

FOR SALE

SHORECREST OF OKEECHOBEE

207 SE 6th Avenue

OKEECHOBEE, FL 34974 • TAYLOR CREEK WATERFRONT



EXECUTIVE SUMMARY

Apex Capital Realty is pleased to present 207 SE 6th Avenue, a four-unit multifamily investment offering an uncommon combination of downtown walkability and direct waterfront access in Okeechobee, Florida. The property sits two blocks from Flagler Park and the restaurants, boutiques, and storefronts of Park Street, with Taylor Creek's waterfront and Lake Okeechobee just minutes east along 6th Avenue. Constructed in 1988 on a 21,475 SF waterfront lot, the well-maintained 3,873 SF building features a metal roof replaced five years ago, a ±1,000 SF deck overlooking the creek, and a 6' x 30' concrete seawall offering potential for a future boat dock or slip.

The investment thesis is anchored by a clear value-add path: since the majority of units are delivered vacant, a new owner can execute lease-up at current market rents capturing immediate operational control, NOI growth, and meaningful upside in stabilized asset value, without rehab risk or inherited tenant constraints. 207 SE 6th Avenue is a rare entry point combining durable cash flow, defined upside, and a hard-to-replicate location profile in a tightly held submarket.

INVESTMENT HIGHLIGHTS

- ➔ Significant Lease-Up Opportunity – Majority of Units Delivered Vacant
- ➔ Immediate Mark-to-Market Rent Potential at Acquisition
- ➔ Day-One Value Creation - No Tenant Displacement Required
- ➔ Below-Stabilized Operations with Clear Path to Income Growth
- ➔ Waterfront on Taylor Creek – Direct access to Lake Okeechobee
- ➔ 4-Unit Multifamily – 2x 2BR/2 BA + 2x 1BR/1BA configuration
- ➔ ~1,000 SF Waterfront Deck – Premium outdoor living amenity
- ➔ 6' x 30' Concrete Seawall – Dock/slip potential for added income
- ➔ Metal Roof Replaced ~1 Year Ago – Durable, low-maintenance profile
- ➔ In-Unit W/D + Dishwasher – Central A/C in every unit



SALE PRICE **\$989,000**

PROPERTY SNAPSHOT

SALE PRICE	\$989,000
BUILDING SIZE	3,873 SF
LOT SIZE	21,475 SF (0.49 Acres)
YEAR BUILT	1988
UNIT MIX	2BR/2 BA, (2) 1BR/1BA
IN-PLACE NOI	Below Stabilized (Vacancy Driven)
PRICE / DOOR	~\$247,250
PRICE / SF	~\$255 PSF
WATERFRONT	Taylor Creek / Lake Okeechobee



FRONT ELEVATION - COVERED PORCH WITH SEPARATE UNIT ENTRIES

APN	R3-21-37-35-0020-02520-0010
ROOF	Metal — Replaced ~5 Years Ago
HVAC	Central A/C in Each Unit

Stabilized financial metrics are based on projected market rents and full occupancy. Current operations are below stabilized levels due to vacancy, presenting a lease-up opportunity.

WATERFRONT & OUTDOOR AMENITIES



EXTERIOR PHOTOS



INTERIOR PHOTOS



INTERIOR PHOTOS



UNIT MIX & FINANCIAL OVERVIEW

The financial projections presented reflect stabilized operations assuming lease-up of currently vacant units at market rental rates. The property is presently operating below stabilized occupancy, providing a clear and executable path to income growth through implementation of a lease-up strategy.

UNIT MIX

UNIT	TYPE	APPROX SF	MARKET RENT
1	2BR / 2BA	1,150 SF	\$2100/mo
2	2BR / 2BA	1,150 SF	\$2100/mo
3	1BR / 1BA	800 SF	\$1,550/mo
4	1BR / 1BA	800 SF	\$1,550/mo
TOTAL		3,900 SF	\$7300/mo

STABILIZED ANNUAL GROSS INCOME

\$87,600

Note: All rents reflect current market assumptions upon stabilization.

PROPERTY FEATURES

- ➔ Metal roof replaced ~5 years ago
- ➔ Central A/C in each unit
- ➔ Washer/dryer and dishwasher in every unit
- ➔ ~1,000 SF waterfront outdoor deck
- ➔ 6' x 30' concrete seawall - dock potential
- ➔ Close to SR 70 retail & services corridor

STABILIZED OPERATING PRO FORMA

GROSS INCOME	\$87,600
OPERATING EXPENSES	\$30,660
STABILIZED NOI	\$56,940

SALE PRICE

\$989,000

• ~\$247,250 / DOOR • ~\$255 PSF

VALUE-ADD OPPORTUNITY

Lease-up and mark-to-market rent execution provide immediate upside upon acquisition, allowing an investor to increase revenue without tenant displacement. Additional income potential exists through enhancement of the waterfront amenity, including potential dock or slip installation.

AERIAL PHOTOS



AERIAL LOCATION VIEW



LOCATION & CONNECTIVITY



MAJOR ROADWAYS

SR 70	Primary east-west arterial through Okeechobee; connects to Fort Pierce & I-95 to the east
US 441 / US 98	North-south corridor (Parrott Ave); main retail & services spine of Okeechobee
SR 710	57-mile direct link southeast to West Palm Beach & Palm Beach County
US 27	North-south route connecting to Lake Placid, Sebring & central Florida

REGIONAL DESTINATIONS

LAKE OKEECHOBEE	Direct access via Taylor Creek - 730 sq mi lake, Florida's largest freshwater body
FORT PIERCE	~60 miles east via SR 70 - Atlantic coast & I-95
WEST PALM BEACH	~60 miles southeast via SR 710 - Palm Beach International Airport



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