



For Sale

Investment Opportunity! Property consists of (3) duplexes for a total of 6 units on almost an acre of land in the heart of Palm Beach County.



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Executive Summary

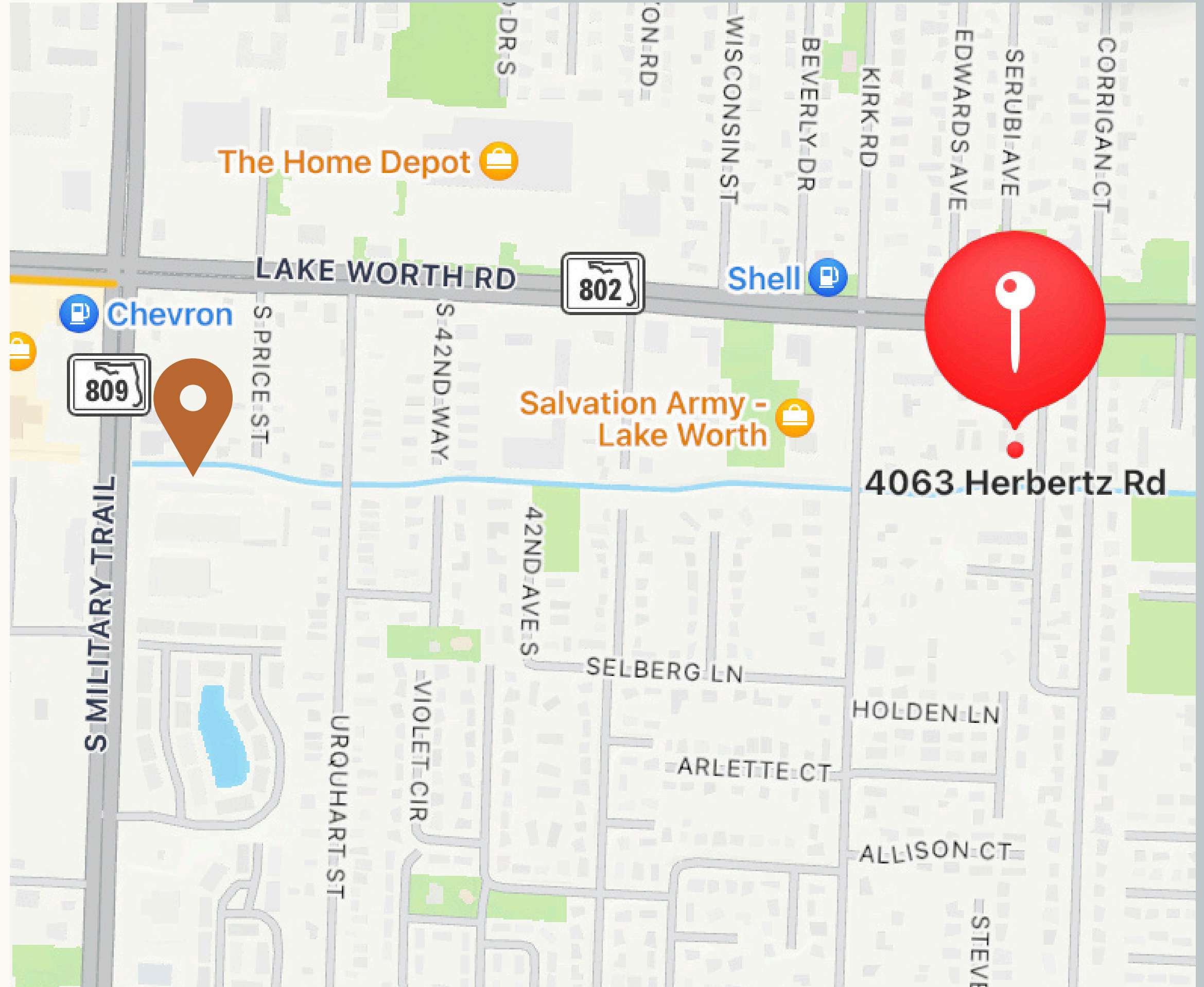
Excellent opportunity to acquire a strong cash flowing multifamily asset that is 100% occupied and priced at a 7.5% cap rate. Property consists of (3) duplexes for a total of 6 units on almost an acre of land. Each unit has a similar floor plan comprised of 3 bedrooms and 1 full bath. Upgrades vary by unit and include impact sliders/windows, new ACs (in 4 of 6 units), updated bathrooms/kitchens, new tile flooring, fresh paint, etc. The exterior was just painted, landscaped, offers plenty of parking, and new exterior lighting.

Location

4063 Herbertz Road, Lake Worth, FL 33461

Located south of Lake Worth Road between Military Trail and Congress Ave.

-  Lake Worth Tri-Rail Station - 2.3 miles
-  Palm Tran Bus Stops for Route 62 - .2 miles
-  Palm Beach Int'l Airport - 5.2 miles





Overview

Property Type - Multifamily - (3) duplexes for a total of (6) units

Year Built/Renovated - 1979/2023

Build - CBS with Shingle Roofs (4063/ 4065 roof 2021 - 4073/4075 roof 2022 - 4083/4085 roof 1996) **according to permit search; buyer to verify*

Parking - Each unit has 2 assigned paved spots + add'l 9 guest spots

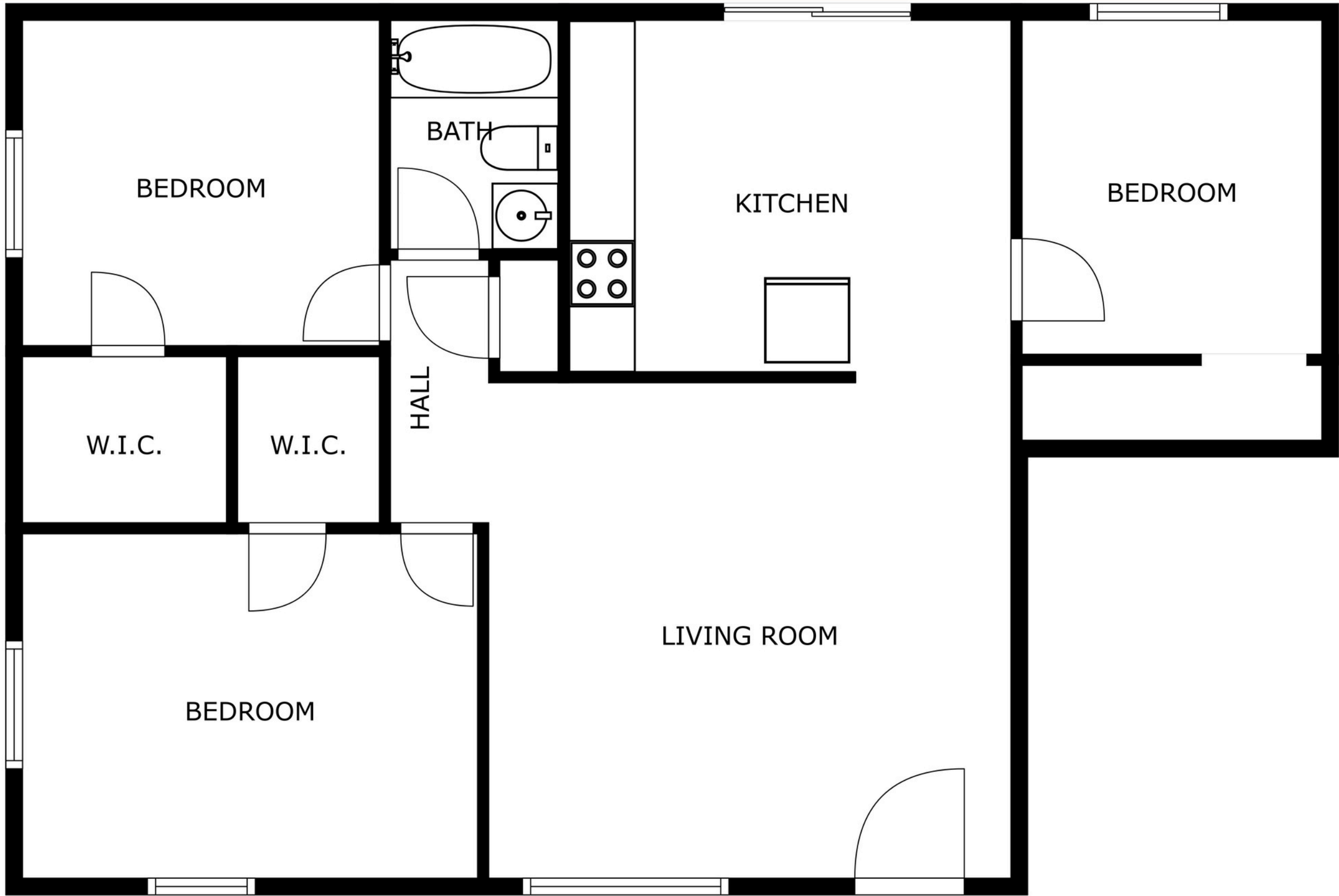
Pricing - listed at \$1.695 million

Exterior Upgrades within Last Year

- New landscaping
- New paint outside
- New light fixtures
- New unit numbers
- Parking lot striped and added numbered parking
- Added outdoor lighting
- New trash area
- New mailboxes
- Rebuilt septic and lift station



(6) Units - all units are 980 sf with a similar floor plan of 3 beds/1 full bath



Interior Upgrades by Unit



Unit 4063 - new tile throughout (variety) + new windows installed (excluding sliding door)

Unit 4065 - remodeled + new laminate flooring + paint + new impact sliding glass door + updated bathroom (high hat lighting, toilet, tub, tiled wall, and vanity)

Unit 4073 - all new impact windows and slider + new tile throughout (variety) + paint + updated bathroom (tub, tiled wall and vanity) + new AC



Unit 4075 - new tile throughout (variety) + new impact slider and bathroom window + updated bathroom (high hat lighting; tub, tiled wall, and vanity) + new AC

Unit 4083 - new tile throughout (variety) + updated tub and tiled wall in bathroom + new AC

Unit 4085 - all new impact windows and slider + new tile throughout (variety) + paint + new bathroom + new kitchen + new AC

Investment

Highlights

- 100% Occupied
- Growing area with improving demographic
- Strong rental market
- Many updates to property
- All units have separate electric meters
- Future upside in rents

Financial Summary

Gross Rental Income.....	\$ 163,200
Taxes.....	\$ 16,606
Operating Expenses.....	\$ <u>19,280</u>
Net Operating Income.....	\$ 127,314

7.5% Cap Rate



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