



16 UNIT MULTIFAMILY PROPERTY

925 S K Street | Lake Worth Beach, FL 33460

RPM LUXE
— REALTY —
RODGER P. MORELLI, MBA

OPERATING MEMORANDUM



CONTACT US



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3 PROPERTY INFORMATION

16 Unit Multifamily Property | Lake Worth Beach, FL 33460

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OFFERING SUMMARY



INVESTMENT HIGHLIGHTS

Size & Occupancy

This property features 16 meticulously maintained, highly desirable units in one of South Florida's most sought-after rental markets. 925 S K Street is poised to deliver consistent and reliable cash flow, ease of management, and significant upside for years to come.

Prime Location & Superior Construction

Built with durable concrete block and stucco, this property combines robust construction with modern upgrades and minimal deferred maintenance. The roof, replaced less than five years ago, ensures peace of mind for investors. Located in the thriving East Lake Worth Beach area, this property is a favorite among renters and a proven winner for investors seeking stability and growth.

Turnkey Property with Upside Potential

Surrounded by established single-family neighborhoods, 925 S K Street delivers unparalleled convenience. Its proximity to shopping, major employment centers, and daily conveniences makes it highly appealing to tenants. While current rents are competitive for the market, there's considerable potential for increases, as the current owner has prioritized tenant retention and steady cash flow.

High Demand & Limited Supply

While new Class A and luxury developments cater to the high-end rental market, the majority of South Florida's population growth stems from working- and middle-class households. Despite this shift, the supply of affordable Class B and C apartments has remained largely static, creating a significant opportunity for investors.

This dynamic highlights a clear value proposition: Affordable multifamily housing is in high demand and short supply. 925 S K Street stands out as a premier option in this category, offering an exceptional investment opportunity for those looking to enter or expand their footprint in the thriving South Florida market.

16 Units | Lake Worth Beach, FL

ASKING PRICE	\$3,680,000
NUMBER OF UNITS	16
FLOORS	2
UNIT MIX	All 1 BD / 1 BA
NET OPERATING INCOME	\$276,917
CURRENT CAP RATE	7.52%
MARKET CAP RATE	7.92%

PROPERTY DETAILS

LOCATION INFORMATION

ADDRESS	925 S K STREET
CITY	LAKE WORTH BEACH
STATE	FL
ZIP	33460
NEAREST INTERSTATE	I-95
FLOOD ZONE	X - NO FLOOD ZONE

BUILDING INFORMATION

NUMBER OF UNITS	16
NUMBER OF FLOORS	2
UNIT MIX	All 1 BD / 1 BA
CONSTRUCTION	CONCRETE BLOCK
ROOF	NEW IN 2020

PROPERTY DETAILS

PROPERTY TYPE	MULTIFAMILY
LOT SIZE	13,504 SF
RENTABLE SQUARE FOOTAGE	8560 SF
OCCUPANCY	100%
PARKING SPACES	16 ON PROPERTY + STREET PARKING

AERIAL VIEW - SOUTH



AERIAL VIEW - EAST



AERIAL VIEW - NORTH





9 FINANCIAL ANALYSIS

CitySide Townhouse Condos | West Palm Beach, FL

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RENT ROLL

UNIT	UNIT MIX	CURRENT	MARKET
1	1bed1bath	\$1,675	\$1,850
2	1bed1bath	\$1,600	\$1,850
3	1bed1bath	\$1,600	\$1,850
4	1bed1bath	\$1,675	\$1,850
5	1bed1bath	\$1,625	\$1,850
6	1bed1bath	\$1,760	\$1,850
7	1bed1bath	\$2,000	\$1,850
8	1bed1bath	\$1,825	\$1,850
9	1bed1bath	\$1,825	\$1,850
10	1bed1bath	\$1,775	\$1,850
11	1bed1bath	\$1,720	\$1,850
12	1bed1bath	\$1,975	\$1,850
13	1bed1bath	\$1,975	\$1,850
14	1bed1bath	\$2,000	\$1,850
15	1bed1bath	\$1,750	\$1,850
16	1bed1bath	\$1,600	\$1,850
Total	16 UNITS	\$28,380	\$29,600

INCOME / EXPENSE SUMMARY

	CURRENT	MARKET
RENTAL INCOME MONTHLY	\$28,380	\$29,600
ANNUAL RENTAL INCOME	\$340,560	\$355,200
ANNUAL LAUNDRY INCOME	\$8,300	\$8,300
ANNUAL GROSS INCOME	\$348,860	\$363,500
PROPERTY TAXES	\$40,543	\$40,543
UTILITES	\$14,400	\$14,400
INSURANCE	\$10,800	\$10,800
LAWN & PEST	\$1,400	\$1,400
REPAIRS & MAINT	\$4,800	\$4,800
NET OPERATING INCOME	\$276,917	\$291,557
CAP RATE	7.52%	7.92%

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PROPERTY PHOTOS - INTERIOR



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