

# Dania Beach 4Plex!

224 SW 15th St, Dania FL 33004



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## OFFERING SUMMARY

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ADDRESS	<b>224 SW 15th St Dania FL 33004</b>
COUNTY	<b>Broward</b>
LAND SF	<b>8,138 SF</b>
LAND ACRES	<b>0.1868</b>
NUMBER OF UNITS	<b>4</b>
YEAR BUILT	<b>1986</b>
APN	<b>5142-03-10-2852</b>

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## FINANCIAL SUMMARY

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PRICE	<b>\$689,500</b>
PRICE PER UNIT	<b>\$172,375</b>
OCCUPANCY	<b>75.00%</b>
NOI (Current)	<b>\$34,283</b>
NOI (Pro Forma)	<b>\$67,343</b>
CAP RATE (Current)	<b>4.97%</b>
CAP RATE (Pro Forma)	<b>9.77%</b>
CASH ON CASH (Current)	<b>1.93%</b>
CASH ON CASH (Pro Forma)	<b>21.11%</b>
GRM (Current)	<b>13.54</b>
GRM (Pro Forma)	<b>8.21</b>

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## OWNER FINANCING

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LOAN TYPE	<b>Interest Only</b>
DOWN PAYMENT	<b>25%</b>
INTEREST RATE	<b>7.00%</b>
LOAN TERMS	<b>7 Year Balloon</b>

Flat fee of \$2,500 for mtg / note and document prep  
Buyer has option to self insure for windstorm

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## PROPERTY FEATURES

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NUMBER OF UNITS	4
LAND SF	8,138
LAND ACRES	0.1868
YEAR BUILT	1986
# OF PARCELS	1
ZONING TYPE	NBHD-RES - NEIGHBORHOOD RESIDENTIAL
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2

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## MECHANICAL

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HVAC	Window/Wall Units
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## UTILITIES

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WATER(TANKLESS WATER HEATER)	1 Meter
ELECTRIC	4 Meters

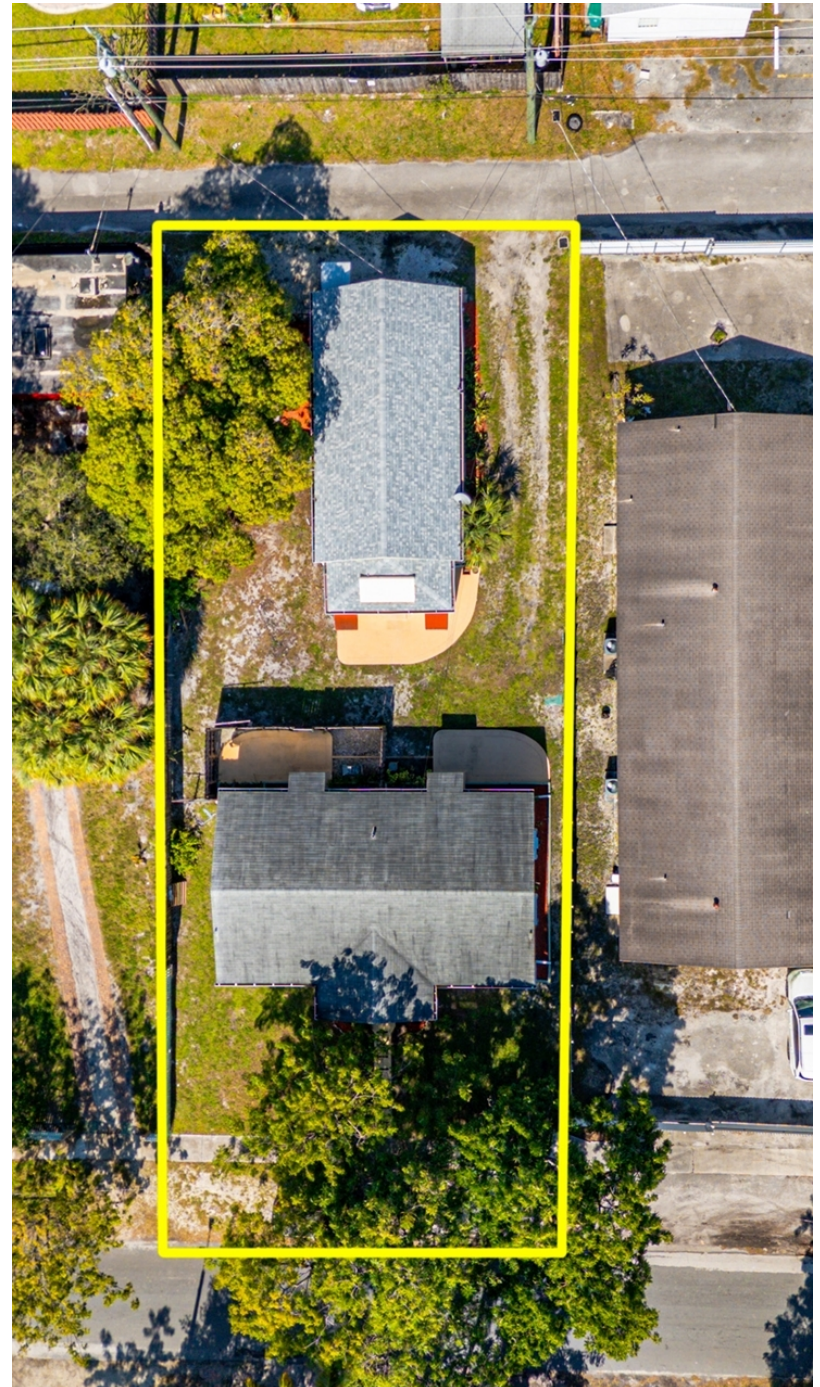
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## CONSTRUCTION

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FOUNDATION	Stem Wall
EXTERIOR	C.B. Stucco
ROOF	Hip/Gable
ROOF MATERIAL	Shingle, Com.

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## Property Update & Improvement Summary

### 2026

- **Unit #3** – Fully gutted renovation
  - New bathroom
  - New kitchen
  - New flooring throughout
  - Photos available online

### 2025

- **Unit #4** – Fully gutted bedroom and bathroom
  - New bathroom
  - New flooring throughout
- **Units #3 & #4** – All foundation screens replaced
- **Units #1–#4** – Exterior painted (Sherwin-Williams)

### 2024

- **Front of Property** – Sidewalk replaced
  - Curb redesigned to avoid tree removal
- **Units #3 & #4** – Royal Pest Control tenting
- **Unit #3 & #4** – New roof
  - 3-dimensional shingles
  - Hurricane straps installed
  - Shield Proof

### 2017

- **Units #1 & #2** – New roof
  - 3-dimensional shingles
  - Soleil Roofing (October 2017)

### 2011–2023

- **Units #1 & #2** – New kitchens and new flooring

### Additional Building-Wide Improvements

- **All Units** – Accordion hurricane shutters installed
  - *Note:* Unit #3 front upgraded with **2 impact windows** to allow for awning
- **All Windows** – Replaced at various stages following shutter installation

## PROPERTY SUMMARY 224 SW 15TH ST DANIA BEACH, FL

**List Price**      **\$ 689,500**

INCOME				
Bed/Bath	Unit #	Act Income	Proforma	Lease
1 Bed/1 Bath	1	\$ 1,450	\$ 1,750	July-26
1 Bed/1 Bath	2	\$ 1,475	\$ 1,750	November-26
1 Bed/1 Bath	3	\$ 1,450	\$ 1,750	Vacant
1 Bed/1 Bath	4	\$ 1,320	\$ 1,750	November-26
<b>Monthly Income Total</b>		<b>\$ 5,695</b>	<b>\$ 7,000</b>	

EXPENSES	
Expense	Amount
Taxes	\$ 10,797
Landscaping	\$ 960
Insurance	\$ 2,380
Water	\$ 2,520
<b>Total Expenses</b>	<b>\$ 16,657</b>

**Annual Income Total**      **\$ 68,340**      **\$ 84,000**

GRAND TOTALS		
Annual	Act Year	Proforma Year
Gross income	\$ 68,340	\$ 84,000
Expenses	\$ 16,657	\$ 16,657
Net Income	\$ 51,683	\$ 67,343

<b>Estimated Cap Rate</b>	<b>7.50%</b>
<b>Proforma</b>	<b>9.77%</b>

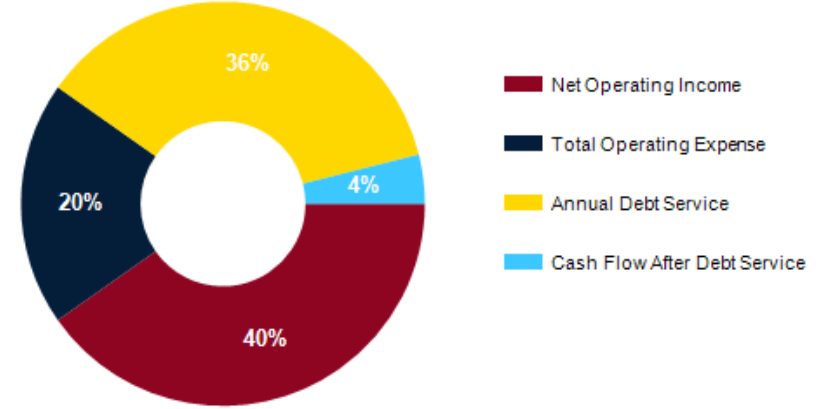


### Fidelity Real Estate Group

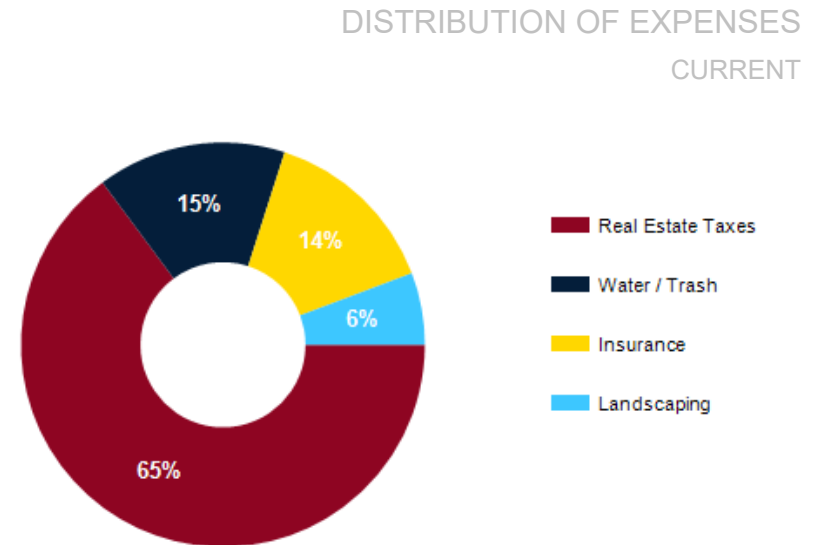
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**DISCLAIMER: All information is believed to be accurate but is not guaranteed. The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections.**

INCOME	CURRENT		PRO FORMA	
Gross Scheduled Rent	\$50,940		\$84,000	
<b>Effective Gross Income</b>	<b>\$50,940</b>		<b>\$84,000</b>	
Less Expenses	\$16,657	32.69%	\$16,657	19.82%
<b>Net Operating Income</b>	<b>\$34,283</b>		<b>\$67,343</b>	
Annual Debt Service	\$30,949		\$30,949	
<b>Cash flow</b>	<b>\$3,334</b>		<b>\$36,394</b>	
Debt Coverage Ratio	1.11		2.18	



EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$10,797	\$2,699	\$10,797	\$2,699
Insurance	\$2,380	\$595	\$2,380	\$595
Water / Trash	\$2,520	\$630	\$2,520	\$630
Landscaping	\$960	\$240	\$960	\$240
<b>Total Operating Expense</b>	<b>\$16,657</b>	<b>\$4,164</b>	<b>\$16,657</b>	<b>\$4,164</b>
Annual Debt Service	\$30,949		\$30,949	
% of EGI	32.69%		19.82%	



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

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*Exclusively Marketed by:*

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