

4plex (3/2) 3 (1/1)



# 1933-39 DEWEY ST

HOLLYWOOD, FLORIDA

## OFFER MEMORANDUM

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# Executive Summary

**Building 1933-1939 Dewey Street,  
Hollywood, FL 33020**

**Folio 5142-22-10-0770**

**Price** **\$1,100,000.00**

Type Low-Rise Apartments

Location Suburban

Units 4

Stories 1

Year Built 1954

Effective Year 1980

GBA 2,798 SF

FAR 1.25

Construction CBS

Metering Individually Metered

HVAC Unit AC (2 A/C's per Unit)

Taxes \$2,845/Unit (2023)

Parking Ratio 2.0/Unit

Surface 8

**Land**

Land Acres 0.2489

Bldg FAR 0.26

Land SF 10,840

Zoning PS-1

Proposed Development N/A

**Public Transportation**

Commuter Rail	Drive	Distance
Fort Lauderdale/Hollywood International Air	4 min	2.2 mi
Sheridan Street Commuter Rail (Tri-County)	7 min	2.3 mi
Fort Lauderdale-Hollywood International Air	13 min	5.8 mi
Miami International Airport	46 min	25.6 mi

The subject is located one block west of Federal Highway and just south of Downtown Hollywood which was once a quiet, suburban strip along Federal Highway and Young Circle. The neighborhood is now emerging as a spirited urban corridor. Anchored by high-profile mixed-use developments, funded by institutional capital, and energized by spillover from Aventura and Hallandale Beach, the region is experiencing classic gentrification with \$1.0 Billion in new and future developments and investment.

The property consists of 4 units: (3/2)\*, (2/1), and 2 (1/1) apartments in 2 buildings that are well maintained and strategically located to take advantage of the vibrant redevelopment of downtown Hollywood and an exceptional neighborhood for residential income properties which offers strong rental demand. The units are fully rented each with a one-year lease with staggered expiration dates. The property is generating \$8,145 monthly.

## Property Highlights:

- All Apartments have been renovated throughout
- 9 Parking Spaces, a Rarity in East Hollywood Where Each Apartment Has 2 Parking Spaces.
- Colored Concrete Driveway Rear Parking Lot (2017)
- Gated Community with a Beautifully Manicured Courtyard
- New Roof – West Building
- Laundry Facility
- Located within an Opportunity Zone of Parkside which provides zero capital gains under certain conditions if purchased before Dec 31, 2026

\* Call for disclosure

# Executive Summary

Rare Fourplex offered for the first time in over a decade, this well-maintained four-unit multifamily asset presents a rare opportunity to acquire income-producing real estate in one of South Florida's most dynamic growth corridors-East Hollywood. Situated just west of US-1 in a rapidly gentrifying neighborhood minutes from Young Circle and the beach, the property offers strong in-place cash flow with significant long-term upside.

This investment is ideal for both owner-occupants seeking offsetting rental income and investors capitalizing on the region's sustained appreciation and rising rental demand.

**Location Highlights:** The East Hollywood Advantage

East Hollywood has emerged as a key beneficiary of regional growth trends. With over \$1 billion in new development activity surging through neighboring Hallandale Beach and Aventura, this vibrant submarket is experiencing an infusion of capital, lifestyle upgrades, and infrastructure improvements.

Strategically located near Young Circle

ArtsPark, the Federal Highway corridor, and the Hollywood Beach Boardwalk, the area is evolving into a walkable, mixed-use destination supported by:

Robust rental demand from professionals and workforce tenants

Major redevelopment projects and retail activations

Rising property values driven by limited inventory and investor interest

Easy access to I-95, the Brightline station, and Fort Lauderdale International Airport

## Property Overview

Strategically positioned to benefit from the area's evolution, this income-producing asset consists of four residential units across two buildings, including:

1 × 3 Bed / 2 Bath

1 × 2 Bed / 1 Bath

2 × 1 Bed / 1 Bath

All units are fully leased on annual terms, generating a strong monthly income of \$8,145 with staggered lease expirations to support flexible asset management.

East Hollywood is benefiting from powerful economic and lifestyle drivers:

•**Residential Boom:** Median home prices

in East Hollywood hit **\$545,000**, a **24.4% YoY increase**, confirming rising values and strong buyer demand for single family homes.

•**Urban Redevelopment:** Planned arts and cultural venues, public space enhancements, and future transit upgrades are reshaping the community's character and livability.

•**Regional Spillover:** Adjacent to the luxury markets of **Aventura** and **Hallandale Beach**, East Hollywood is well-positioned for continued **appreciation and rental growth**.

In an environment where quality multifamily inventory is scarce and demand is rising, this East Hollywood fourplex offers a compelling mix of income, location, and growth potential.

This asset delivers the **rare combination of stability and upside** in a district poised for continued transformation.

# OFFER MEMORANDUM

Presented by:

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## Asking Price

# \$1,100,000

# MEDIA REALTY SERVICES



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Our marketing program is a unique action plan, which encompasses many areas of property promotion.



## Commercial Real Estate

Media Realty is a full-service real estate company with a business platform which includes brokerage services



## Residential Real Estate

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## Land & Development Services

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As a commitment to the communities in which we serve, Media Realty believes the flow of information should be free-flowing.



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Media Realty understands the importance of finding and leasing to tenants who only show the proper credentials.



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## Brokerage Continuum

Transaction Management Media Realty...Average DOM 33 Media Realty...List Price vs. Sale Price 97.01%

# QUALIFIES FOR FHA FINANCING FHA OWNER OCCUPANT



<b>580</b> or Higher FICO Score	<b>=</b>	<b>3.5 %</b> Down Payment
Lower Than <b>580</b> FICO Score	<b>=</b>	<b>10 %</b> Down Payment



# LOCATION



# INTRODUCTION HOLLYWOOD FLORIDA

**The City of Hollywood** is a mature and built-out community, where rapid population growth in the 1950s and 1960s has given way to a population that is stable in size but undergoing significant changes in its composition. The October 1997 issue of Money Magazine noted that Hollywood's demographics best represent what the United States will look like in the year 2022. Hollywood's racial diversity, cultural variety, and blend of the old and young are where the country is headed.

The City of Hollywood is the third largest city in Broward County and 12th largest in the State of Florida. Its coastal city which has increased by 10% to 154,817 people and is considered one of the principal cities of the Miami metropolitan area which is home to an estimated 6,012,331 people.

Hollywood is nestled between Fort Lauderdale and Miami. Fort Lauderdale-Hollywood International Airport abuts the city, while Port Everglades, the second busiest cruise port in the world, is partially within its municipal boundaries. Interstate 95, the Florida Turnpike, Tri-County Commuter Rail, and two major railroads cut through the city in a north-south direction. Miami International Airport and the Port of Miami are less than twenty-five miles away, providing further opportunities for Hollywood residents and companies to have access to the global marketplace. The region is served by a substantial post-secondary educational infrastructure, including Florida Atlantic University, Florida International University, the University of Miami, a number of smaller private universities and colleges, and a community college system.

The economy of Hollywood is primarily focused in the healthcare industry, having more than 3 times more people being employed in their Memorial Healthcare system than their next highest employer the City of Hollywood. The city gains a lot of its income similar to many other Florida cities by tourism. They provide guided tours along their Intercoastal Waterway which runs parallel to the Atlantic Ocean and allows both tourists and locals the opportunity to explore nature and the observe the beautiful Hollywood scenery. Young circle is one of the main retail corridors in Hollywood which has shops, restaurants, and bars for all citizens and visitors to enjoy. Every Monday in Young Circle a Food Truck Takeover occurs where dozens of local food trucks park and offer delicious exotic cuisines including Cuban, Mexican, Mediterranean, Venezuelan, and Jamaican.

Hollywood attracts visitors from around the globe who come to stay along the historic Oceanfront Boardwalk. This 2.5-mile pedestrian walkway is just steps from the Atlantic and is lined with shops, restaurants and accommodations to fit every taste and budget. The city also boasts a high quality of life with more than 60 parks, three municipal golf courses and a variety of recreational amenities including a nearly 10-acre urban park Arts Park at Young Circle located in the heart of Downtown Hollywood. The Arts Park continually features outdoor concerts and special events inclusive of a burgeoning arts scene. Recently named a Top 100 Best Communities for Young People, there is no doubt that Hollywood's growth trajectory will continue on its current path well into the years to come.

# Check Out Hot Hollywood

**PLAY NOW!**

Video: Welcome to Hollywood FL

# Hollywood, Florida is experiencing a surge in commercial and mixed-use developments, reflecting its growing appeal as a vibrant hub for residents, businesses, and investors. Here's an overview of the latest projects shaping the city's landscape:

## Major Developments Underway

### 1. University Station

**Location:** Downtown Hollywood (421 N 21st Ave, 309 N 21st Ave, and 2031 Polk St.)

**Overview:** A \$100 million mixed-use development by Housing Trust Group, featuring 216 affordable and workforce housing units, a 635-space parking garage, over 2,000 sq. ft. of retail space, and a new 12,210 sq. ft. campus for Barry University's College of Nursing and Health Services.

**Significance:** Addresses the critical need for affordable housing in Broward County, offering income-restricted units for residents earning between 22% and 80% of the area median income.

**Yield PRO**

### 2. 21 Hollywood

**Location:** 2100 N. Federal Highway

**Overview:** A 14-story mixed-use development by Starlife Group,

comprising 200 luxury rental residences and 10,000 sq. ft. of ground-floor retail space.

**Amenities:** Features include co-working spaces, an infinity pool, fitness and wellness center, rooftop penthouses, indoor and outdoor cinemas, a spa, children's play area, and dog park.

**Timeline:** Construction began in December 2024, with completion anticipated between late 2026 and early 2027. Florida YIMBY+4Florida YIMBY+4Choose Hollywood FL+4Choose Hollywood FL

### 3. One Hollywood Residences

**Location:** 1817 Taylor Street

**Overview:** A planned 22-story residential tower offering 248 units ranging from studios to three-bedroom apartments.

**Features:** Amenities include a swimming pool, rooftop garden, fitness center, and co-working spaces.

**Pricing:** Units are expected to start in the \$400,000s, with construction slated to begin in 2025 and completion by late 2027. Multi-Housing News+6Florida YIMBY+6Hollywood TAP (Trends and Places)+6Hollywood TAP (Trends and Places)

### 4. Caltopia II

**Location:** 2217-2239 Jackson Street

**Overview:** A 251-unit mid-rise apartment community by The Calta Group, developed in two phases starting later in 2025.

**Amenities:** Includes a pool, barbecue area, fitness center, yoga room, dog spa, lounge, kitchen area, coworking spaces, and 24-hour package storage.

- **Financing:** The project secured \$53.7 million in financing, with average rents expected to be \$2,465 per month. Multi-Housing News+1The Guardian+1



# HOLLYWOOD PIPELINE



[CLICK HERE](#) TO VIEW FULL REPORT

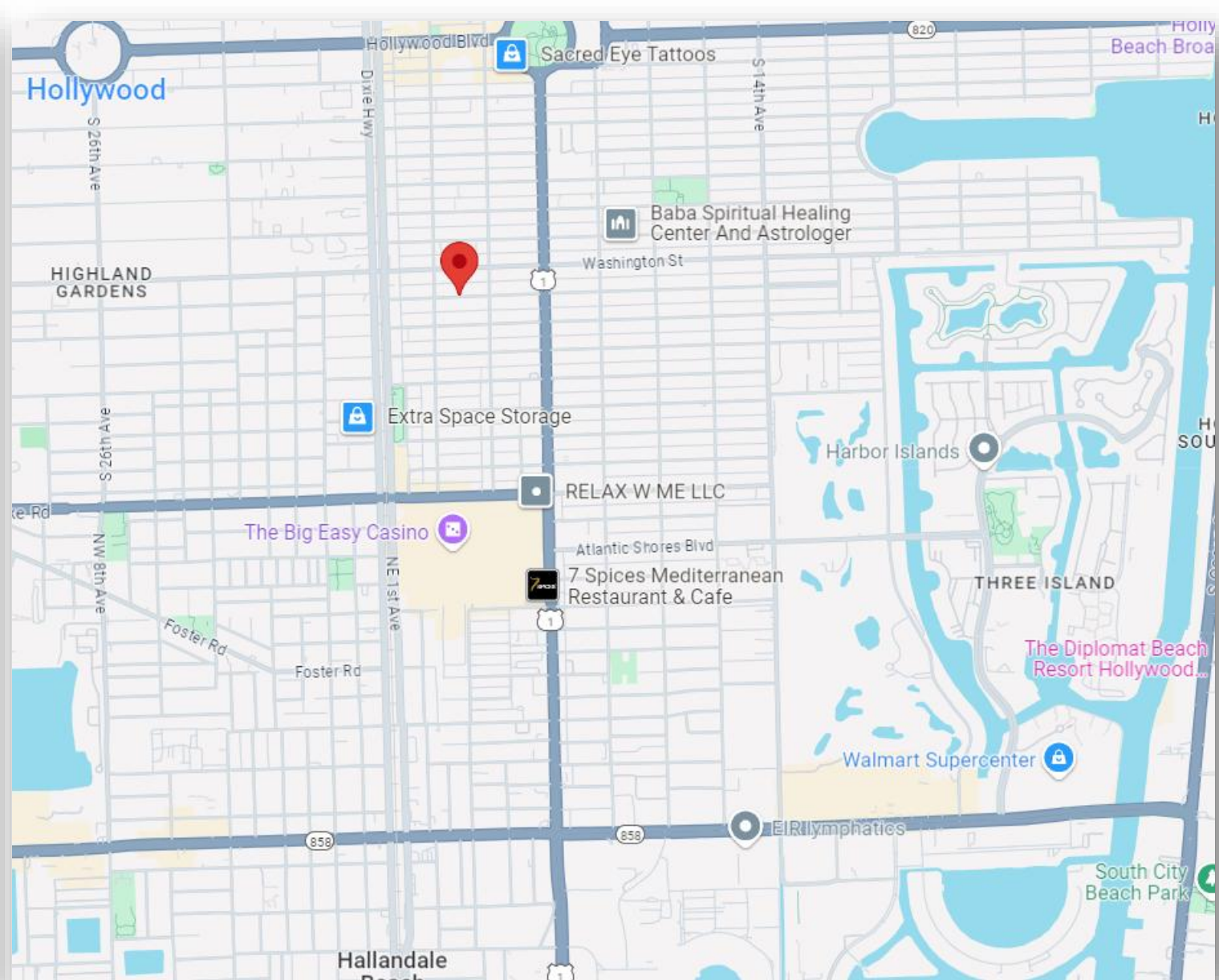
Hollywood is a global tourism destination. The city boasts a high quality of life with more than 60 parks, five golf courses, and a variety of recreational amenities including a nearly 10-acre urban park in the heart of Downtown Hollywood with outdoor concerts and special events within a burgeoning arts scene.

From its beaches, to its lively downtown, to its distinctive neighborhoods, Hollywood is a City focused on the future where businesses discover a welcoming climate for economic growth and sustainable development. Florida's Hollywood offers all the amenities of a global tourism destination combined with the resources national and international companies seek when looking for the right location to call home.

# SUBJECT PROPERTY

## BUILDING INFORMATION

1.	Apartments	<b>Beds:</b>	0	<b>Bldg Area:</b>	2,918 sf	<b>Year Built:</b>	1954 act / 1965 eff	<b>Units:</b>	2	
		<b>Baths:</b>		<b>Living Area:</b>	2,918 sf	<b>Adjusted Area:</b>	1,455 sf	<b>Stories:</b>	1.0	
	<b>Exterior:</b>	C.B. Stucco	<b>Interior:</b>	Drywall/Plastr	<b>Roof Material:</b>	Blt. Of Comp.				
	<b>Grade:</b>	AVERAGE	<b>Foundation:</b>	STEM WALL	<b>Roof Type:</b>	FLAT				
	<b>Flooring:</b>	Conc. Plain	<b>Heat Type:</b>		<b>Heat Fuel:</b>					
	<b>Plumbing:</b>	GOOD/PLAIN APT	<b>Electrical:</b>	AVERAGE RES						
	<u>Feature</u>		<u>Units/Size</u>	<u>Dimensions</u>	<u>Feature</u>	<u>Units/Size</u>	<u>Dimensions</u>			
	COMMERCIAL ASPHALT PAVING	1,180 SF	10 x 118	CONCRETE/TROWELD/KEYSTONE FIN	245 SF	1 x 245				
	CONCRETE/TROWELD/KEYSTONE FIN	1,760 SF	176 x 10							
	<b>Building Subareas:</b>		BASE - BASE-COMMERCIAL/OTHER - 2,918 sf (1,455 sf adj)							
<a href="#">Building Sketch (link to county)</a>										
2.	Apartments	<b>Beds:</b>	0	<b>Bldg Area:</b>	1,343 sf	<b>Year Built:</b>	1965 act / 1965 eff	<b>Units:</b>	2	
		<b>Baths:</b>		<b>Living Area:</b>	1,343 sf	<b>Adjusted Area:</b>	1,343 sf	<b>Stories:</b>	1.0	
	<b>Exterior:</b>	C.B. Stucco	<b>Interior:</b>	Drywall/Plastr	<b>Roof Material:</b>	Blt. Of Comp.				
	<b>Grade:</b>	AVERAGE	<b>Foundation:</b>	STEM WALL	<b>Roof Type:</b>	FLAT				
	<b>Flooring:</b>	Conc. Plain	<b>Heat Type:</b>		<b>Heat Fuel:</b>					
	<b>Plumbing:</b>	GOOD/PLAIN APT	<b>Electrical:</b>	AVERAGE RES						
	<u>Feature</u>				<u>Units/Size</u>	<u>Dimensions</u>				
	CONCRETE/TROWELD/KEYSTONE FIN				245 SF	1 x 245				
	<b>Building Subareas:</b>		BASE - BASE-COMMERCIAL/OTHER - 1,343 sf (1,343 sf adj)							
	<a href="#">Building Sketch (link to county)</a>									
<b>Covered Parking:</b>		No				<b>Pool:</b> No				



# LOCATION MAP

[Click to](#) view Google Map



**MEDIA**  
reality  
Mid-Core

S 20TH AVE

**Atlantic  
Village**

DEWEY ST

**MEDIA**  
reality  
Mid-Core

# AERIAL VIEW

Zoning -PS-1



# AERIAL VIEW

ZONING PS-1

[Click here](#) to view interactive map

# DEVELOPMENT GUIDELINES

## PS-1

### BASIC ZONING

**Zone:**PS-1

**Existing Building Use:**MULTI FAMILY 10 UNITS LESS

**Existing Land Use:**Residential

**Allowed Use(s):**View Detailed Uses

### ADDITIONAL ZONES

**FEMA Flood Zone:**X 0.2 Percent Annual Chance Flood Hazard in Coastal Zone

**Base Flood Elevation:-**

### ADDITIONAL REGULATIONS

•Maximum Allowed Density

•Regional Activity Center RAC (FLU)

### BUILDING INTENSITY

**Maximum Lot Coverage:**N/A

**Residential Density:**Unlimited Du / Acre

**Maximum Building Height:**45 ft

**Maximum Height - Stories:**4

**Floor Area Ratio:**1.25

**Maximum Built Area Allowed:**13,548 ft<sup>2</sup>

**Maximum Building Footprint:**5,758 ft<sup>2</sup>

**Minimum Open Space:**20.00%

**Maximum Residential Area Allowed:**13,548 ft<sup>2</sup>

**Estimated Residential Units Allowed:**Unlimited

### SETBACKS AT GROUND LEVEL

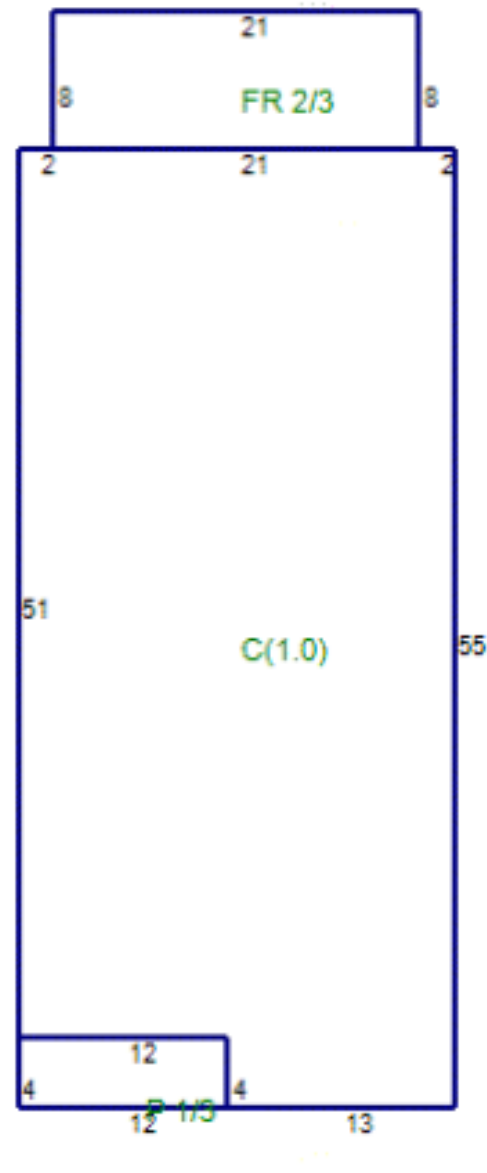
**Minimum Primary Frontage Setback:**20.00 ft

**Minimum Side Setback:**10.00 ft

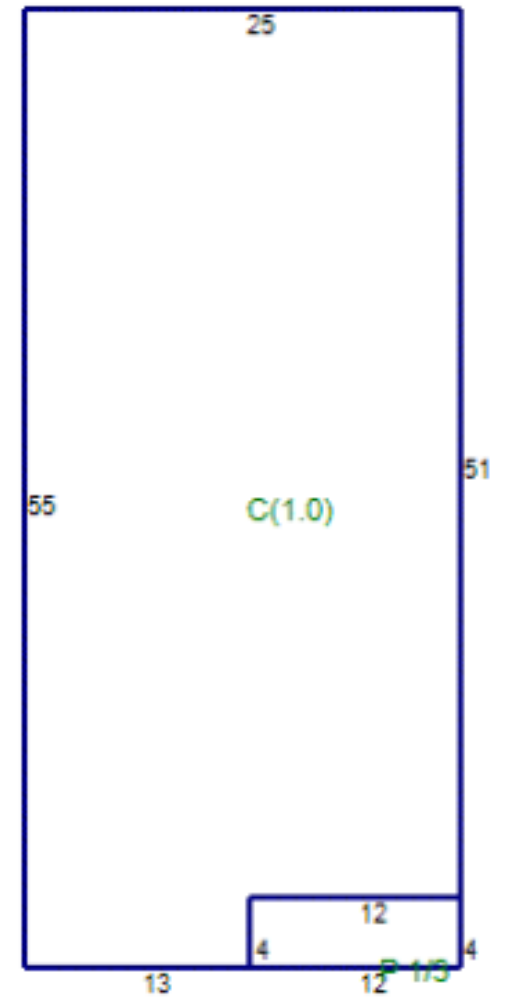
**Minimum Rear Setback:**20.00 ft

# SKETCH

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area  
of  
house



# PHOTO ADDENDUM

East Hollywood  
Downtown Hollywood

PRIVATE  
PROPERTY  
NO TRESPASSING



Exterior





Exterior



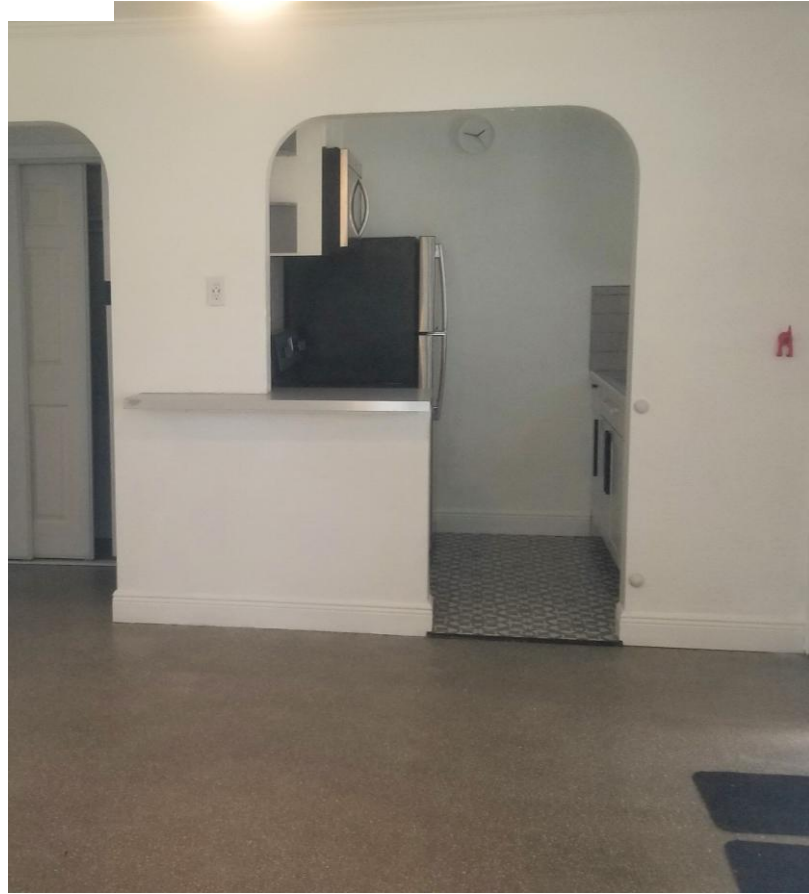


Exterior





1933





1935





1937 A





1937 B





1939



# LEASE ANALYSIS

# Grid Definition

ADOM:	Agent Days on Market: This number describes how long a property for sale has been on the market. This gets broken down even further with CDOM and ADOM. CDOM, or Current Days on Market, is the time between when the home is listed and the present day. ADOM, or Accumulated Days on Market, also accounts for whether a listing was withdrawn or expired before being placed back on the market. (A CDOM may be 4 days while the ADOM is 154.) If a property is taken off the market for 60 days before it's relisted, then ADOM goes back down to zero.
Adj. SqFt	Adjusted Square Feet = Square Feet of Living Area + $\frac{1}{3}$ of the SF for all covered patios/porches + $\frac{1}{2}$ of the garage SF. This is the standard number use when calculating "Sale Price/Square Foot".
SqFt Living:	Total finished living area (with AC) Not to include open porches, balconies, terraces carports or garages.
Total Sq Ft:	The sum total of all measured areas including living area, covered porches, covered patios, carports & garages.
P G I:	Potential Gross Income The income generated by the subject property assuming 100% occupancy
G R M:	Gross Rent Multiplier; The list price/sale price divided by the potential gross income. This metrics does not take into account debt service, vacancy or expense.
Cap Rate:	Cap rate is one of the best ways to quickly assess a real estate investment deal. Cap rate is a measure that makes it possible to compare properties even though they produce different levels of operating earnings. It serves the same purpose as an earnings multiplier does for stock investors. The ratio of price/earnings, often called a PE ratio, allows investors to compare one company to the next. A cap rate is simply the inverse of the PE ratio. It is the the first-year operating earnings divided by the price or value.

# RENT ROLL

Current Configuration

1933-39 Dewey Street		
	MONTHLY RENT	APPROXIMATIVE SQF
1933 (1/1)	\$1,760.00	675
1935 (1/1)	\$1,550.00	550
1937 A (2/1)	\$1,945.00	675
1937 B (0/1)	\$1,290.00	205
1939 (1/1)	\$1,600.00	550
<b>TOTAL</b>	<b>\$8,145.00</b>	

Address	City Name	Current Price	Sale Price	Closing Date	ADOM	Furnished Info (List)	#Beds	Bath	Sq Ft Living	Year Built	Cooling Description	Pool YN
729 NE 6th St Unit#1-3	Hallandale Beach	\$1,350			48	Partially Furnished	1	1		1964		No
1649 Moffett St Unit#1-4	Hollywood	\$1,495			34	Unfurnished	1	1	400	1955	Electric Coc	No
932 Moffett St Unit#8	Hallandale Beach	\$1,600			59	Unfurnished	1	1	465	1958		Yes
703 NE 7th St Unit#4	Hallandale Beach	\$1,550			37	Partially Furnished	1	1		1955		No
707 NE 10th St Unit#5	Hallandale Beach	\$1,550			127	Unfurnished	1	1	603	1964		Yes
400 NE 1st St Unit#208	Hallandale Beach	\$1,700			23	Unfurnished	1	1	620	1972	Cent A/C	No
1300 Moffett St Unit#305	Hallandale Beach	\$1,700			120	Unfurnished	1	1	705	1973	Cent A/C	Yes
400 NE 1st St Unit#203	Hallandale Beach	\$1,650			11	Unfurnished	1	1	620	1972	Cent A/C	No
467 GOLDEN ISLE Unit#307	Hallandale Beach	\$1,700			9	Unfurnished	1	1	620			Yes
609 NE 14th Ave Unit#704	Hallandale Beach	\$1,900			93	Partially Furnished	1	1	730	1969	Cent A/C	Yes
201 NE 14th Ave Unit#8C	Hallandale Beach	\$1,850			241	Unfurnished	1	1	736	1966	Cent A/C	Yes
724 NE 4th St Unit#12	Hallandale Beach	\$1,750			3	Unfurnished	1	1		1978	Cent A/C	No
1117 NE 10th St Unit#1	Hallandale Beach	\$1,850			8	Unfurnished	1	1	750	1953	Unit A/C	No
2200 E Hallandale Beach Blvd	Hallandale Beach	\$1,800			23	Unfurnished	1	1	670	1969	Cent A/C	Yes
1100 Atlantic Shores Blvd #405	Hallandale Beach	\$2,200			423	Furnished	1	1	739	1963	Electric Coc	Yes
724 NE 6th St Unit#2	Hallandale Beach	\$1,600	\$1,500	4/7/2025	84	Unfurnished	1	1	550	1965	Cent A/C	Yes
724 NE 6th St Unit#1	Hallandale Beach	\$1,500	\$1,550	4/18/2025	11	Unfurnished	1	1	500	1964	Cent A/C, U	Yes
1845 W Pembroke Rd	Hollywood	\$1,500	\$1,500	4/7/2025	24	Unfurnished	1	1	440	1954	Cent A/C	No
722 NE 8th St Unit#1	Hallandale Beach	\$1,600	\$1,600	5/21/2025	14	Unfurnished	1	1	600	1966	Cent A/C	No
400 NE 1st St Unit#204	Hallandale Beach	\$1,700	\$1,600	5/21/2025	47	Unfurnished	1	1	620	1972	Cent A/C	No
1730 Fletcher St Unit#2	Hollywood	\$1,675	\$1,600	4/1/2025	90	Unfurnished	1	1	611	1956	Unit A/C	No
2101 Atlantic Shores Blvd Unit#415	Hallandale Beach	\$1,800	\$1,700	3/20/2025	124	Furnished	1	1	800	1974	Cent A/C	Yes
1739 Moffett St Unit#8	Hollywood	\$1,700	\$1,650	4/1/2025	46	Unfurnished	1	1	540	1945	Unit A/C	Yes
141 NE 10th Ave Unit#26C	Hallandale Beach	\$1,750	\$1,650	4/1/2025	44	Furnished	1	1	650	1965	Cent A/C	Yes
724 NE 4th St Unit#7	Hallandale Beach	\$1,750	\$1,750	5/1/2025	31	Unfurnished	1	1		1978	Cent A/C	No
815 NE 5th St Unit#1	Hallandale Beach	\$2,100	\$1,800	5/23/2025	72	Unfurnished	1	1	1,297	1952	Unit A/C	No
<b>Avg</b>		<b>\$1,705</b>	<b>\$1,627</b>									



# RENT SURVEY

ONE BEDROOM APT  
EAST OF US-1

[Click Here](#) to View Full Report

Address	City Name	Current Price	Sale Price	Closing Date	ADOM	Furnished Info (List)	#Beds	Bath	Sq Ft Living	Year Built	Cooling Description	Pool YN
2222 Van Buren St Unit#7	Hollywood	\$1,150			28	Unfurnishe	0	1	300	1957		Yes
2534 Taft St	Hollywood	\$1,200			6	Unfurnishe	0	1	1,207	1950	Ceiling Fan	No
2331 Adams St Unit#17	Hollywood	\$1,250			1	Unfurnishe	0	1	450	1963		Yes
2150 Madison St Unit#31	Hollywood	\$1,250			1	Unfurnishe	0	1	400	1968		No
1956 Lincoln St Unit#9	Hollywood	\$1,350			15	Unfurnishe	0	1	620	1975	Wall/Wind	No
2417 N 19th Ave Unit#6	Hollywood	\$1,250			19	Unfurnishe	0	1	5,600	1960		No
2222 Van Buren St Unit#1	Hollywood	\$1,200	\$975	11/1/2024	108	Unfurnishe	0	1	250	1957		Yes
2308 Grant St Unit#4	Hollywood	\$1,175	\$1,175	4/4/2025	4	Unfurnishe	0	1	2,641	1956	Ceiling Fan	No
514 SW 2nd Ave Unit#B	Hallandale	\$1,225	\$1,200	3/1/2025	33	Unfurnishe	0	1		1979		No
2222 Fillmore St Unit#302	Hollywood	\$1,200	\$1,200	2/3/2025	52	Unfurnishe	0	1	450	1953		No
2225 Van Buren St Unit#2	Hollywood	\$1,400	\$1,200	10/18/2024	100	Unfurnishe	0	1	400	1960	Ceiling Fan	No
1855 Liberty St Unit#17	Hollywood	\$1,400	\$1,500	2/21/2025	44	Unfurnishe	0	1	300	1955	Central Co	Yes
1842 Johnson St Unit#3	Hollywood	\$1,300	\$1,300	2/5/2025	38	Unfurnishe	0	1	440	1965	Wall/Wind	No
1825 Mckinley St Unit#1-2	Hollywood	\$1,300	\$1,300	2/25/2025	14	Unfurnishe	0	1		1959		No
2418 Polk St Unit#210	Hollywood	\$1,350	\$1,350	12/20/2024	19	Unfurnishe	0	1	13,179	1968		No
1956 Lincoln St Unit#6	Hollywood	\$1,500	\$1,350	3/7/2025	92	Unfurnishe	0	1	620	1975	Wall/Wind	No
2438 N Cleveland St Unit#3	Hollywood	\$1,400	\$1,400	2/1/2025	43	Unfurnishe	0	1	500	1953	Central Co	No
2215 Mayo St Unit#E1	Hollywood	\$1,500	\$1,400	12/7/2024	34	Unfurnishe	0	1	1,232	1954		No
1912 Arthur St Unit#C	Hollywood	\$1,400	\$1,400	10/31/2024	20	Unfurnishe	0	1		1925		No
1901 Johnson St Unit#3	Hollywood	\$1,550	\$1,525	12/6/2024	23	Unfurnishe	0	1	800	1951		Yes
1830 Lincoln St Unit#1	Hollywood	\$1,550	\$1,550	12/15/2024	22	Unfurnishe	0	1	1,615	1954	Electric Co	No
		<b>\$1,329</b>	<b>\$1,322</b>									



# RENT SURVEY

STUDIO APT  
BETWEEN US-1 & DIXIE HWY HALLANDALE

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# COMPARABLE SALES

# COMMENTS DIRECT SALES COMPARISON



A comparable sale is property that is similar to the subject property in most respects. It is located in a nearby location. It has recently sold for a fair market value. The selection of comparable sales is in most appraisals is the single most determining factor in establishing the value. The responsibility is to fully research the local real estate market and determine which comparable sales represent the best value characteristics of the subject property.



The market or direct sales comparison approach to an estimate of value is a process of comparing market data, that is, prices paid for similar properties, prices asked by owners, and offers made by prospective buyers or the tenants willing to buy or lease. Typically a comparison grid is used and adjustments are made to each comparable sales used for major differences between the comparable and the subject property for such items as location, construction quality and significant amenities, etc. In the market approach, the attempts are made to both gauge and reflect the anticipated reaction by a typical purchaser to the subject property.

Address	City Name	List Price	Sale Price	Closing Date	ADOM	Sq Ft Living	# Units	Unit Breakdown	P G I	SP\$/SqFt	Price/Unit SOLD	G R M	Cap Rate
809 NE 2nd St	Hallandale	\$475,000	\$475,000	12/20/2024	2	1,422	2	2 (1/1)	\$39,600.00	\$334.04	\$237,500	11.99	5.0%
137 NE 1st Ct	Dania	\$639,999	\$565,000	10/22/2024	198	1,674	2	2 (2/1)	\$43,200.00	\$337.51	\$282,500	13.08	4.6%
105 SE 2nd St	Dania	\$675,000	\$617,000	5/9/2025	78	2,089	2	(2/1) (3/2)	\$52,200.00	\$295.36	\$308,500	11.82	5.1%
141 Fletcher	Hollywood	\$699,900	\$700,000	8/9/2024	51	1,671	2	(2/1) (1/1)		\$418.91	\$350,000		
1728 Rodman St	Hollywood	\$729,999	\$690,000	10/4/2024	61	1,962	2	(3/3) (1/2)	\$63,600.00	\$351.68	\$345,000	10.85	5.5%
1100 NE 2nd	Hallandale	\$749,900	\$700,000	1/6/2025	25	2,513	2	2 (2/2)		\$278.55	\$350,000		
138 NE 1st Ct	Dania	\$750,000	\$708,000	10/21/2024	53	2,368	2	(3/2) (2/1)		\$298.99	\$354,000		
108 SE 4th Ter	Dania	\$835,000	\$820,000	11/25/2024	54	2,765	2	(3/2) (2/1)	\$74,280.00	\$296.56	\$410,000	11.04	5.4%
1713 Cleveland St	Hollywood	\$800,000	\$800,000	10/11/2024	21	1,184	3	3 (1/1)		\$675.68	\$266,667		
916 NE 2nd St	Hallandale	\$700,000	\$661,000	10/7/2024	0	3,080	4	4 (2/2)	\$78,300.00	\$214.61	\$165,250	8.44	7.1%
1219 N 17th Ave	Hollywood	\$1,300,000	\$925,000	12/3/2024	61	3,634	4	2 (2/1) (2/2) (0/1)	\$76,500.00	\$254.54	\$231,250	12.09	5.0%
										\$341.49	\$300,061	11.33	5.4%


COMPARABLE GRID

SOUTH BROWARD EAST OF US-1

PRIMARY EMPHASIS

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Address	City Name	Current Price	Sale Price	Closing Date	ADOM	Sq Ft Living	#Units		P G I	\$/SqFt	Price/Unit	Cap Rate	G R M	Year Built	Pool YN
608 NE 8th St	Hallandale	\$1,100,000				2999	4	(3/2) 3 (1/1)	\$93,060	\$366.79	\$275,000	5.1%	11.82		
844 SW 10th St	Hallandale	\$780,000			141	2,100	3	2 (2/1) (1/1)	\$59,880	\$371.43	\$260,000	4.6%	13.03	1978	No
1936 Washington St	Hollywood	\$795,000			65	1,972	3	2 (2/1) (0/1)	\$75,000	\$403.14	\$265,000	5.7%	10.60	1979	No
2238 Liberty St	Hollywood	\$929,900			96	2,209	3	2 (2/1) (0/1)	\$72,000	\$420.96	\$309,967	4.6%	12.92	1999	No
2432 Sherman St	Hollywood	\$989,000			383	2,016	4	2 (2/1) 2 (0/1) non-Conf	\$88,800	\$490.58	\$247,250	5.4%	11.14	1972	No
224 SE 9th Ct	Hallandale	\$1,100,000			57	2,420	4	3 (0/1) (1/1)	\$50,600	\$454.55	\$275,000	2.8%	21.74	1953	No
1845 Dixieanna St	Hollywood	\$1,400,000			23	2,248	4	2 (2/1) 2 (1/1)	\$66,000	\$622.78	\$350,000	2.8%	21.21	1950	No
101 SW 4th Ave	Hallandale	\$1,599,000			106	3,385	4	3 (2/2) (2/1)	\$116,400	\$472.38	\$399,750	4.4%	13.74	1961	No
<b>1849 Dewey St</b>	<b>Hollywood</b>	<b>\$1,100,000</b>			<b>28</b>	<b>3,126</b>	<b>4</b>	<b>3 (2/1) (1/1)</b>	<b>\$86,400</b>	<b>\$351.89</b>	<b>\$275,000</b>	<b>4.7%</b>	<b>12.73</b>	<b>1954</b>	<b>No</b>
1838 Fillmore St	Hollywood	\$1,130,000	\$945,000	12/23/2024	213	2,603	3	(2/1)(1/1)	\$70,500	\$363.04	\$315,000	4.5%	13.40	1951	No
2649 Van Buren St	Hollywood	\$1,169,000	\$1,075,000	12/18/2024	20	3,944	4	4 (2/2)	\$87,480	\$272.57	\$268,750	4.9%	12.29	1969	No
									Active	\$383.27	\$284,271	4.4%	14.43		
									Pending	\$351.89	\$275,000	4.7%	12.73		
									Closed	\$317.81	\$291,875	4.7%	12.85		



COMPARABLE GRID

SOUTH BROWARD 3-4 UNITS  
 PRIMARY EMPHASIS

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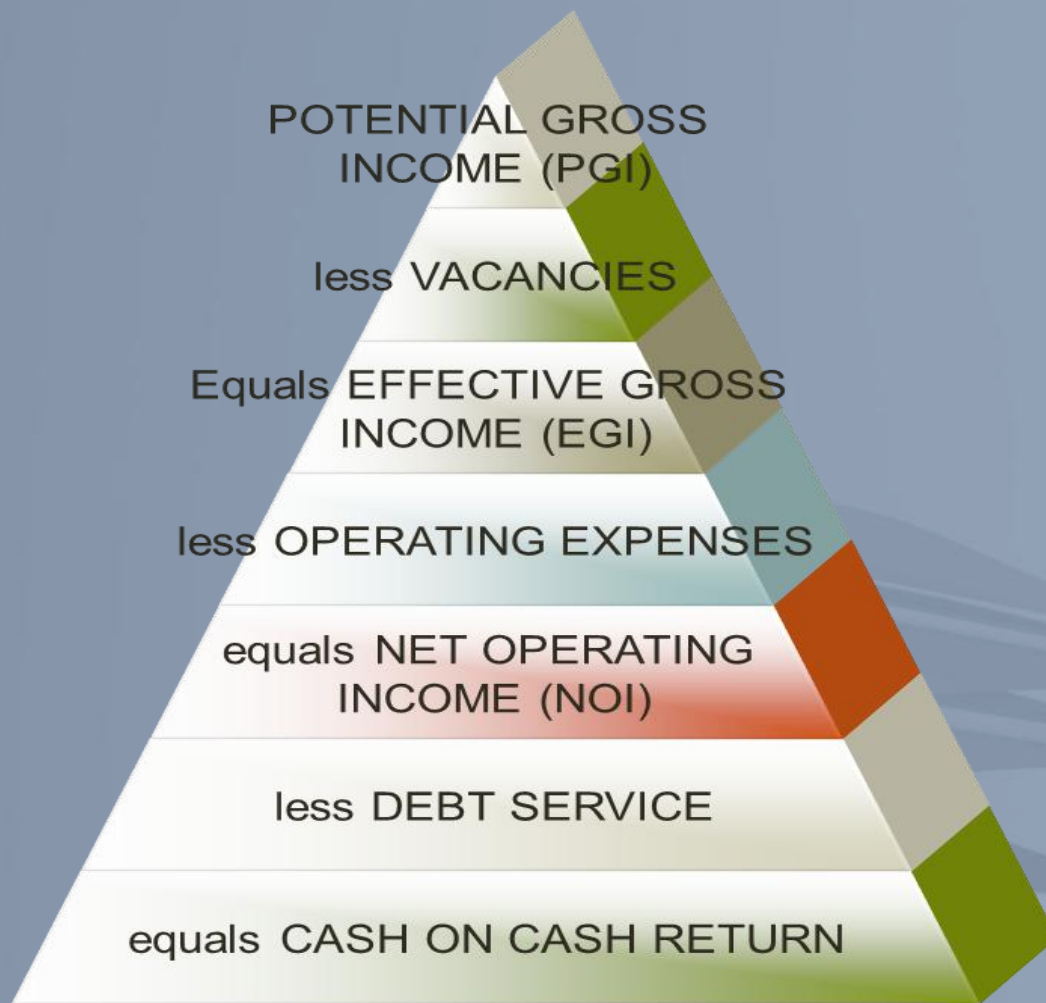
# FINANCIALS

# CASH FLOW ANALYSIS & UNDERSTANDING CAP RATES



Buyer: Cap Rate goes up

Seller: Cap Rate goes down



$$\text{Capitalization Rate} = \frac{\text{Net Operating Income (NOI)}}{\text{Value}}$$

Example: A property has a NOI of \$100,000 and a Cap Rate of 10%. Thus a value of \$1,000,000

$$\frac{\$100,000}{10\%} = \$1,000,000$$

As the Cap increases to 11% the price decreases to \$909,000

$$\frac{\$100,000}{11\%} = \$909,091$$

Conversely as the Cap Rate decreases to 9% the overall value has increased to \$1,100,000

$$\frac{\$100,000}{11\%} = \$909,091$$

Sub-Market: For each \$1,000 of NOI, our market responds with between \$11,000 to \$12,000 of value

# What's the Super Power of the Cap Rate

## Income Approach | Make it work for you

The Income Approach is one of three big time methodologies of establishing market value for income producing properties such as strip centers, office buildings and residential income properties. The fundamental math is similar to the methods used for financial valuation, securities analysis, or bond pricing.

This is simply the quotient of dividing the annual net operating income (NOI) by the appropriate capitalization rate (CAP rate). For income-producing real estate, the NOI is the net income of the real estate.

The basic formula for this approach, commonly referred to as IRV, is:

Net operating income (I) ÷ capitalization rate (R) = value (V)

## What is the Super Power of a Cap Rate?

Let's say for example there's a property that generates \$4000 monthly. Vacancy is 5%, The operating expenses run 35%. Our properties NOI is \$29,640.

Monthly Income		\$4,000
PGI		<u>\$48,000</u>
V&C	5%	\$2,400
EGI		<u>\$45,600</u>
Operating Expenses	35%	\$15,960
<b>NOI</b>		<b><u>\$29,640</u></b>

Using a Capitalization Rate (Cap Rate) of 6.5% which is typical for the area your property's value is \$456,000.

Question: What's the relationship of cap to value?

Answer: As the cap rate goes up value goes down.



# INCOME & EXPENSE

## APPROACH TO VALUE

### Summary

Price:		\$1,100,000
Down Payment:	25%	\$275,000
Number of Units:		4
Price Per Unit		\$275,000
Current GRM:		10.0
Current CAP:		5.53%
Market GRM:		10.2
Market CAP:		5.38%
Annual Rent per Square Foot:		\$39.35
Approximate Age:		1,954
Approximate Lot Size:		10,840.0 SqFt
Approximate Net RSF:		2,798
Cost per Net RSF:		\$393.14

### Annualized Operating Data

	Current Rents		Market Rent	
Scheduled Gross Income:	\$110,100		\$108,300	
Less Vacancy Rate Reserve:	5,505	5.00%	5,415	5.00%
Gross Operating Income:	\$ 104,595		\$ 102,885	
Less Expenses:	43,726	39.71%	43,726	42.50%
Net Operating Income:	\$ 60,869		\$ 59,159	

\*As Percent of Down Payment

### Scheduled Income

### Annualized Expenses

Current Rents				Market Rent	Taxes:	Rate:	\$	20,428
Num	BDRMS/ Units	Unit Size	Monthly Income	Monthly Income	Insurance:			12,500
1933	1/1	675	\$1,760	\$1,760	Maintenance:			1,750
1935	1/1	550	\$1,550	\$1,650	Water   Sewer			4,317
1937	3/2	880	\$4,115	\$4,115	Landscaping			900
1939	3/2	550	\$1,600	\$1,350	License			122
					Extinguishier Certification			53
					Electric			3,014
					Trash			642

Misc. Income Laundry	\$9,025	\$8,875		
	150	150	Total Expenses:	\$ 43,726
Monthly Scheduled Gross Income:	\$9,175	\$9,025	Per Net Sq.Ft.:	\$15.63
Annual Scheduled Gross Income:	\$110,100	\$108,300	Per Unit:	\$10,931.42

# PRICING