

EXCLUSIVE OFFERING

HAYES STREET APARTMENTS

2331-2333 HAYES STREET, HOLLYWOOD, FL 33020



PROPERTY SUMMARY

Marcus & Millichap, as exclusive listing agent, is pleased to present Hayes Street Apartments, a six-unit multifamily property located in the rapidly evolving Hollywood submarket of Broward County. The offering consists of three separate buildings situated on a single folio, providing a unique, low-density layout with a mix of apartment-style units and single-family homes.

Built in 1966, the three properties total approximately ±3,134 square feet of building area and is situated on a ±15,000 square foot (0.34-acre) parcel. The unit mix consists of four one-bedroom/one-bathroom units, one two-bedroom/one-bathroom single-family home, and one three-bedroom/one-bathroom single-family home. The site is zoned DH-1, allowing for continued multifamily use while also providing long-term redevelopment potential given the oversized lot and favorable zoning.

Each unit has been renovated with modern interior finishes and major system upgrades. Improvements include new kitchens featuring granite countertops, stainless steel appliances, and new cabinetry, along with updated bathrooms, partial impact windows, wall-unit air conditioning, GE electric panels, and PVC plumbing throughout. The two single-family homes each include private in-unit washer and dryer, further enhancing tenant appeal and supporting premium rental rates. The property also includes an additional on-site storage room that can be leased to tenants for supplemental income.

Ownership currently bills back tenants monthly for water, sewer, trash, and electric expenses, helping minimize operating expenses and improve overall net income. These features provide investors with a turnkey, low-maintenance asset with durable income characteristics and limited near-term capital expenditure requirements.

The ±15,000 square foot DH-1 zoned site offers meaningful long-term redevelopment potential. Current zoning allows for increased residential density for up to 8-10 townhomes, giving investors the opportunity to further maximize the site through future redevelopment or expansion, while collecting strong in-place cash flow in the interim. The large lot size, detached building configuration, and desirable Hollywood location make the property well-positioned for both current operations and future repositioning.

Located in Hollywood, the property offers convenient access to major transportation corridors including US-1, Sheridan Street, and Interstate 95, while remaining within close proximity to Downtown Hollywood, Young Circle, Hollywood Beach, and major employment centers. The surrounding area continues to experience strong rental demand driven by population growth, central Broward location, and accessibility to both Fort Lauderdale and Miami.

Hayes Street Apartments presents investors with the opportunity to acquire a fully renovated, low-density six-unit property with a diverse unit mix, utility reimbursements, additional income potential, and long-term redevelopment upside in one of Broward County's most active rental markets.



OFFERING SUMMARY

Price: **\$1,200,000**

Assessor's Parcel Number(s): 5142-09-03-0540

Price Per Unit: \$200,000

Price Per Square Feet: \$382.90

Cap Rate: 6.48%

SITE DESCRIPTION

No. of Units: **6**
No. of Buildings: **3**
No. of Stories: **1**

Year Built: **1966**
Rentable Square Footage: **3,134 SF**
Lot Size: **.34 Acres**



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INVESTMENT HIGHLIGHTS

- Six Legal Units Across Three Separate Buildings on One Folio
- Spacious +15,000 SF Lot (0.34 Acres)
- GE Electric Panels, Partial Impact Windows, & PVC Plumbing Throughout
- Two Single-Family Homes Feature Private In-Unit Washer & Dryers
- Additional Storage Room Provides Opportunity for Supplemental Income
- Owner Bills Back Tenants for Water, Sewer, Trash & Electric Expense
- Diverse Unit Mix: (4) 1BR/1BA, (1) 2BR/1BA House, (1) 3BR/1BA House
- Large Lot with Long-Term Redevelopment Potential Under DH-1 Zoning
- Vinyl Flooring, Stainless Steel Appliances & Granite Countertops In Select Units
- Strong Hollywood Rental Location Near Downtown, Beach & Major Employment
- Central Broward Location with Access to I-95, US-1 & Sheridan Street

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