



## **640 SW 16TH AVE, FORT LAUDERDALE, FL 33312** TURNKEY FORT LAUDERDALE FOURPLEX

Rare opportunity to acquire a beautifully renovated 4,855 SF fourplex on a 7,000 SF lot with strong rental demand and excellent income potential, featuring two 3-bed/2-bath units and two 4-bed/2-bath units with spacious layouts and modern finishes, making it a true turn-key investment. The property currently generates a GOI of \$103,320 with a pro forma GOI of \$156,000, offering clear upside; one unit is owner-occupied, allowing flexibility for buyer occupancy or lease-up at market rent to boost cash flow. Ideally located approximately 5 minutes from major highways and Downtown Fort Lauderdale, 10 minutes from Fort Lauderdale–Hollywood International Airport, and 10 minutes from the beach, ensuring excellent accessibility and long-term tenant appeal.

**PRICE: \$1,500,000**

**Lot Size:** 7,000 SF

**Building Size:** 4,855 SF

**Zoning:** AE

**Year Built:** 1974

<b>LAYOUT</b>	<b>Current</b>	<b>Pro Forma</b>
<b>3BED/2BATH</b>	Owner	\$3,000
<b>4BED/2BATH</b>	\$2,900	\$3,500
<b>3BED/2BATH</b>	\$2,700	\$3,000
<b>4BED/2BATH</b>	\$3,010	\$3,500
<b>TOTAL</b>	<b>\$103,320</b>	<b>\$156,000</b>

<b>Operating Expenses</b>	<b>Current</b>	<b>Pro Forma</b>
<b>Real Estate Taxes</b>	\$12,682	\$27,000
<b>Insurance</b>	\$6,000	\$6,000
<b>Water</b>	\$3,600	\$3,600
<b>Garbage Service</b>	\$1,224	\$1,224
<b>Lawn Maintenance</b>	\$600	\$600
<b>Total Expenses</b>	<b>\$24,106</b>	<b>\$38,424</b>
<b>NOI</b>	<b>\$79,214</b>	<b>\$117,576</b>
<b>Cap Rate</b>	<b>5.28%</b>	<b>7.84%</b>

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