

MULTIFAMILY

GRIDLINE  
PROPERTIES

FOR SALE

# 324 NW 3RD ST

■ HALLANDALE, FL 33009





## EXECUTIVE SUMMARY

**324 NW 3rd Street in Hallandale Beach, FL** offers a turnkey investment opportunity in one of South Florida's fastest-growing rental markets. The building has been **fully renovated** and is **100% occupied**, providing investors with immediate and stable cash flow.

The property generates a **gross annual income of approximately \$163,200** and features upgraded interiors, modern kitchens, and updated fixtures throughout. With no deferred maintenance and strong in-place rents, this asset is well-positioned for both steady income and long-term appreciation.

Located minutes from **Gulfstream Park, Hallandale Beach, Aventura, and major transit corridors**, the property benefits from strong tenant demand and ongoing neighborhood redevelopment. 324 NW 3rd Street presents a rare opportunity to acquire a stabilized, cash-flowing multifamily asset in the rapidly improving Hallandale Beach area.





# PROPERTY HIGHLIGHTS



FOR SALE

TYPE	Multifamily
TOTAL LOT SIZE	6,449 SF
UNIT SICE	8
UNIT MIX	8 - 2 Bed / 1 Bath
NUMBER OF PARKING SPACES	8
ZONING	RD-12
PRICE	\$1,400,000





FINANCIAL ANALYSIS

234 NW 3RD ST	
Acquisition Price	\$1,400,000
Capital Expenditures	\$150,000
Total Cost of Acquisition	\$1,550,000
Zoning	RD-12
Unit Count	8
Price/Unit	\$175,000
Total Building Area	5,000 SF
Total Land Area	6,449 SF
Existing Annual Gross Income	\$163,200

ANNUAL OPERATING INCOME					
UNIT	MIX	CURRENT/MO	ANNUAL RENT	PROFORMA	ANNUAL RENT
1	2 Bed / 1 Bath	\$1,750.00	\$21,000.00	\$1,800.00	\$21,600.00
2	2 Bed / 1 Bath	\$1,700.00	\$20,400.00	\$1,800.00	\$21,600.00
3	2 Bed / 1 Bath	\$1,750.00	\$21,000.00	\$1,800.00	\$21,600.00
4	2 Bed / 1 Bath	\$1,800.00	\$21,600.00	\$1,800.00	\$21,600.00
5	2 Bed / 1 Bath			\$1,800.00	\$21,600.00
6	2 Bed / 1 Bath	\$1,600.00	\$19,200.00	\$1,800.00	\$21,600.00
7	2 Bed / 1 Bath	\$1,600.00	\$19,200.00	\$1,800.00	\$21,600.00
8	2 Bed / 1 Bath	\$1,600.00	\$19,200.00	\$1,800.00	\$21,600.00
Annual Operating Income		\$11,800.00	\$141,600.00	\$14,400.00	\$172,800.00

REINBURSABLE OPERATING EXPENSES			
		YEAR 1	YEAR 2
Property Taxes	(1.8% of acquisition price)	\$20,000.00	\$25,200.00
Insurance	\$1,200/unit	\$9,600.00	\$9,888.00
Landscaping	\$112.00/Month	\$1,344.00	\$1,344.00
Waste Mangement	Includes with water		
Water & Sewer	\$800.00/Month	\$9,120.00	\$6,000.00
Maintenance and Misc.	\$500.00/Month	\$6,000.00	\$6,000.00
Annual Operating Expenses	\$9.21	\$46,064.00	\$48,432.00
Net Operating Income		\$95,536.00	\$124,368.00

UNLEVERED INVESTMENT ANALYSIS			
		YEAR 1	YEAR 2
Cashflows		\$95,536	\$124,368
CAP RATE		6.16%	8.02%







## EXTERIOR IMAGES









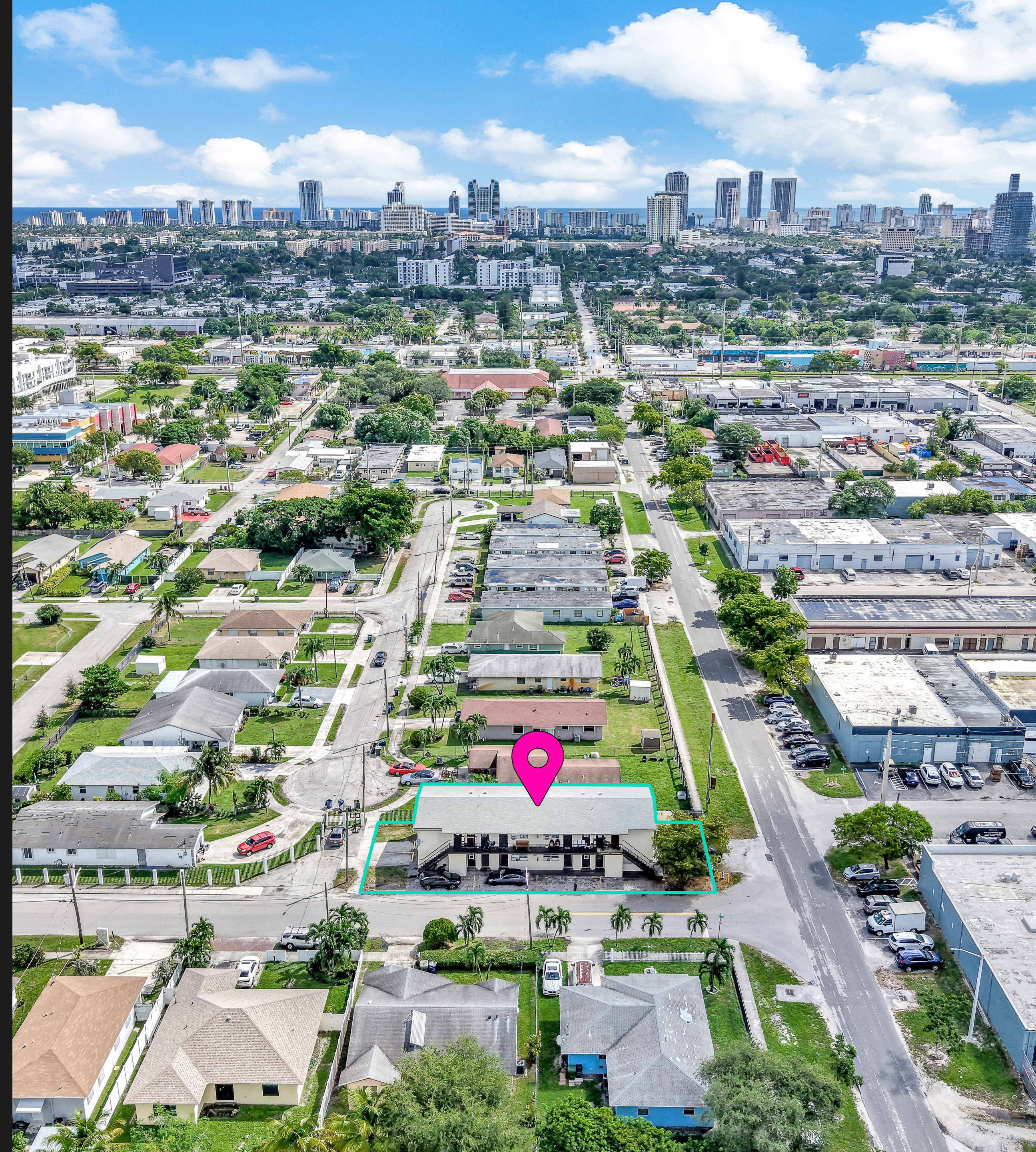
# LOCATION OVERVIEW

Hallandale Beach, Florida is a thriving coastal city strategically situated between Miami and Fort Lauderdale, offering exceptional connectivity to South Florida's major business districts, airports, and entertainment destinations. Over the past decade, Hallandale Beach has undergone a significant transformation, evolving into a vibrant, mixed-use community that continues to attract new residents, investors, and developers.

Hallandale Beach's Community Redevelopment Agency (CRA) has played a key role in attracting private investment, promoting infrastructure upgrades, and enhancing neighborhood livability. The city's affordable housing base, pro-growth policies, and expanding employment base continue to support strong rental demand and long-term appreciation potential.

## SURROUNDING DEVELOPMENTS & GROWTH DRIVERS

- **Gulfstream Park Village** – A 60-acre mixed-use destination featuring world-class racing, upscale retail, dining, entertainment, and over 1,500 residential units.
- **Aventura Health District** – A growing medical and professional corridor anchored by Aventura Hospital and multiple new outpatient facilities, less than 10 minutes away.
- **Diplomat Golf Resort Redevelopment** – A major mixed-use redevelopment adding luxury residences, hotel rooms, and retail along Hallandale Beach Boulevard.
- **Foster Road Revitalization Corridor** – A city-backed improvement initiative adding streetscape, lighting, and infrastructure upgrades to attract new retail and residential development





## NEIGHBORHOOD AMENITIES



BIG EASY CASINO



DOGGI'S AREPA BAR



324 NW 3RD ST

7 SPICES MEDITERRANEAN  
RESTAURANT & CAFE

SHELL BAY CLUB



THE VILLAGE AT  
GULFSTREAM PARK



CAROUSEL CLUB



WHOLE FOODS



TARGET

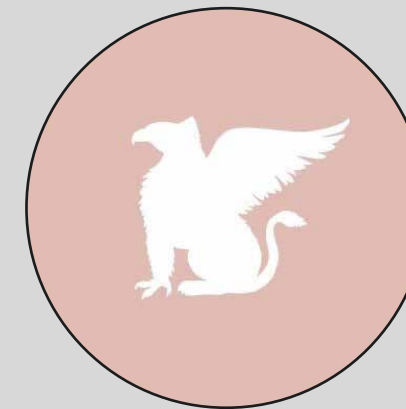


JW MARRIOR MIAMI TURNBERRY  
RESORT & SPA

AVENTURA MALL



BRIGHTLINE AVENTURA STATION





EAST VIEW

HOLLYWOOD BEACH  
ATLANTIC VILLAGE

THREE ISLAND

GOLDEN ISLES

HALLANDALE







# 324 NW 3RD ST

READY TO SCHEDULE A TOUR OR REQUEST ADDITIONAL FINANCIALS?  
CONTACT US

ERNIE PEREZ  
Senior Associate



305.934.6454  
eperez@gridlineproperties.com

www.gridlineproperties.com  
info@gridlineproperties.com  
305.507.7098

FOLLOW US



Non-Endorsement & Disclaimer Notice

Procuring broker shall only be entitled to a commission, calculated in accordance with the rates approved by our principal only if such procuring broker executes a brokerage agreement acceptable to us and our principal and the conditions as set forth in the brokerage agreement are fully and unconditionally satisfied. Although all information furnished regarding property for sale, rental, or financing is from sources deemed reliable, such information has not been verified and no express representation is made nor is any to be implied as to the accuracy thereof and it is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by our principal.