

417 NW 7th Ave

Pompano Beach, FL

Excellent value-add opportunity in the heart of one of South Florida's Highest Demand Markets!!

NEW ROOF, WELL MAINTAINED INFRASTRUCTURE!

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The 
GOLDSTEIN
REAL ESTATE **Group**



417 NW 7th Ave - Pompano Beach, FL

Overview



TGG Asset Snapshot™

The Goldstein Group presents 417 Northwest 7th Avenue, Pompano Beach FL, an excellent value-add multifamily opportunity located in the heart of South Florida's highest demand rental market.

Price: \$1,375,000.00

Current Cap Rate, market insurance and taxes: 6.75%

Market Cash on Cash, market insurance and taxes: 13.32%

Address: 417 NW 7th Ave, Pompano Beach, FL

- Unit Mix:
 - 2 - 3 Bedroom 1 Bath Units
 - 4 - 2 Bedroom 1 Bath Units
- **NEW ROOF 2 years ago!!**
- **FULL Concrete Block Construction.**
- **Permanent accordion-style storm shutters!**
 - **Beneficial to insurance cost**
- 417 is positioned only a few blocks from Atlantic Blvd, a major commercial thoroughfare in Broward County running east/west.
- Offers extremely easy access to Interstate 95 (on-ramp mere minutes from the subject property directly west on Atlantic Blvd).
- Excellent location for those employed in a wide range of locations like Boca Raton, Delray Beach, Ft Lauderdale, North Miami, and more.
- Tenants enjoy access to everything the area has to offer, as well as:
 - 2 and 3 bedroom layouts
 - Off-street parking
 - Permanent storm shutters
 - Modern appliances
 - Updated kitchens, and more!
- Pompano City Limits has a population of approx. 114,000 people. Extremely healthy tenant base. See attached demographics summary section!

Easy Access to I-95, beaches, US1, and all local commerce!!

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417 NW 7th Ave Pompano

Unit 1	2br1ba	1,800.00	2,100.00
Unit 2	2br1ba	1,800.00	2,100.00
Unit 3	3br1ba	1,700.00	2,100.00
Unit 4	2br1ba	1,750.00	2,050.00
Unit 5	2br1ba	1,800.00	2,050.00
Unit 6	3br1ba	1,900.00	2,050.00
Total		10,750.00	12,450.00

Annualized Income		129,000.00	149,400.00
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Expenses

RE Taxes		11,658.00	15,000.00
Insurance (est new policy)		10,000.00	10,000.00
Maintenance		3,300.00	3,300.00
Utilities		4,800.00	4,800.00
Management @ 5%		6,450.00	7,470.00
Total Est Expenses		\$ 36,208.00	40,570.00

NOI		\$ 92,792.00	108,830.00
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Price:		1,375,000.00	1,375,000.00
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Cap Rate		6.75%	7.91%
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Cash on Cash Return

Price		1,375,000.00	1,375,000.00
Equity %	30.00%	412,500.00	412,500.00
Loan Amount		962,500.00	962,500.00
Int Rate		5.60%	5.60%
Annual Int Expense		53,900.00	53,900.00
NOI After Int Expense		38,892.00	54,930.00
Cash on Cash Return		9.43%	13.32%

6.75% cap rate at current gross rents!!
13.32% COC return at mkt rental rates!!

As of EOY 2025, interest rates for all types of multifamily debt are falling to the mid 5% range again following the Federal Reserve's most recent bank rate reduction.

Two further reductions of 25 basis points each are expected at the next two meetings, with add'l rate cuts through 2025. This will bring Internal Rates of Return back into an extremely favorable range for all types of Real Estate investors, but particularly multifamily, as rents have shown signs of continuing to grow at a sustainable pace.

Continued low housing inventory has pushed many members of the population to this particular type of rental housing, in addition to Florida's continued year over year population growth.

Welcome to Broward County!

Market Insights and Demographics



417 NW 7th Ave is located in Pompano Beach FL, a short distance to Ft Lauderdale, within Broward county. Population within the city limits of Pompano Beach is approximately 113, 620 people as of 2023 and growing by approximately 1.3% annually.

Both Margate and Fort Lauderdale are located within Broward County, boasting a total population of nearly 2 million people as of the 2020 census. At 1,202.9 square miles of land area, Broward is the 7th largest county in Florida by total area! [Click HERE to view demographics for the county.](#)

Vital Statistics at-a-glance:

- Median Family Income: \$83,825.00
- Median Rent: \$2,825.00 monthly
- Average Home Price: \$425,000.00
- No state or county income tax
- Lowest vacancy rate in the state at less than 3% average (Src: Cushman-Wakefield)

Broward, and indeed much of South Florida, offers a relatively free regulatory environment when compared with the rest of the country. Local municipalities are known to be pro-growth and pro-business. This locale also famously offers residents a mix of convenient and quiet suburban life, urban bustle, and easily accessible, beautiful, world-famous Atlantic coast beaches!



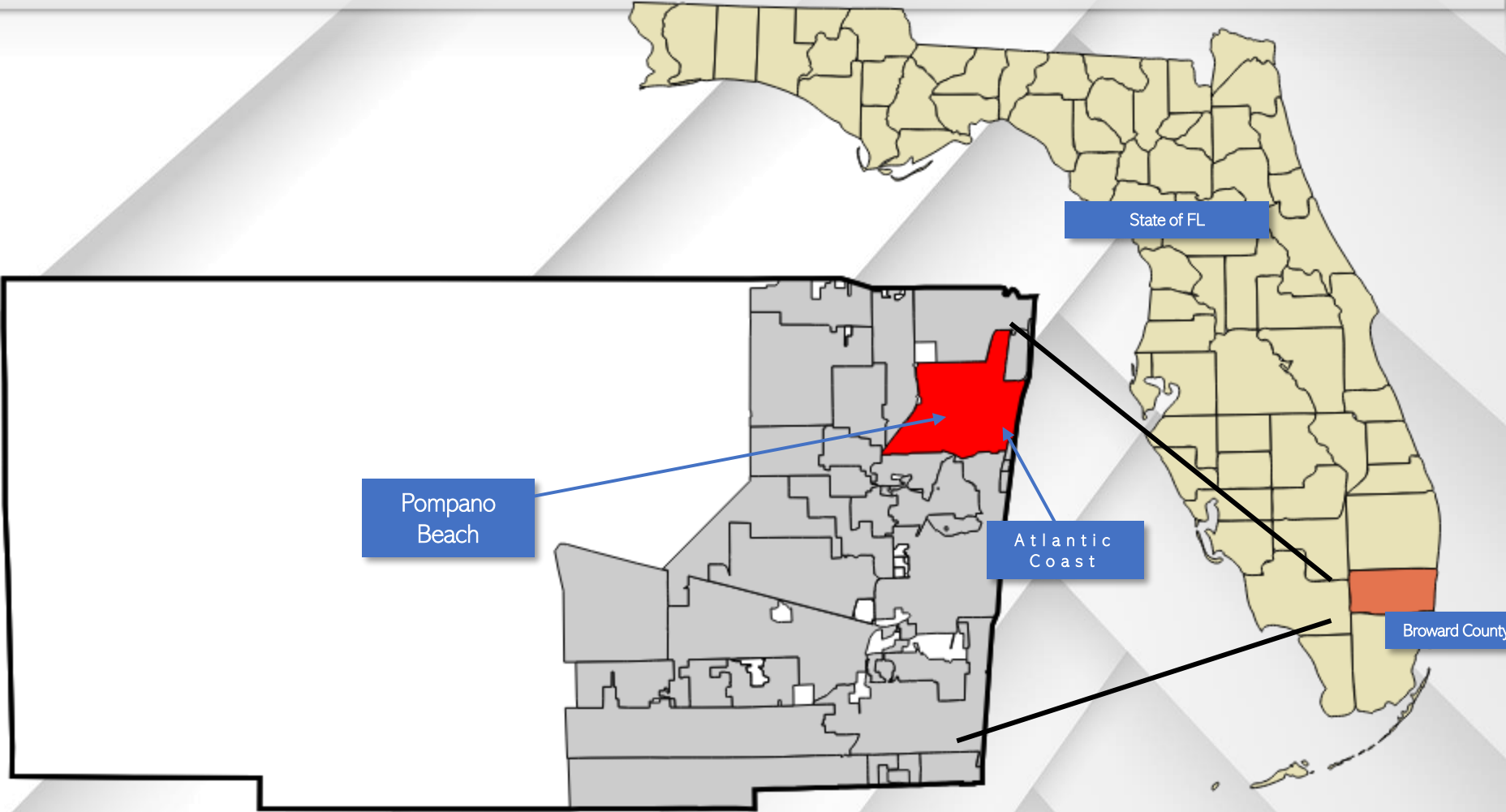
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417 NW 7th Ave

State Wide Location Map



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Neighborhood Map



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417 NW 7th Ave

East facing Aerial View



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PHOTOGRAPHS AND VALUE-ADD OPPORTUNITIES

Exterior value-add opportunities include:

- General cleanup of grounds/pressure washing
- Installation of rain gutters
- Repaint/redo building labeling and numbering
- Consider Covered Parking
- Install modern impact windows

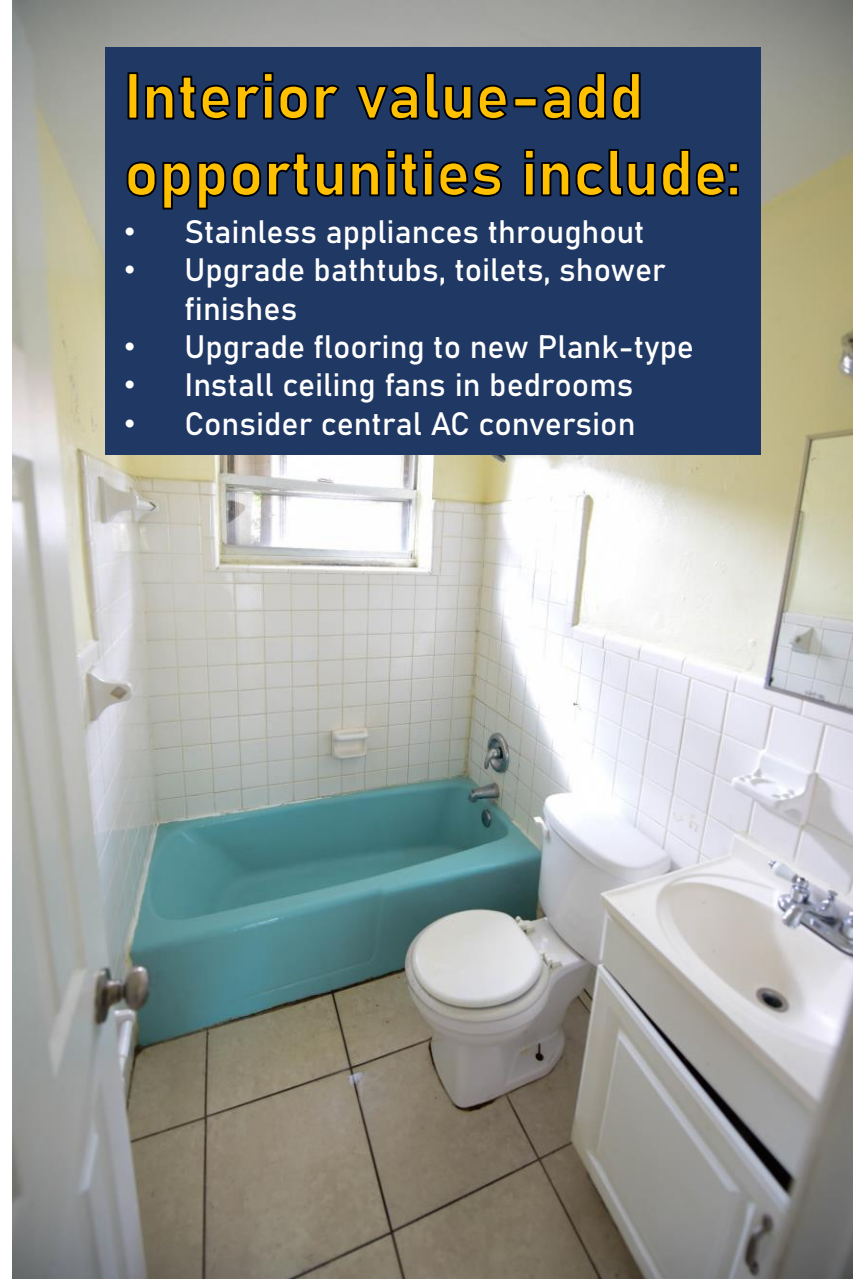


**NEW ROOF UNDER 2
YEARS AGO.
All flashing and soffits
replaced**



Interior value-add opportunities include:

- Stainless appliances throughout
- Upgrade bathtubs, toilets, shower finishes
- Upgrade flooring to new Plank-type
- Install ceiling fans in bedrooms
- Consider central AC conversion



Contact Listing Agents

For more information or to schedule a property tour please do not hesitate to contact us at the numbers and/or email addresses below:

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