NICKLAUS VANCE

COMMERCIAL REAL ESTATE DIVISION

# INVESTMENT OPPORTUNITY

*20 Unit Multifamily Community*

## 2275 NE 12th Street

Pompano Beach, Florida 33062

Two Contiguous Parcels · 18,112 SF Site · East of US-1

| $4,750,000 | $237,500 | 5.48% | 20 |
| --- | --- | --- | --- |
| ASKING PRICE | PRICE / UNIT | CAP RATE | UNITS |


**Casey Prindle · Listing Agent of Record**

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5340 Donald Ross Road, Suite 100, Palm Beach Gardens, FL 33418


FULL OFFERING MEMORANDUM AVAILABLE UPON REQUEST

# EXECUTIVE SUMMARY

## *A 20 Unit Income Property in Pompano Beach*

Nicklaus Vance is pleased to present the exclusive opportunity to acquire 2275 NE 12th Street, a 20 unit multifamily community located in NE Pompano Beach. The offering consists of two contiguous parcels totaling 11,165 ± square feet of rentable building area on an 18,112 square foot site, improved with a stabilized, income producing rental community.

Positioned east of US-1 (Federal Highway), the property offers proximity to the Beach and Intracoastal, while being offered at a substantial discount to barrier island pricing. The property is being offered at $4,750,000, representing $237,500 per unit and a 5.48% capitalization rate on in place net operating income of $260,517.

| 20 | $385,284 | $260,517 | 18,112 SF |
|---|---|---|---|
| TOTAL UNITS | EFFECTIVE GROSS INCOME | NET OPERATING INCOME | TOTAL LAND AREA |

# INVESTMENT HIGHLIGHTS

### Stabilized, Verified Income

The Property produces $260,517 in stabilized net operating income based on verified in place rents and actual, owner provided operating expenses, a day one market rate yield.

### Below Market Rents With Upside Potential

Existing rents average approximately $1,655 per month, at or slightly below the current submarket range of $1,600–$1,995 for comparable unfurnished one bedroom units, providing a new owner with upside through lease renewals without capital-intensive renovation.

### Coastal Adjacent, Value Oriented Location

Situated east of US-1 and west of the Intracoastal, the Property benefits from proximity to the beach while avoiding the significant pricing premium, and associated insurance costs, commanded by true barrier island assets.

### Positioned Ahead of Major Redevelopment

"The Pomp," a $2 billion dollar plus mixed use development spanning 223 acres and anchored by Harrah's Pompano Beach, is set to deliver 1.3 million square feet of retail and entertainment, 4,000 luxury residential units, two hotels, and 1.35 million square feet of Class A office space, located to the west of the Property. The beachfront to the east is set to welcome the Waldorf Astoria, Ritz-Carlton, and W, developments that will create substantial staffing needs, from front desk to culinary to housekeeping, much of which is expected to be absorbed by workforce housing in the surrounding submarket.

# PROPERTY DESCRIPTION

| | |
|---|---|
| Property Address | **2275 NE 12th Street, Pompano Beach, FL 33062** |
| Year Built | **1958** |
| Number of Buildings | **2** |
| Total Units | **20** |
| Unit Mix | **18 × 1BR/1BA + 2 × 2BR/1BA** |
| Total Building Area | **11,165 ± SF** |
| Total Land Area | **18,112 SF (0.416 acres)** |
| Zoning | **RM-20 (Medium Density Residential)** |
| 2025 Taxes — Combined | **$63,687.22** |

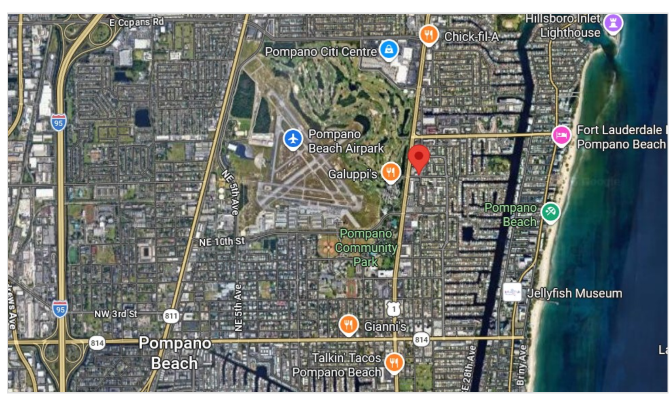
## Location Context

The Property is located on NE 12th Street in the established east Pompano Beach residential corridor, east of US-1 (Federal Highway) and west of the Intracoastal Waterway. The location benefits from easy access to the Pompano Beach Pier, the Atlantic Boulevard commercial corridor, and the Atlantic Coast approximately 1.5 miles east, with proximity to I-95, Harrah's Pompano Beach, and the City's major redevelopment initiatives.

## Property Photos

*Building Exterior & Entrance*

*Aerial — Property Overview*



## FINANCIAL SNAPSHOT

| | |
|---|---|
| Unit Mix | **18 × 1BR/1BA + 2 × 2BR/1BA (20 Total)** |
| Gross Annual Rental Income | **$397,200** |
| Effective Gross Income | **$385,284** |
| Net Operating Income | **$260,517** |
| Asking Price | **$4,750,000** |
| Price Per Unit | **$237,500** |
| Capitalization Rate | **5.48%** |
| Price Per SF (Building) | **$425** |

*Figures reflect a stabilized income approach on verified in-place rents and owner-provided operating expenses. Full annual operating statement, unit-by-unit rent roll, comparable sales, and broker valuation support are included in the complete Offering Memorandum.*

## WHY POMPANO BEACH

Pompano Beach, located in northeastern Broward County, has emerged as one of South Florida's most compelling multifamily investment markets — benefiting from proximity to major employment centers, a robust commercial corridor along US-1 and Atlantic Boulevard, and direct Atlantic Coast access that continues to drive residential demand.

The city's multifamily submarket remains structurally undersupplied, with a vacancy rate of approximately 4.9% and year-over-year rent growth of 1.8%, conditions that favor landlord pricing power in the 1950s-1960s vintage segment that forms the backbone of the area's workforce rental stock.

| 14,254 | $91,503 | 4.9% | 1.8% |
|---|---|---|---|
| POPULATION (1 MI) | MEDIAN HH INCOME (1 MI) | SUBMARKET VACANCY | YOY RENT GROWTH |

# OFFERING PRICE

# $4,750,000

$237,500 Per Unit · 5.48% Capitalization Rate · $425 / SF Building Area

> **Interested in learning more?** This brochure is a summary overview. The complete Offering Memorandum, including the full annual operating statement, unit-by-unit rent roll, comparable sales and active listings analysis, and broker valuation support, is available to qualified prospective purchasers upon request.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Listing Broker of Record · Nicklaus Vance

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