IBERO Property Management & Real Estate Services ®

"First Choice For Management & Real Estate Solutions"

Five Unit Multifamily Investment Offering

1913 Division Avenue West Palm Beach Florida 33407

$950,000	**5**	**$8,500**	**$190,000**
ASKING PRICE	APARTMENTS	MONTHLY RENT	PRICE PER UNIT

Income Producing Improved Building Systems West Palm Beach Location

Investment Overview

Ibero Property Management & Real Estate Services presents a five-unit multifamily apartment building at 1913 Division Avenue in West Palm Beach. The property combines current rental income with a mix of two-bedroom and three-bedroom apartments and recent capital improvements, including a new roof and new air-conditioning equipment. The offering may appeal to investors seeking an established small multifamily asset with operational upside and long-term ownership potential.

Property Highlights

- Five-unit multifamily apartment building
- Combination of 2-bedroom/1-bath and 3-bedroom/1-bath layouts
- Current total monthly rent roll of approximately $8,500
- Annualized current rent of approximately $102,000
- New roof
- New air-conditioning equipment
- Select new appliances
- Convenient West Palm Beach location near employment, shopping and major roadways

Location

The Division Avenue location provides convenient access to downtown West Palm Beach, major transportation corridors, employment centers, shopping, schools, dining and area services. Buyers should independently verify proximity, zoning, permitted use and all development or operational matters.

Financial Snapshot

The figures below are based on information provided by the seller and are presented for preliminary evaluation. A complete rent roll, lease file and operating statements should be reviewed during due diligence.

Investment Metric	Amount
Asking price	**$950,000**
Number of units	**5**
Current monthly rent roll	**$8,500**
Annualized current rent	**$102,000**
Annual property taxes	**$17,669**
Annual insurance	**$6,000**
Known taxes and insurance	**$23,669**
Income after known taxes and insurance	**$78,331**
Price per unit	**$190,000**
Gross rent multiplier	**9.31**

NOI note. The reported NOI of $103,200 was not used because it exceeds the annualized rent of $102,000 and conflicts with the stated taxes and insurance. Confirmed operating expenses are required before NOI and capitalization rate can be presented.

Interior Condition

Property Photo Gallery

Selected exterior, access-area and apartment-interior photographs provided for marketing purposes.






Broker Contact

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