



## 1621 VAN BUREN ST, HOLLYWOOD, FL 33020

**TURNKEY HOLLYWOOD LAKES 11-UNIT |  
6.5% CAP, SELLER FINANCING AVAILABLE**

Fausto Commercial is proud to present 1621 Van Buren St, a well-maintained 11-unit multifamily property located east of US1 in the highly desirable Hollywood Lakes neighborhood, just steps from Young Circle. The building includes ten 1-bed/1-bath units and one studio, all with separate electric meters. Spanning 5,058 sq ft on a 10,244 sq ft lot, the property has undergone recent renovations and features a new roof and dedicated parking. At the asking price, it offers a solid going-in cap rate of 6.5%, with the potential to exceed 7% through modest rent increases. Seller financing is available with just 30% down and attractive terms, making this a compelling investment opportunity in a prime redevelopment area with projected pro forma gross income exceeding \$225,000.

## PRICE: \$2,300,000

Building SQ FT: 5,058

Land Sq Ft: 10,244

Zoning: LT

Year Built: 1937

UNIT	LAYOUT	INCOME	
		Current	Pro Forma
1	1BED/1BATH	\$1,425	\$1,700
2	1BED/1BATH	\$1,600	\$1,700
3	1BED/1BATH	\$1,500	\$1,700
4	1BED/1BATH	\$1,300	\$1,700
5	1BED/1BATH	\$1,700	\$1,700
6	1BED/1BATH	\$1,700	\$1,700
7	1BED/1BATH	\$1,500	\$1,700
8	1BED/1BATH	\$1,650	\$1,700
9	1BED/1BATH	\$1,500	\$1,700
10	1BED/1BATH	\$1,395	\$1,700
11	STUDIO	\$1,350	\$1,400
	LAUNDRY	\$300	\$300
<b>TOTAL</b>		<b>\$203,040</b>	<b>\$224,400</b>

Operating Expenses		Current	Pro Forma
Real Estate Taxes		\$34,557	\$40,000
Insurance		\$9,000	\$9,000
Water & Trash		\$7,800	\$7,800
Maintenance & Repairs		\$2,000	\$2,000
Landscaping		\$960	\$960
<b>Total Expenses</b>		<b>\$54,317</b>	<b>\$59,760</b>

<b>NOI</b>	<b>\$148,723</b>	<b>\$164,640</b>
<b>Cap Rate</b>	<b>6.46%</b>	<b>7.15%</b>

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