



The
Keyes
Company

Twin Homes | 3 Bed/2bath/1 Car Garage

739-741 NW 2nd Ave

FORT LAUDERDALE, FLORIDA 33311



Exclusive Listed By



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Real Estate Simplified

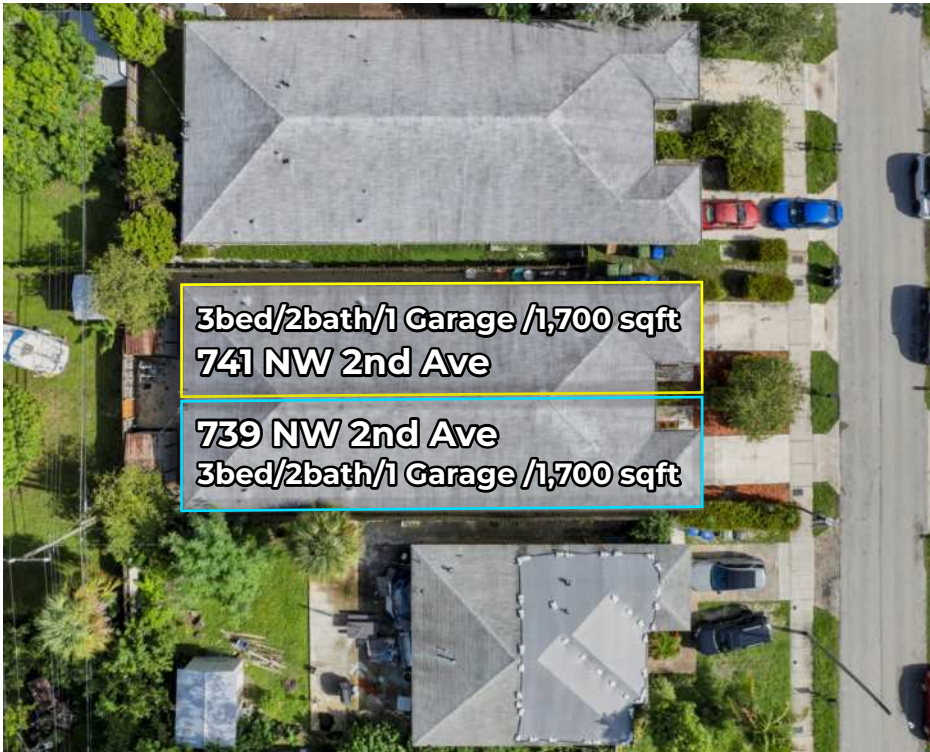
Executive Summary

The Emmanuel Group with the **Keyes Company** is pleased to offer for sale **739-741 NW 2nd Ave Fort Lauderdale FL 33311**, two attached incoming producing properties in Progresso Village located adjacent to Flagler Village, Fort Lauderdale hottest neighborhood. With excellent proximity to shopping, entertainment districts and restaurants, this community is an attractive destination for vacations, business trips and urban young professionals making it a unique opportunity for short- and long-term rentals alike.

Progresso Village has become prime CRA zone "Community Redevelopment Area where new constructions abounds, fast developing is currently in place in this vibrant community. Currently 20 projects under construction including FAT village, a \$300 million mixed-use development project set to complete in 2027. The project will include offices, retail spaces, restaurants, a commercial parking garage and hotel

The subject property was built in 2017. Two attached twin homes which both consist 3 bed/2bath/1 car garage and approximately 1,708 Sqft. Updated kitchens and bathrooms, spacious floorplan with high ceilings throughout. Bedrooms are large in dimensions. Two separate folios with separate water meters and electric meters which is an investors desired dream to save on operating costs. Progresso Village holds a tremendously high occupancy rate with minimal inventory for rent and sale.





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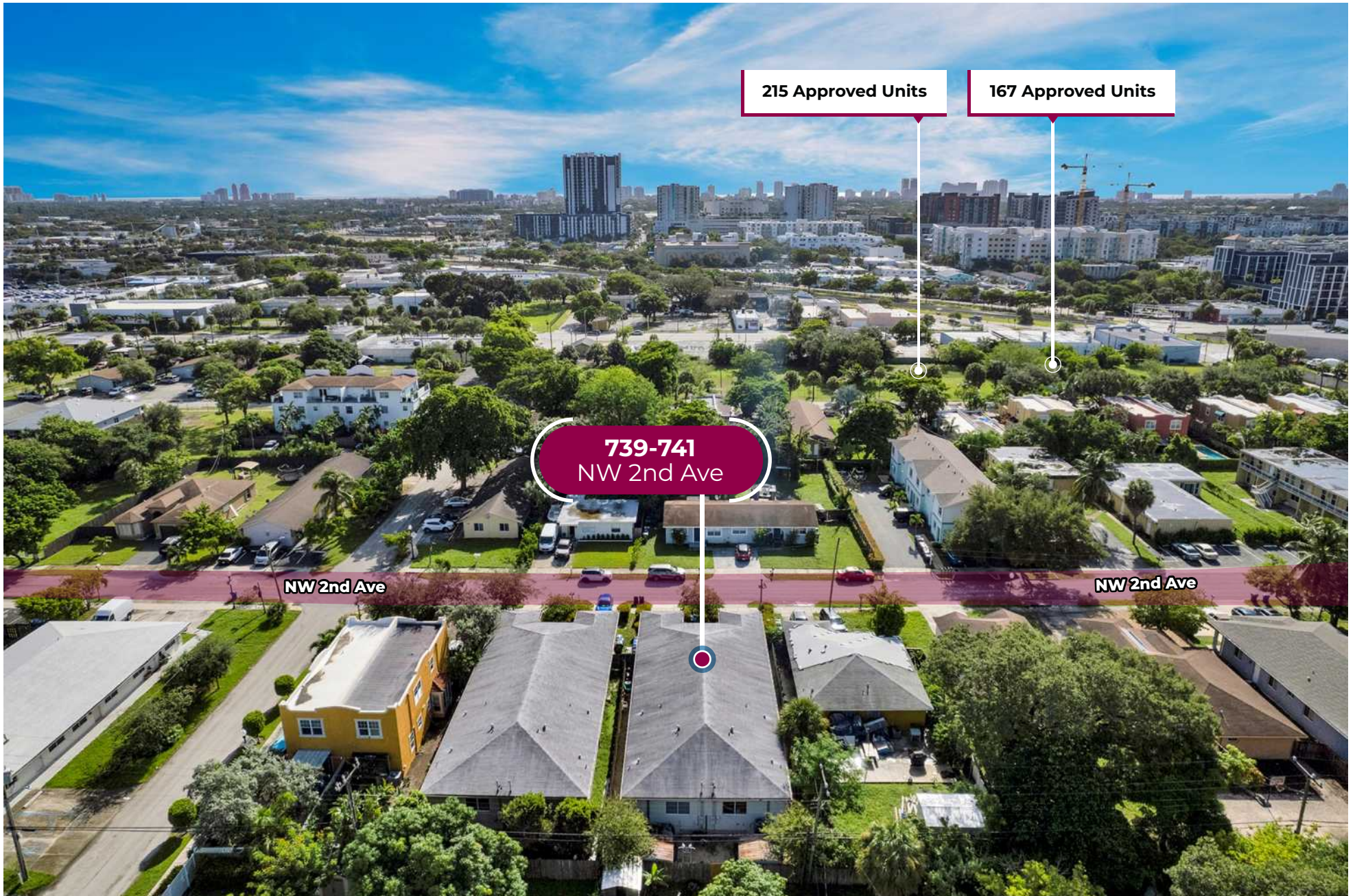
Property Overview

INVESTMENT HIGHLIGHTS

- ◆ Newer construction 2017 built
- ◆ Flagler Village and Downtown Adjacent
- ◆ 3bed/2bath/1 car garage in each side. Over 1,700 sqft each
- ◆ \$3,200-\$3,500 Proforma Rent for each.
- ◆ Less than 2 minutes walking distance to the new FAT Village development
- ◆ Low inventory of available rentals in the area.
- ◆ Great return and future appreciation yield

OFFERING SUMMARY

Address	739-741 NW 2nd Ave Fort Lauderdale FL 33311
	Attached Twin Homes on separate folios
Total Building Area	3,496
Total Living Space each	1,708
Zoning	RMM-25
Asking Price Both Home	\$1,080,000
Price per home	\$540,000



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Area Developments

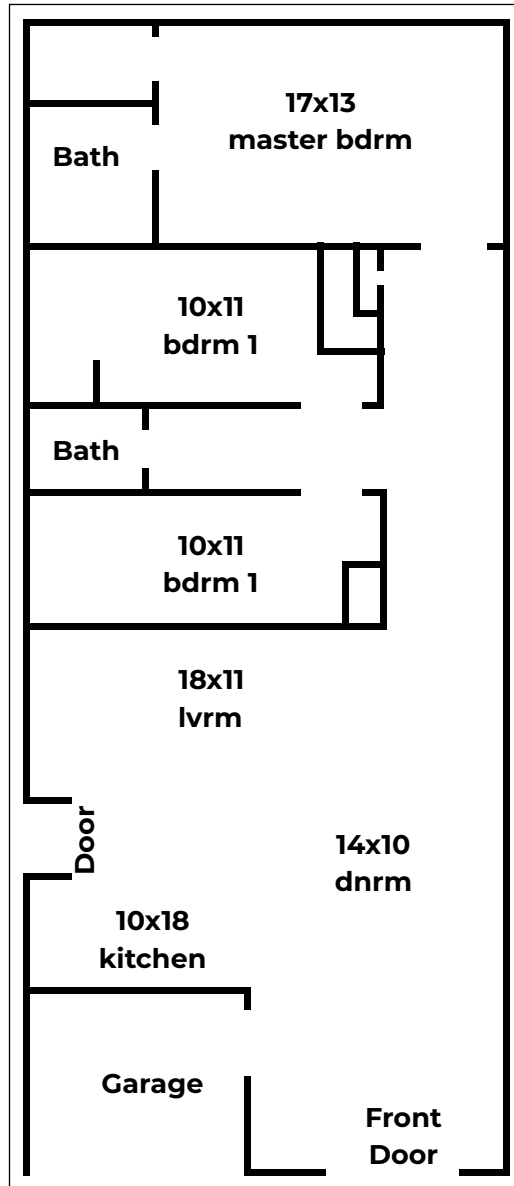


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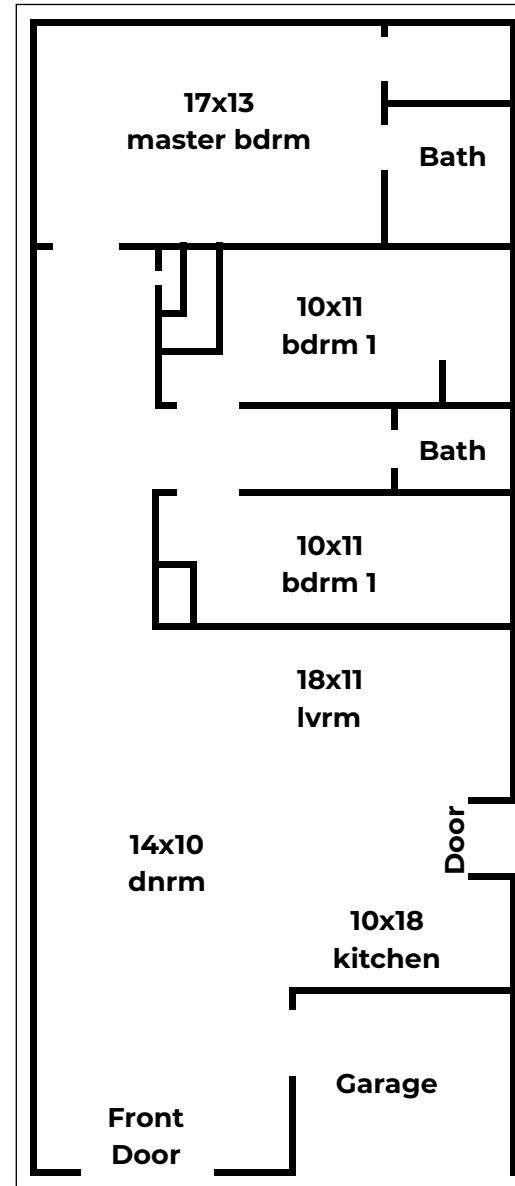


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739 NW 2nd Ave



741 NW 2nd Ave



Rental Analysis Overview

741 NW 2nd Avenue , Fort Lauderdale , FL 33311

Comparable Returns Analysis

Comparable STR Returns	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Average
Proj. Next 12 Months ¹	\$2,800	\$3,300	\$3,900	\$3,900	\$4,900	\$6,900	\$4,200	\$3,700	\$3,200	\$4,300	\$3,800	\$2,500	\$3,950
Best Month on Record ²	\$4,100	\$4,700	\$5,800	\$4,500	\$5,800	\$8,800	\$4,900	\$4,400	\$4,000	\$4,800	\$4,500	\$2,900	\$4,933
Worst Month on Record ³	\$2,200	\$2,800	\$3,200	\$3,100	\$3,700	\$4,000	\$3,000	\$2,700	\$2,100	\$3,500	\$3,000	\$2,200	\$2,958

(1) average of top 3 industry data providers expected returns on comparable units

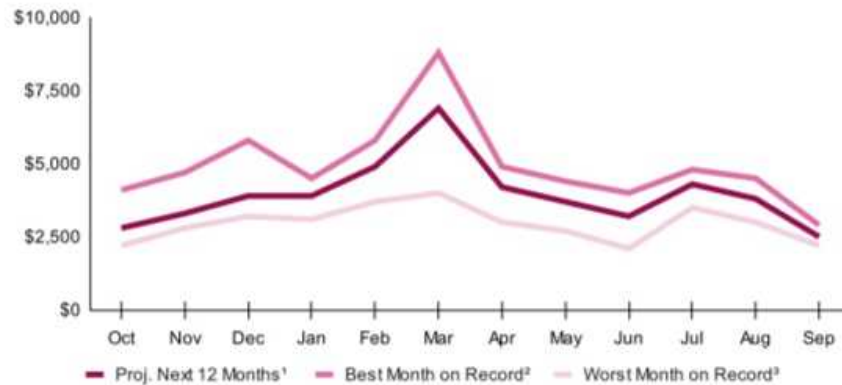
(2) highest market average earnings for month over past 3 years

(3) lowest market average earnings for month over past 3 years

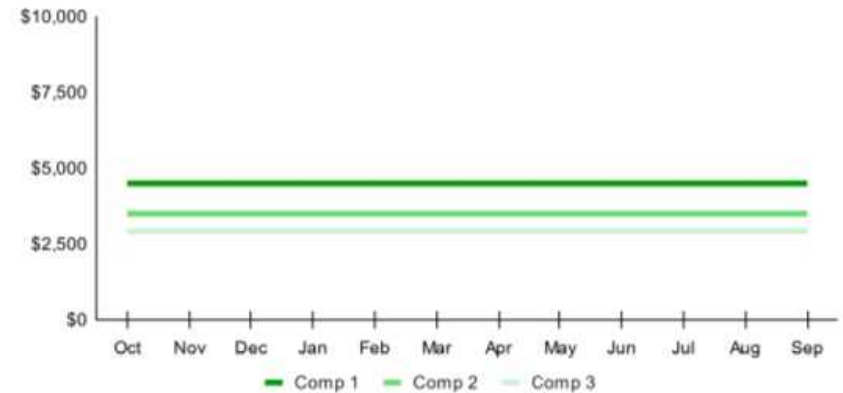
Comparable Annual Rental Returns ⁴	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Average
Comp 1 https://www.redfin.com/FL/Fort-La	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500
Comp 2 https://www.redfin.com/FL/Fort-La	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Comp 3 https://www.redfin.com/FL/Fort-La	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925	\$2,925
Annual Comps Average	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642

(4) Annual Rental Comps from currently listed rentals on sites like Zillow, Redfin, Realtor, etc.

Short Term Rental Performance



Annual Rental Performance



Comparison	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Average
Proj. Next 12 Months	\$2,800	\$3,300	\$3,900	\$3,900	\$4,900	\$6,900	\$4,200	\$3,700	\$3,200	\$4,300	\$3,800	\$2,500	\$3,950
Annual Comps Average	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642	\$3,642



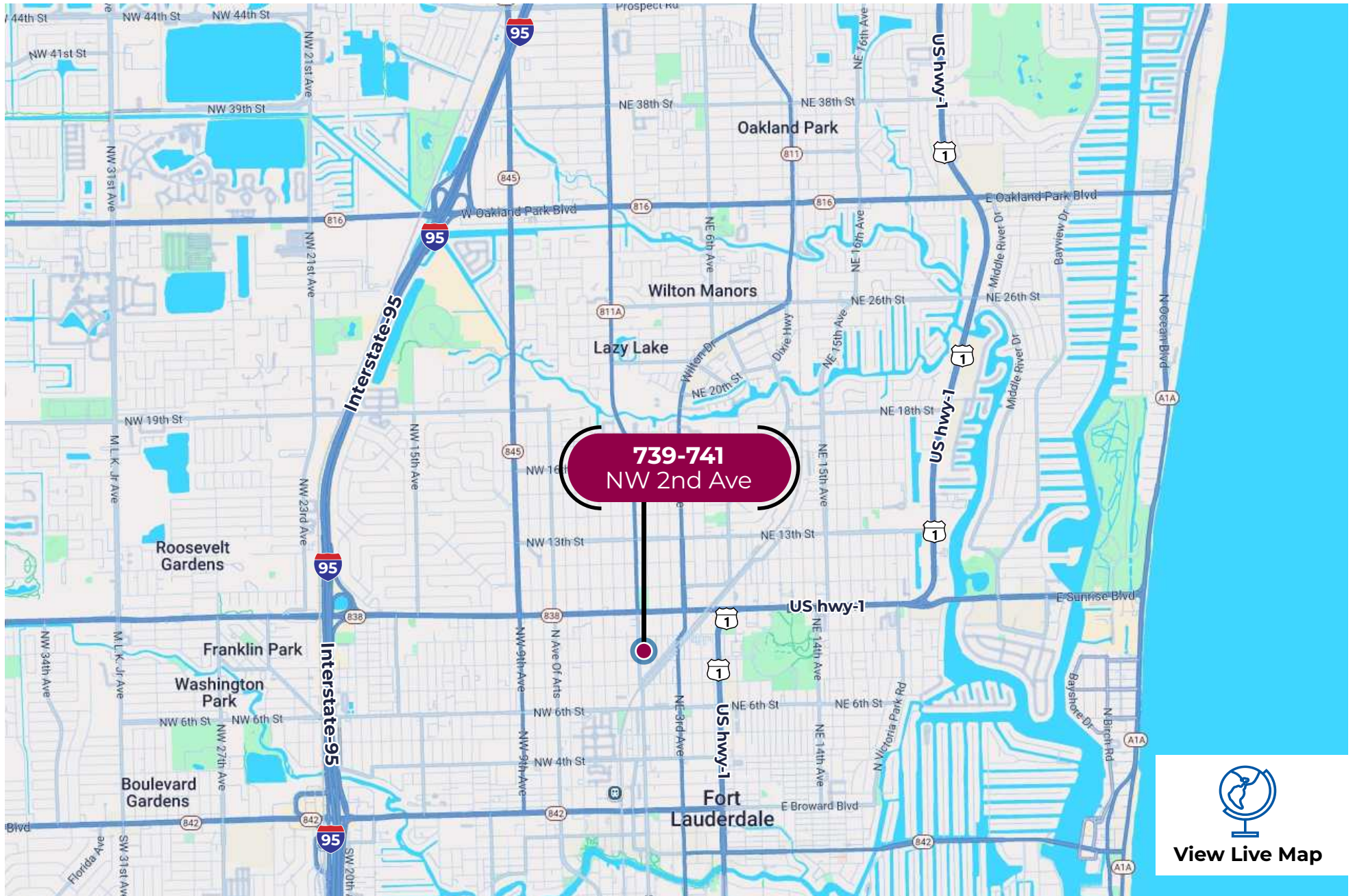
St	Area	Address	Current Price	#Bed:	#FB	SqFt LA	Lot SF	SP \$	SN
A	3390	918 NW 4th Ave Unit#3	\$3,000	3	2	1,271	2,330		Progresso 2-18 D
A	3390	726 NW 2nd Ave Unit#0	\$3,250	3	2		3,377		PROGRESSO
R	3390	728 NW 2nd Ave Unit#0	\$2,990	3	2	1,400	3,377	\$2,990	PROGRESSO
R	3390	918 NW 4th Ave Unit#3	\$3,000	3	2	1,271	2,330	\$3,000	Progresso 2-18 D
R	3390	918 NW 4th Ave Unit#1	\$3,000	3	2	1,271	2,338	\$3,000	Progresso 2-18 D
R	3810	638 NW 2nd Ave Unit#638	\$3,500	3	2	1,640	3,375	\$3,500	PROGRESSO

Area Retails Map



739-741 NW 2nd Ave, Fort Lauderdale, FL 33311

Property Location



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Projected Income/Expenses

GRI Proforma - \$79,2000

\$3,300 per month per door - \$6,600 gross monthly

OPERATING EXPENSES

Taxes on 739 NW 2nd - \$9,010/yr-

Taxes on 741 NW 2nd- \$9,010/yr

Insurance on 739 NW 2nd- \$1,390/yr

Insurance on 741 NW 2nd - \$1,390/yr

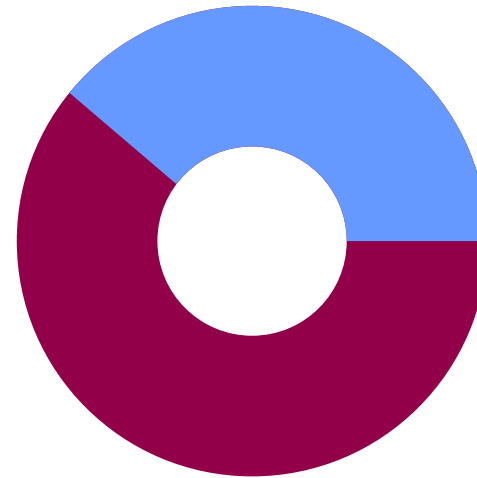
Lawn \$900/yr

Maintenance \$1500/yr

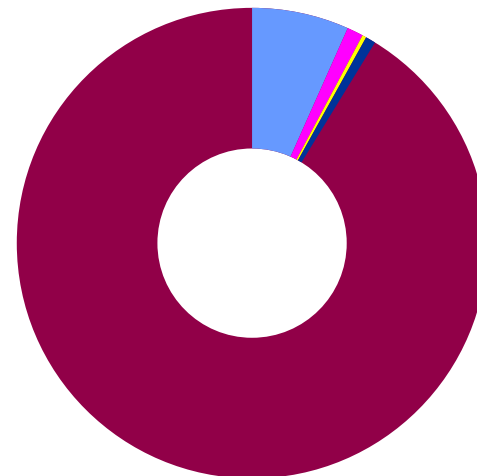
INCOME

Net operating Income - \$56,000

Cap Rate 5.2%



Net Operating Income
Total Operating Expense



Taxes - 24%
Insurance 4%
Landscape 1%
Maintenance 2.5%
Net operating Income 69%

CITY OF FORT LAUDERDALE

AREA

POPULATION

COUNTY	BROWARD
INCORPORATED	3/26/1911

CITY	36.3 SQ MI
LAND	34.6 SQ MI
WATER	1.7 SQ MI
ELEVATION	9 FT

POPULATION	182,760
ESTIMATE (2022)	183,146
RANK	142
DENSITY	5,284.07 SQ MI

ABOUT FORT LAUDERDALE

Fort Lauderdale (LAW-dar-dayl) is a coastal city located in the U.S. state of Florida, 30 miles (48 km) north of Miami along the Atlantic Ocean. It is the county seat of and most populous city in Broward County with a population of 182,760 at the 2020 census, making it the tenth-most populous city in Florida. After Miami and Hialeah, Fort Lauderdale is the third-most populous city in the Miami metropolitan area, which had a population of 6,166,488 in 2019.

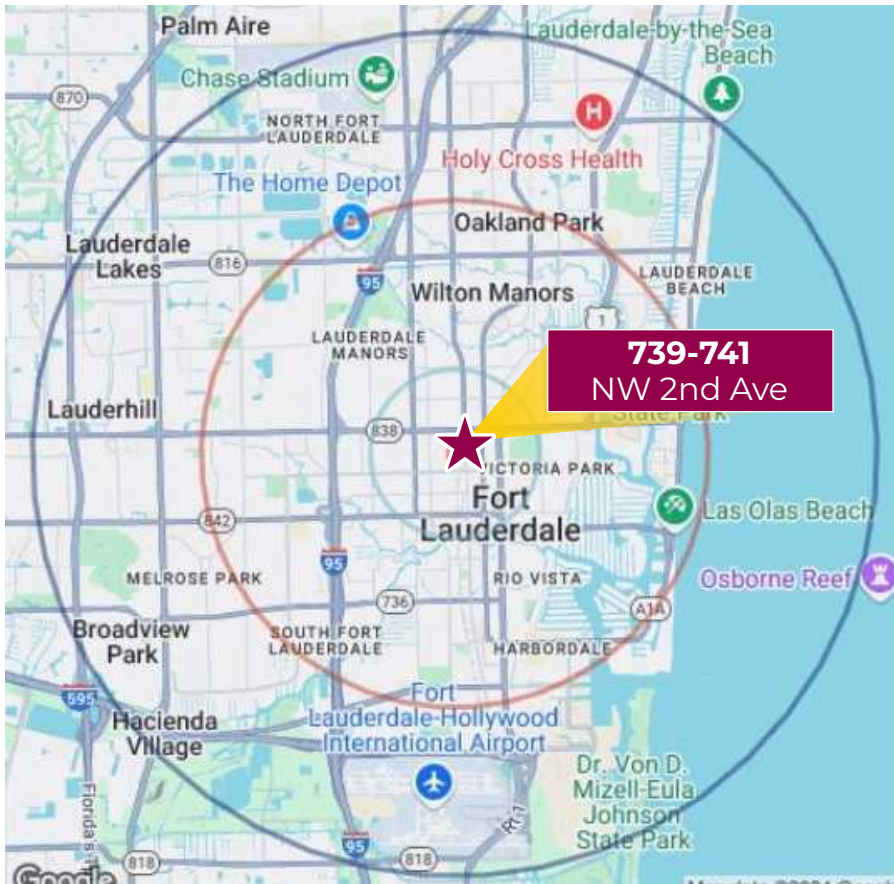


Demographics

POPULATION	1 Mile	3 Miles	5 Miles
2000 Population	20,817	144,741	304,924
2010 Population	21,460	141,046	299,684
2024 Population	32,591	165,205	336,903
2029 Population	42,148	180,431	353,962
2024-2029 Growth Rate	5.28%	1.78%	0.99%
2024 Daytime Population	58,770	215,078	417,325

2024 HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
less than \$15000	1,719	6,845	14,042
\$15000-24999	1,193	4,955	10,423
\$25000-34999	777	3,903	7,845
\$35000-49999	2,060	8,703	18,650
\$50000-74999	2,205	12,135	24,961
\$75000-99999	1,509	9,136	18,666
\$100000-149999	2,920	12,612	21,337
\$150000-199999	1,778	6,914	12,657
\$200000 or greater	1,749	10,994	16,968
Median HH Income	\$ 75,013	\$78,375	\$70,739
Average HH Income	\$ 110,050	\$ 119,746	\$108,491

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2000 Total Households	7,695	60,609	125,298
2010 Total Households	9,133	61,953	125,907
2024 Total Households	15,910	76,199	145,548
2029 Total Households	21,304	85,387	155,919
2024 Average Household Size	2.04	2.13	2.29
2024 Owner Occupied Housing	3,574	33,566	73,890
2029 Owner Occupied Housing	3,807	35,390	77,556
2024 Renter Occupied Housing	12,336	42,633	71,658
2029 Renter Occupied Housing	17,497	49,997	78,363
2024 Vacant Housing	2,474	11,824	24,676
2024 Total Housing	18,384	88,023	170,224



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Disclaimer



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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONTACT THE LISTING AGENTS TO SIGN NDA FOR LEASE DETAILS



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