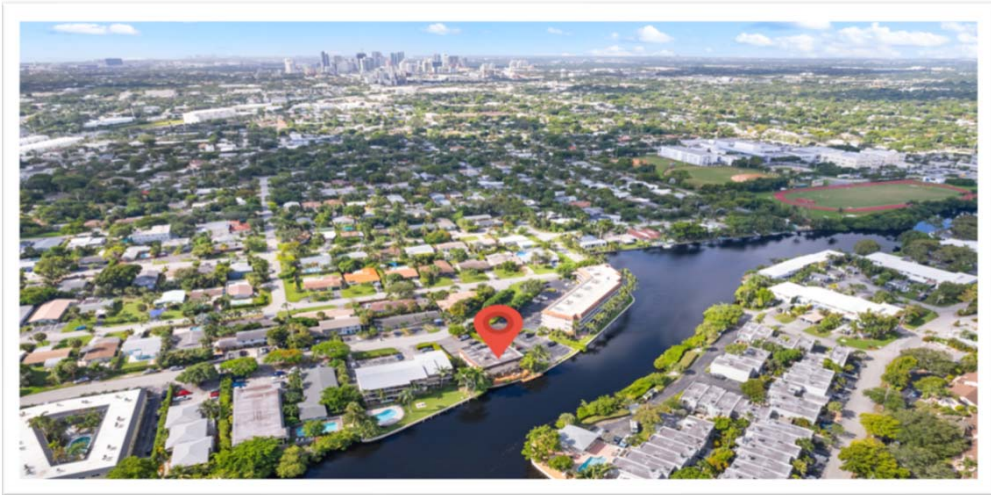


Investment Offering:

5 Waterfront Units
821 NE 18th Court
Fort Lauderdale, Florida 33304



Presented By:

Union Street Partners LLC
3408 West 84th Street #108
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821 NE 18th Court
Fort Lauderdale, Florida 33304

Disclaimer:

Union Street Partners LLC makes no expressed or implied warranties or representations as to the accuracy of the information contained herein. Buyer shall have the responsibility to verify any and all information contained herein. Broker makes no representations as to square footage, units, income, expenses or environmental condition. Buyer is encouraged to seek third party reports and bears all risk for real estate investment.

821 NE 18th Court
Fort Lauderdale, Florida 33304

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SECTION 1
FINANCIAL ANALYSIS

821 NE 18th Court Fort Lauderdale, Florida 33304	Total Units:		5		Submarket: Fort Lauderdale - Middle River	
Current / Pro Forma Cash Flow						
	Today		End Year 1			
Blended Rent Per Unit	\$1,910	\$2,200				
Rent Revenue	\$114,600	\$132,000				
Laundry						
Vacancy Rate	4.00%	4.00%				
Effective Rental Revenue	\$110,016	\$126,720				
Annual Additional Income	\$0	\$0				
Effective Gross Revenue	\$110,016	\$126,720				
Total Expenses \$	\$47,375	\$68,800				
NOI	\$62,641	\$57,920				
Debt Service	-	-				
Net Cash Flow	\$62,641	\$57,920				
Cash on Cash Return	3.13%	2.90%				
Principal Reduction						

Broker makes no warranties or representations as to the accuracy of this information. Buyer must verify any and all information contained herein and bears any and all risks for inaccuracies.

SECTION 1

Purchase Price		\$2,000,000	Price Per Unit	\$400,000.00
Down Payment	100%	\$2,000,000	Cap Rate at Purchase	3.13%
Loan Amount			- GRM at Purchase	17.45
Int.Rate:			- Price Per Rentable SF	\$445.24
Number of Payments			- Cash on Cash Return Today	3.13%

FINANCIAL ANALYSIS (cont.)

Itemized Expense Breakdown					
	Today	End Year 1			
Real Estate Taxes	\$ 14,575	\$ 36,000			
Insurance	\$ 12,500	\$ 12,500			
Water & Sewer	\$ 5,000	\$ 5,000			
Maintenance / Repairs	\$ 10,000	\$ 10,000			
Trash Removal	\$ 3,500	\$ 3,500			
FPL	\$ 1,800	\$ 1,800			
Total Expenses:	\$ 47,375	\$ 68,800			
Expense Per Unit:	\$ 9,475	\$ 13,760			
% of Total Income	43.06%	54.29%			

Income / Expense Assumptions (Comments)

Current tax 2024. End year 1 tax pro forma post sale payable March 2026.

Rent revenue today actual in place income

**821 NE 18th Court
Fort Lauderdale, Florida 33304**

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Fort Lauderdale, Florida 33304

	Current Rent		Pro Forma
1	\$2,250	2BR 2 BTH	\$2,500
2	\$1,700	2BR 2 BTH	\$2,500
3	\$1,300	1BR 1BTH	\$2,000
4	\$1,400	1BR 1BTH	\$2,000
5	\$1,600	2BR 2 BTH	\$2,000
	\$8,250		\$11,000



**SECTION 2
SUBJECT PROPERTY**

**821 NE 18th Court
Fort Lauderdale, Florida 33304**

Subject Property Data

Year Built:	1975	Construction:	Concrete Block Stucco
Rentable SF:	4,492	Roof:	Flat - Concrete
Lot Size:	8,540	Electrical:	Copper
No. Of Units:	5		Circuit breakers in each unit
No. Of Buildings:	1	Plumbing:	Copper
Unit Mix:	2 - 1/1	Landscaping:	Minimal
	3 - 2/2	Topography:	Flat
Parking Spaces:	10 - off street	A/C / HVAC:	Central AC

Zoning: RML-25
25 units per acre as of right

Reasons to buy: Possible redevelopment opportunity - As of right 5 units
Great location - .5 mile walk to downtown Wilton Manors
Ability to improve curb appeal of property . Improve landscaping to open and enhance views.
Middle River Terrace highly sought after area. Mix of urban and suburban.
In place rents 30%+ below market. Same owner 28 years.
Potential to reposition as short term rental
40 Year recertification completed 2016



SUBJECT PROPERTY (continued)

SECTION 2

821 NE 18th Court

Property Photos



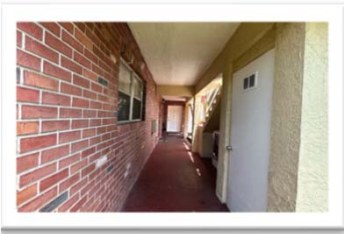
Back of property facing west



Front view



Front view



First floor exterior hallway



rear dock area facing east



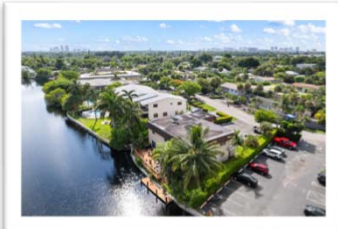
5 meters + house



Back deck area - waterfront



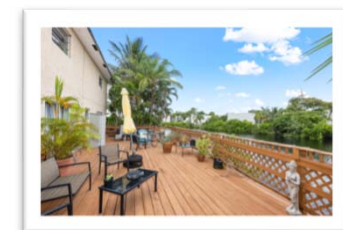
Aerial



Aerial



Side view



Back deck



Aerial

Section 4
SALE COMPARABLE PROPERTIES LISTING

821 NE 18th Court
Fort Lauderdale, Florida 33304

Property	Submarket	Similarity Index	Dist. From Subject	Size (Units)	Year Built	No. of Floors	Occupancy Rate
1808 NE 11th Avenue Fort Lauderdale, Florida 33304	Middle River Terrace	6	0.2	4	1959	1	100%
2000 NE 15th Avenue Wilton Manors, Florida 33305	Wilton Manors	7	0.7	3	1972	1	100%

Comp Group Average

1= Lowest similarity to subject property
 10= Highest similarity to subject property

Section 4
SALE COMPARABLE PROPERTIES LISTING

821 NE 18th Court
Fort Lauderdale, Florida 33304

Property Location and Physical Characteristics			
Property Name		Property Type	Market Rate Rental
Address	1808 NE 11th Avenue	Building Area (SF)	2,561
City	Fort Lauderdale	Lot Size (SF)	6,260
County	Broward	Year Built/Renovated	1959
Submarket	Middle River Terrace	Total Units/Asset Class	4 / B
		Distance from Subject	0.2
		Unit Mix	4 -1 /1
		No. of Bldgs/Floors	1/1

Comments: Renovated fourplex.

Sale Details and Analysis		CAP Rate Analysis	
Sale Date	5/2024	Total Units	4
Sale Price	\$1,040,000	Potential Rent Revenue	\$84,000
Sale Price/Unit	\$260,000	Vacancy	5%
Sale Price PSF	\$406.09	Effective Rent Revenue	\$79,800
Occupancy	100.00%	Expense Ratio 50%	\$42,000
		Gross Rent Multiplier	12.38
		NOI	\$37,800
		Est. Cap Rate at Purchase	3.63%

Comments: Average Rent \$1750 per month.



Section 4
SALE COMPARABLE PROPERTIES LISTING

821 NE 18th Court
Fort Lauderdale, Florida 33304

Property Location and Physical Characteristics			
Property Name		Property Type	Market Rate Rental
Address	2000 NE 15th Avenue	Building Area (SF)	2,794
City	Wilton Manors	Lot Size (SF)	9,567
County	Broward	Year Built/Renovated	1972
Submarket	Wilton Manors	Total Units/Asset Class	3/B
		Distance from Subject	0.7
		Unit Mix	
		No. of Bldgs/Floors	1/1

Comments: Waterfront. Pool. Currently operating as an AirBnb rental.
Sold for \$485 per square foot and \$433,333 per unit.

Sale Details and Analysis		CAP Rate Analysis	
Sale Date	4/2024	Total Units	3
Sale Price	\$1,300,000	Potential Rent Revenue	N/A
Sale Price/Unit	\$433,333	Vacancy	N/A
Sale Price PSF	\$465.28	Effective Rent Revenue	N/A
Occupancy	100.00%	Expense Ratio 45%	N/A
		Gross Rent Multiplier	N/A
		NOI	N/A
		Est. Cap Rate at Purchase	N/A

Comments:

