

# INVESTMENT OPPORTUNITY

## 6-UNIT MULTIFAMILY BUILDING WITH ADDITIONAL LOT

415/421 SW 47<sup>TH</sup> TERRACE, CAPE CORAL, FL 33914

**LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES



- **BUILDING SIZE: 10,500 SF**
- **LAND SIZE: 0.69± AC (30,000 SF)**
- **SALE PRICE: \$2,800,000**

### PROPERTY FEATURES

- Six (6) Unit Multifamily Building with Vacant Lot
- Two (2) 2 Bed / 2 Bath - One with 1-Car Garage, One with No Garage
- Three (3) 2 Bed / 2.5 Bath with Den & 1-Car Garage
- One (1) 3 Bed / 2.5 Bath & 2-Car Garage
- Shared In-Ground Pool
- Shared Seawall with Room for Up To Nine (9) Docks
- Room to Build an Additional 6-Unit Building on Additional Lot with Shared Parking & Seawall



Please Contact:

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Vice President

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## UNIT DETAILS

### 421 SW 47<sup>th</sup> Terrace, Cape Coral, FL

- UNIT 101 - 3 Bed / 2 Bath / 2-Car Garage \$2,680 / Month
- UNIT 102 - 2 Bed / 2.5 Bath / 1-Car Garage \$2,400 / Month
- UNIT 103 - 2 Bed / 2.5 Bath / 1-Car Garage \$2,425 / Month
- UNIT 104 - 2 Bed / 2.5 Bath / 1-Car Garage \$3,330 / Month
- UNIT 105 - 2 Bed / 2 Bath / 1-Car Garage \$3,334 / Month
- UNIT 106 - 2 Bed / 2.5 Bath / 1-Car Garage \$3,850 / Month
- Total Average Monthly Income \$18,019
- 2023 NOI \$177,130
- Outdoor Pool
- Available Space to Install Nine (9) Docks
- Access to Caloosahatchee / Gulf of Mexico

### 415 SW 47<sup>th</sup> Terrace, Cape Coral, FL

- Adjacent Vacant Lot with Room to Build Six (6) Additional Lots
- Shares Parking and Sea Wall
- Elevation Certificate Available
- Parking Lot has been Completed

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## FINANCIAL DETAILS

### INCOME

Rent \$216,228

### EXPENSES

2023 Property Tax \$22,741

Lawn Maintenance \$6,000

General Liability Insurance \$6,573

Flood Insurance \$1,390

**PROJECTED NOI \$179,524**

**CAP RATE 7.5%**

~ 6-Unit MF Building (*\$2,400,000 Value*)

~ Additional Land (*\$400,000 Value*)

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