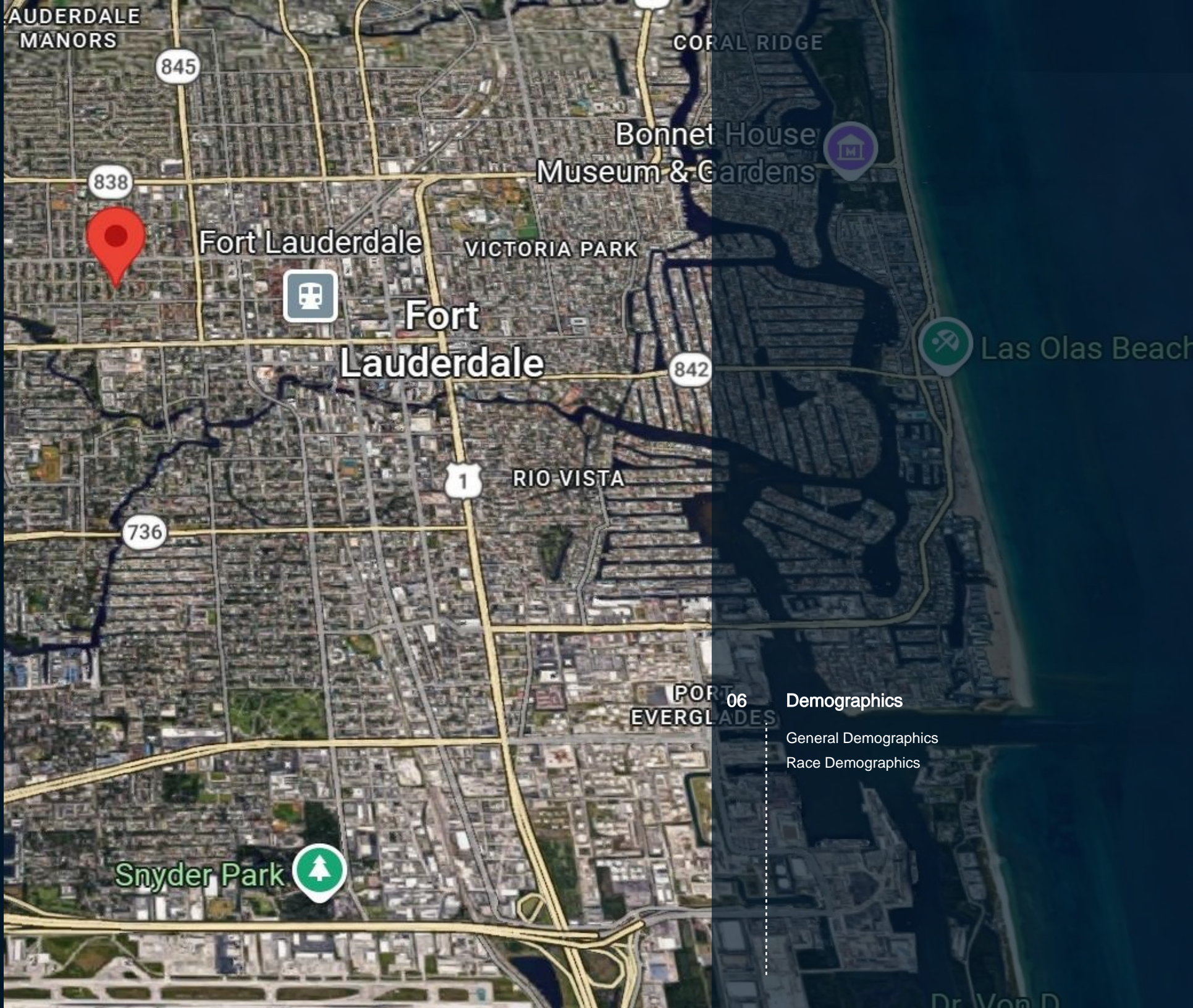


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Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5
Cash on Cash Return b/t	5.21%	5.10%	6.63%	8.24%	9.94%
CAP Rate	6.68%	6.65%	7.05%	7.47%	7.91%
Debt Coverage Ratio	1.26	1.25	1.32	1.40	1.49
Operating Expense Ratio	28.37%	33.02%	32.39%	31.77%	31.16%
Loan to Value	73.99%	73.05%	72.10%	71.08%	69.97%
Breakeven Ratio	81.17%	82.28%	79.26%	76.36%	73.59%
Price / SF	\$420.78	\$420.78	\$420.78	\$420.78	\$420.78
Price / Unit	\$191,875	\$191,875	\$191,875	\$191,875	\$191,875
Income / SF	\$39.21	\$41.76	\$43.85	\$46.04	\$48.35
Expense / SF	\$11.12	\$13.79	\$14.20	\$14.63	\$15.07

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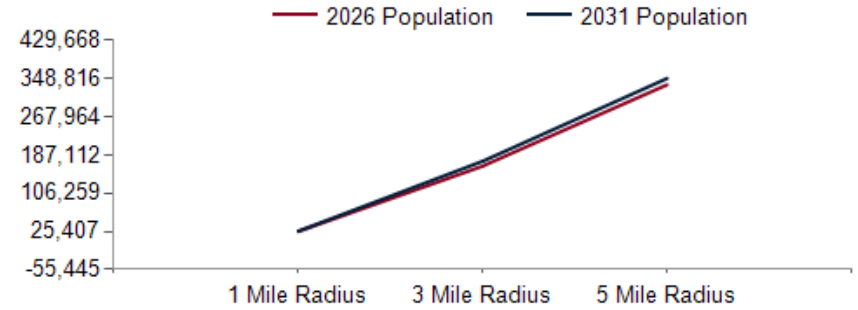


Demographics

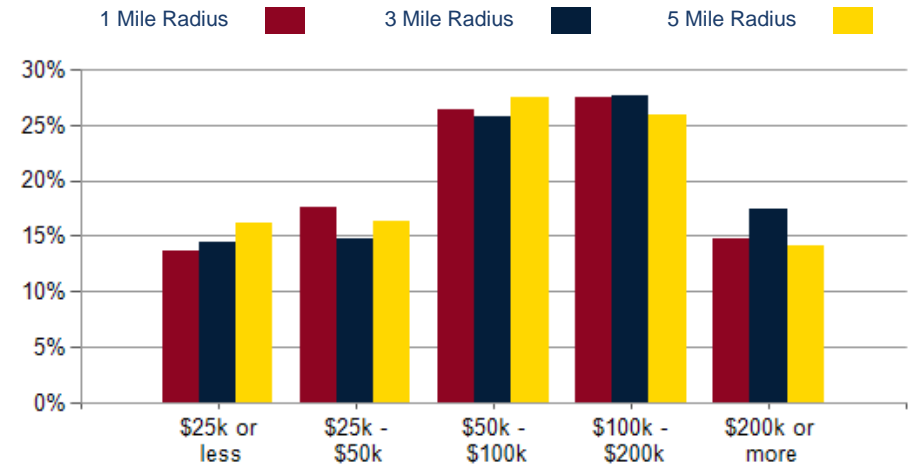
- General Demographics
- Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	24,214	142,515	299,482
2010 Population	22,311	138,734	295,198
2026 Population	25,407	163,493	335,467
2031 Population	25,971	173,765	348,816
2026 African American	8,165	52,000	131,260
2026 American Indian	121	565	1,228
2026 Asian	588	3,470	6,815
2026 Hispanic	5,007	31,422	66,981
2026 Other Race	1,426	10,125	21,516
2026 White	11,743	77,203	132,325
2026 Multiracial	3,351	20,048	42,135
2026-2031: Population: Growth Rate	2.20%	6.15%	3.90%

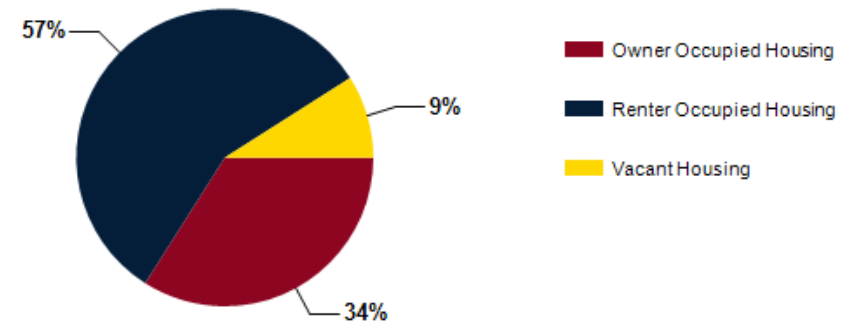
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	973	6,782	14,506
\$15,000-\$24,999	846	4,591	9,672
\$25,000-\$34,999	881	4,648	9,577
\$35,000-\$49,999	1,466	6,939	14,926
\$50,000-\$74,999	2,205	12,620	24,098
\$75,000-\$99,999	1,335	7,707	16,997
\$100,000-\$149,999	2,434	15,099	26,249
\$150,000-\$199,999	1,245	6,629	12,390
\$200,000 or greater	1,981	13,671	21,008
Median HH Income	\$79,804	\$85,705	\$77,231
Average HH Income	\$122,298	\$135,563	\$121,124



### 2026 Household Income



### 2026 Own vs. Rent - 1 Mile Radius



Source: esri

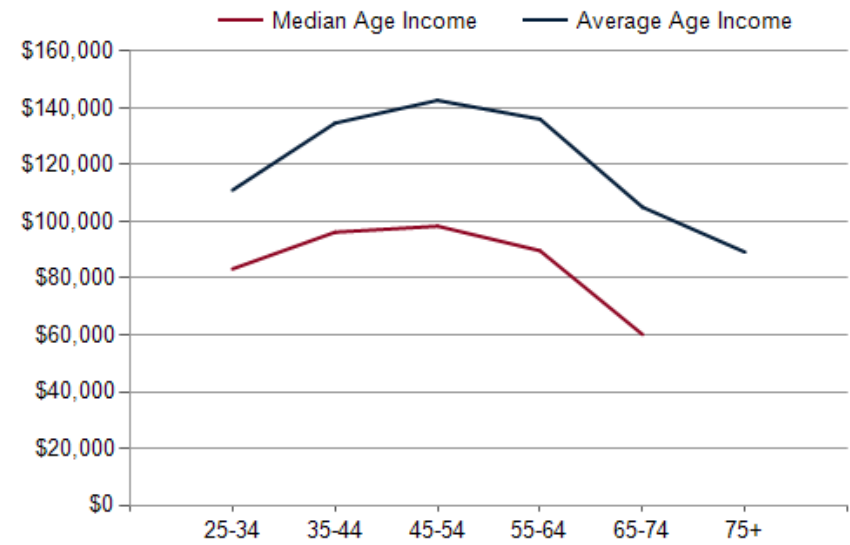
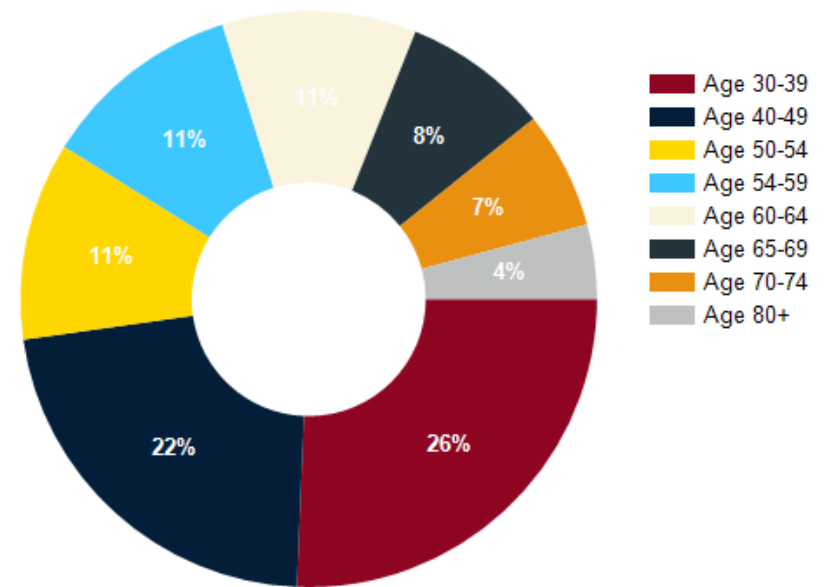


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2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	2,233	12,899	24,336
2026 Population Age 35-39	2,269	12,480	24,343
2026 Population Age 40-44	2,060	11,918	23,168
2026 Population Age 45-49	1,818	10,374	20,738
2026 Population Age 50-54	1,955	11,386	22,191
2026 Population Age 55-59	1,976	11,946	23,243
2026 Population Age 60-64	1,911	12,379	24,807
2026 Population Age 65-69	1,437	10,923	22,201
2026 Population Age 70-74	1,156	8,551	17,697
2026 Population Age 75-79	734	6,173	13,225
2026 Population Age 80-84	382	3,634	8,127
2026 Population Age 85+	306	2,978	6,812
2026 Population Age 18+	22,024	138,218	276,978
2026 Median Age	43	44	43
2031 Median Age	44	44	44

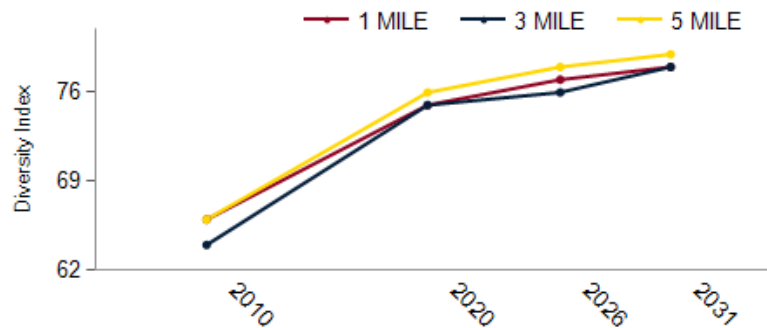
2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$83,232	\$86,809	\$80,308
Average Household Income 25-34	\$111,040	\$120,203	\$110,811
Median Household Income 35-44	\$96,196	\$101,936	\$92,418
Average Household Income 35-44	\$134,628	\$147,970	\$134,210
Median Household Income 45-54	\$98,317	\$105,866	\$95,787
Average Household Income 45-54	\$142,649	\$157,368	\$139,503
Median Household Income 55-64	\$89,661	\$102,786	\$88,763
Average Household Income 55-64	\$136,031	\$158,459	\$139,674
Median Household Income 65-74	\$60,152	\$70,336	\$63,404
Average Household Income 65-74	\$105,013	\$122,280	\$108,769
Average Household Income 75+	\$89,164	\$99,668	\$88,940

Population By Age

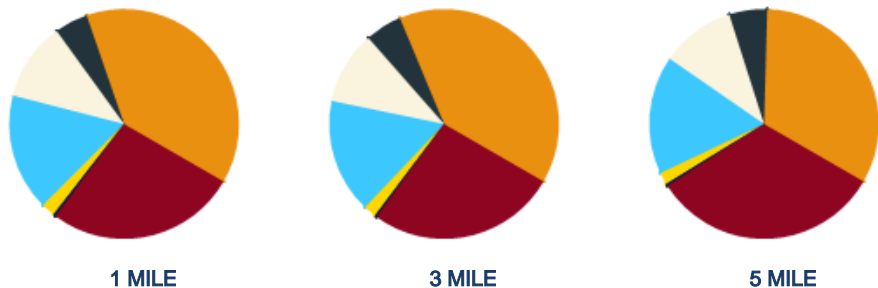


DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	79	78	79
Diversity Index (current year)	77	76	78
Diversity Index (2020)	75	75	76
Diversity Index (2010)	66	64	66

### POPULATION DIVERSITY



### POPULATION BY RACE

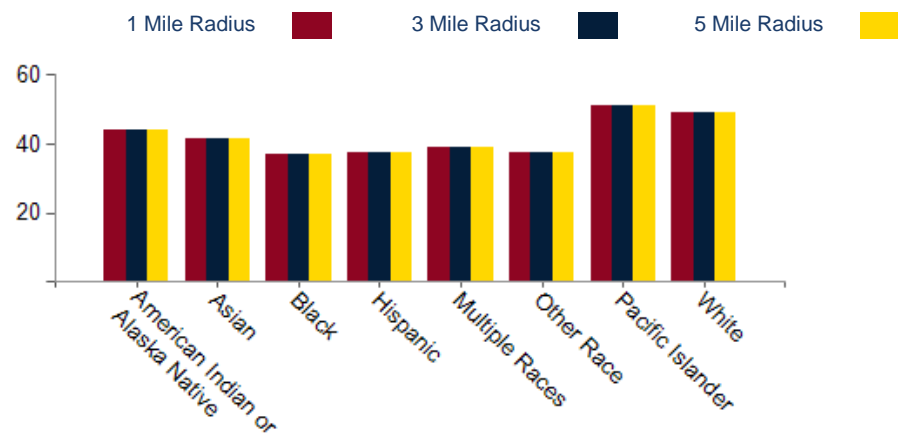


2026 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	27%	27%	33%
American Indian	0%	0%	0%
Asian	2%	2%	2%
Hispanic	16%	16%	17%
Multiracial	11%	10%	10%
Other Race	5%	5%	5%
White	39%	40%	33%

### 2026 MEDIAN AGE BY RACE

	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	44	41	40
Median Asian Age	42	42	43
Median Black Age	37	36	37
Median Hispanic Age	38	37	37
Median Multiple Races Age	39	40	40
Median Other Race Age	38	36	36
Median Pacific Islander Age	51	35	41
Median White Age	49	52	53

### 2026 MEDIAN AGE BY RACE



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