

EXCLUSIVE OFFERING

LUSH SUNRISE PORTFOLIO

5801-5971 NW 17TH PLACE / SUNRISE, FLORIDA 33313



PROPERTY SUMMARY

Marcus & Millichap, as exclusive listing agent, is excited to bring to market the Lush Sunrise Portfolio, a six property, thirteen building, 207-unit apartment portfolio located in the city of Sunrise, Florida. The properties are all contiguous and control almost two entire city blocks. Current ownership has managed the portfolio for the past 13 years and has meticulously maintained them while executing on an interior and exterior renovation plan including, but not limited to new roofs, impact windows, plumbing and electrical replacement, parking lots, exterior lighting, landscaping, security upgrades, aluminum railings, and the complete upgrading of most apartments. All thirteen buildings were constructed between 1966 and 1975 of concrete blocks with pitched or flat built-up roofs, and all are two-story, except for one three-story building. There is an exceptional unit mix of seventy-five percent two- and three-bedroom floor plans averaging over 1,000 rentable square feet.

The Lush Sunrise Portfolio is strategically positioned in the center of Sunrise, Florida, one of Broward County's most connected and amenity rich municipalities. This infill location benefits from exceptional transportation accessibility, a deep surrounding employment and retail base, strong healthcare and educational

infrastructure, and long term supply constraints that support durable multifamily performance. The portfolio's placement within the tri county core of Miami Dade, Broward, and Palm Beach provides investors with both regional resilience and sustained renter demand. Sunrise's established residential fabric, paired with ongoing commercial investment and reinvestment, makes the Lush Sunrise Portfolio a premier opportunity to capture stable, income generating returns in one of South Florida's most strategically located markets.

OFFERING SUMMARY

Price: **\$46,500,000**

Price Per Unit: \$224,638

Price Per Square Feet: \$232.37

Cap Rate: 6.51%

SITE DESCRIPTION

No. of Units: **207**

Year Built: **1966-1975**

No. of Buildings: **13**

Rentable Square Footage: **200,112 SF**

No. of Stories: **2 and 3**

Average Unit Size: **967 SF**



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INVESTMENT HIGHLIGHTS

- Excellent opportunity to purchase a very stable community in the center of Broward County
- Substantial capital improvements made to the community by the current ownership
- Very attractive unit mix of 75 percent two and three-bedroom units
- All roofs are less than eight years old, and the majority are less than 5 years old
- All units have central air conditioning & heat
- More than half of the units have washer and dryers in the units
- Turnkey community
- All but two buildings have all Impact windows, the remaining buildings have partial impact windows
- All buildings have current 40/10-year recertifications
- Updated kitchens & bathrooms



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