

8 Units Near The Beach!

2131 NE 40th, Lighthouse Point FL 33064

Property Details



Prepared By:

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OFFERING SUMMARY

ADDRESS	2131 NE 40th Lighthouse Point FL 33064
COUNTY	Broward
BUILDING SF	5,533 SF
LAND SF	9,000 SF
LAND ACRES	0.2066
NUMBER OF UNITS	8
YEAR BUILT	1964 act/1975 eff
APN	484317030460

FINANCIAL SUMMARY

PRICE	\$2,000,000
PRICE PSF	\$361.47
PRICE PER UNIT	\$250,000
OCCUPANCY	100.00%
NOI (CURRENT)	\$111,446
NOI (Pro Forma)	\$142,238
CAP RATE (CURRENT)	5.57%
CAP RATE (Pro Forma)	7.11%
GRM (CURRENT)	12.09
GRM (Pro Forma)	10.19



PROPERTY FEATURES

NUMBER OF UNITS	8
BUILDING SF	5,533
LAND SF	9,000
LAND ACRES	0.2066
YEAR BUILT	1964 act/1975 eff
ZONING TYPE	RM-25-Apartment District
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	9
WASHER/DRYER	Coin Operated Machines

MECHANICAL

HVAC	Centural AC
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UTILITIES

WATER METERS	1
ELECTRIC METERS	9 Meters

CONSTRUCTION

EXTERIOR	CB Stucco
PARKING SURFACE	Concrete
ROOF	Tile
AGE OF ROOF	Around 11 Yrs Old

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Income

Bed	Bath	Unit #	Act Income	Potential Income	Lease Ends
1 Bed	1 Bath	2131-1	\$ 1,555	\$ 2,000	MTM
1 Bed	1 Bath	2131-2	\$ 1,535	\$ 2,000	MTM
1 Bed	1 Bath	2131-3	\$ 1,575	\$ 2,000	MTM
1 Bed	1 Bath	2131-4	\$ 1,765	\$ 2,000	MTM
1 Bed	1 Bath	2131-5	\$ 1,790	\$ 2,000	MTM
1 Bed	1 Bath	2131-6	\$ 1,695	\$ 2,000	MTM
1 Bed	1 Bath	2131-7	\$ 1,749	\$ 2,000	07/05/26
1 Bed	1 Bath	2131-8	\$ 1,770	\$ 2,000	02/26/26
Coin Laundry		300-400 Monthly	\$ 350	\$ 350	
Monthly Rent Total			\$ 13,434	\$ 16,000	
Monthly Income Total			\$ 13,784	\$ 16,350	

Annual Laundry Income	\$ 4,200	\$ 4,200
Annual Rental Income	\$ 161,208	\$ 192,000
Annual Total Income	\$ 165,408	\$ 196,200

Grand Totals

	Act Year	Projected Year
Listing Price	\$ 2,000,000	\$ 2,000,000
Gross income	\$ 165,408	\$ 196,200
Expenses	\$ 53,962	\$ 53,962
Net Income	\$ 111,446	\$ 142,238

Estimated Cap Rate	5.57%	7.11%
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Expense Breakdown

Expenses	Yearly Cost
Taxes	\$ 39,920
Landscaping	\$ 2,880
Insurance	\$ 5,162
Water	\$ 5,400
Electric	\$ 600
Expenses	\$ 53,962

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DISCLAIMER: All information is believed to be accurate but is not guaranteed.

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections.

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Exclusively Marketed by:

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