



Offering Memorandum

309 South Palmway | Lake Worth Beach, FL

8 RESIDENTIAL UNITS

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by The Kislak Company, Inc. in compliance with all applicable fair housing and equal opportunity laws.

| 309 SOUTH PALMWAY
LAKE WORTH BEACH, FL 33460

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PROPERTY INFORMATION

309 South Palmway | Lake Worth Beach, FL

8 RESIDENTIAL UNITS

Property Summary

PROPERTY DESCRIPTION

The property is a two-story building with 8 residential units.

PROPERTY HIGHLIGHTS

- New impact-resistant windows and doors
- New roof and complete exterior painting
- Private patios and dedicated storage sheds for all four first-floor units
- Detached CBS laundry building with coin-operated washer and dryer
- Nine designated, lighted on-site parking spaces

LOCATION HIGHLIGHTS

- Located in the Bryant Park neighborhood
- East of Federal Highway/U.S. Route 1
- One block from Bryant Park, a waterfront park along the Intracoastal featuring a fishing pier, boat ramp, walking/fitness trail, bandshell and recreational amenities.
- Minutes from Downtown Lake Worth Beach, centered along Lake and Lucerne avenues
- Near the Cultural Council for Palm Beach County and Lake Worth Playhouse, two anchors of the city's arts and cultural district.
- Minutes from Lake Worth Beach Park, the historic Casino Building and Beach Complex and the William O. Lockhart Municipal Pier along the Atlantic Ocean.
- Convenient to U.S. Route 1/Federal Highway and major regional roadways
- Near the Lake Worth Beach Tri-Rail station
- Convenient to West Palm Beach, Palm Beach and major employment, entertainment and cultural destinations throughout the greater Palm Beaches region.



OFFERING SUMMARY

Sale Price:	\$2,000,000
Number of Units:	8
Lot Size:	0.16 Acres
Building Size:	4,032 SF
NOI:	\$123,643.00
Cap Rate:	6.18%

UNIT MIX	COUNT
1 BR / 1 BA	8
Total	8



Additional Photos



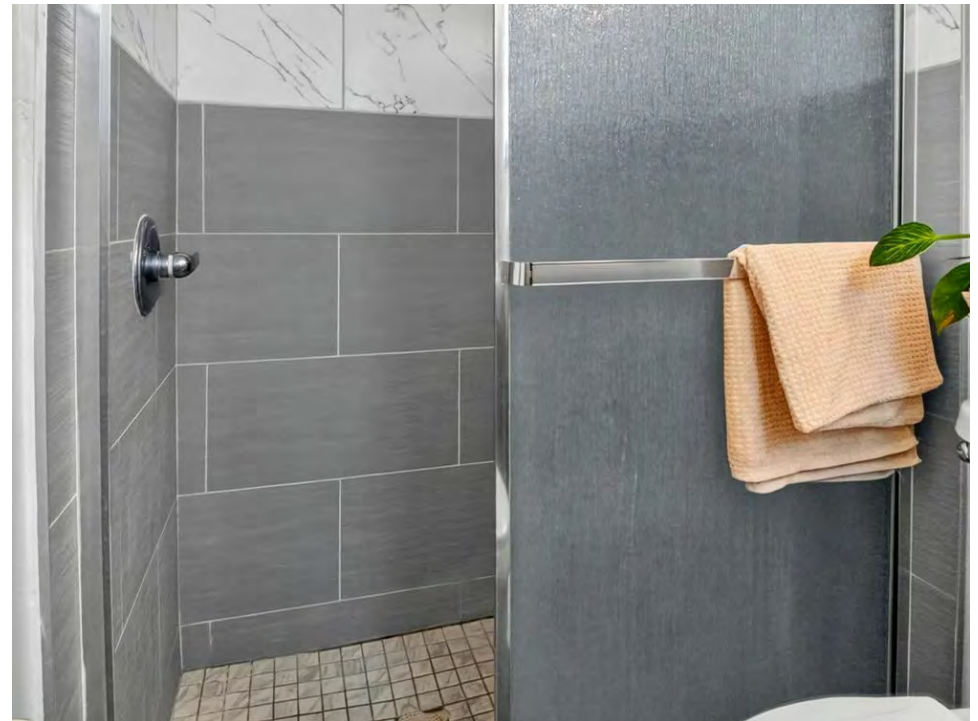
Additional Photos



Additional Photos



Additional Photos





LOCATION INFORMATION

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8 RESIDENTIAL UNITS

The Area | Lake Worth Beach



LAKE WORTH BEACH, PALM BEACH COUNTY

Located along Florida's Atlantic Coast in central Palm Beach County, Lake Worth Beach combines a coastal setting with convenient access to the larger employment, transportation and cultural centers of South Florida. The city is known for its historic downtown, beaches, arts and cultural attractions and proximity to West Palm Beach, Palm Beach, Boynton Beach and other established communities throughout the county. The subject property is positioned along one of the area's primary north-south corridors and near downtown Lake Worth Beach, the Intracoastal Waterway and Atlantic Ocean.

Palm Beach County is one of South Florida's principal economic centers, with a diverse employment base spanning healthcare, education, financial and professional services, tourism, hospitality, retail and construction. Lake Worth Beach benefits from its central location within the county and proximity to major employment centers in West Palm Beach and throughout the coastal corridor. Tourism also remains an important component of the regional economy, supported by the area's year-round climate, beaches, recreational amenities, cultural institutions and extensive hospitality infrastructure.

DOWNTOWN LAKE WORTH

Downtown Lake Worth Beach is centered primarily along Lake Avenue and Lucerne Avenue and features an established collection of restaurants, shops, galleries, entertainment venues and locally owned businesses. The downtown district is recognized for its historic architecture and active arts community and serves as a cultural destination within Palm Beach County. The city has preserved more than 1,000 historic buildings, contributing to the distinctive character of its downtown and surrounding neighborhoods.

The Cultural Council for Palm Beach County is headquartered on Lake Avenue in downtown Lake Worth Beach and supports arts organizations, artists, cultural programming and cultural tourism throughout the county. Other area cultural destinations include the Lake Worth Playhouse, galleries, public art installations and the annual Lake Worth Beach Street Painting Festival.

Lake Worth Beach Park and the historic Casino and Beach Complex provide direct oceanfront recreation, dining, shopping and access to the municipal pier. The city also operates Lake Worth Beach Golf Club along the Intracoastal Waterway.



TRANSPORTATION

Lake Worth Beach offers convenient regional access through an established network of highways, rail service and airports. Interstate 95, located west of downtown, provides direct north-south connectivity throughout South Florida, including West Palm Beach, Boca Raton, Fort Lauderdale and Miami. U.S. Route 1/Federal Highway provides an additional north-south corridor through the coastal communities of Palm Beach County, with the subject property located directly along N. Federal Highway.

The Lake Worth Beach Tri-Rail Station provides commuter rail service within the South Florida regional transportation network. The station is located near I-95 and is served by Palm Tran bus routes 61 and 62, providing additional connections within Lake Worth Beach and Palm Beach County. Tri-Rail connects communities throughout Palm Beach, Broward and Miami-Dade counties, expanding access to major employment and population centers across the region.

The broader region is also served by Brightline passenger rail from nearby West Palm Beach, providing intercity connections to major Florida destinations including Fort Lauderdale, Miami and Orlando. Air travel is available through the major commercial airport in West Palm Beach, providing convenient domestic and international connectivity, while Fort Lauderdale and Miami offer additional airport options within the greater South Florida region.

EDUCATION

Palm Beach County is supported by an extensive network of public and private educational institutions that contribute to the region's workforce and economic base. One of the most prominent local institutions is Palm Beach State College, which maintains its Lake Worth campus on Congress Avenue.

Palm Beach State College is the fifth-largest institution in the 28-member Florida College System based on full-time enrollment and serves approximately 40,000 students. The college offers programs across business, education, healthcare, public safety, science, technology, engineering, manufacturing, construction, transportation and other career-oriented fields. Its educational programs and relationships with area employers help support workforce development throughout Palm Beach County.

Lake Worth Beach | Hospitality Renaissance

Lake Worth Beach is undergoing a vibrant resurgence, sparked by the long-awaited renovation and rebrand of the historic Gulfstream Hotel. With world class resorts like The Four Seasons and Eau Palm Beach just minutes away, the Lake and Lucerne Avenue corridors are seeing a wave of new restaurant and retail openings. Led by renowned restaurateurs such as Rodney Mayo of the Subculture Group and James Beard-nominated chefs Jeremy and Cindy Bearman of Oceano; this influx of talent is drawing visitors and residents from Boca Raton to Palm Beach and fueling demand for quality hospitality and mixed-use development.



OCEANO | 512 LUCERNE AVENUE

Considered one of the best restaurants in South Florida, Oceano is a laid-back coastal American restaurant nestled in Lake Worth Beach, FL. Our vibrant dishes are thoughtfully sourced and beautifully presented. Helmed by Chefs Jeremy and Cindy Bearman, we are known for our meticulous attention to detail, commitment to local ingredients, and welcoming, friendly service.



VANILLA ICE BREWERY | 1000 LAKE AVENUE

Vanilla Ice's brewery is a planned project in Lake Worth Beach, Florida, located in a historic, nearly 100-year-old building at 1000 Lake Avenue. The venue is under construction and will feature a brewery, rooftop bar, speakeasy, and a pop-culture museum and has been a passion project of the artists for years.



POMONA KITCHEN | 717 LAKE AVENUE

From the team behind the wildly-popular Ravish in Lantana, the new restaurant Pomona has debuted in downtown Lake Worth Beach. Taking its name from the Roman goddess associated with agriculture and abundance, Pomona is located in the heart of the city in a historic 1926 building at the corner of Lake Avenue and J Street.



OFF THE CLOCK- LISTENING BAR AND RESTAURANT

Off the Clock is a unique "listening bar" and restaurant offering a curated experience blending Caribbean-influenced small plates (petits plats), craft cocktails, and high-fidelity vinyl music in an intimate, upscale atmosphere. Owned by Horace and Elizabeth Henry, it focuses on quality sound, intentional design, and an elevated vibe with a dress code, creating a destination for culture, music, and elevated dining.



OCEANWALK BY BENNY'S ON THE BEACH

Oceanwalk in Lake Worth, FL, is a stylish, coastal-chic restaurant by Benny's on the Beach, known for elevated seafood, steaks, and cocktails at the Lake Worth Beach Casino. It offers stunning oceanfront views, a fresh menu with a raw bar, and a lively atmosphere.

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THE GULFSTREAM HOTEL

1 Lake Avenue

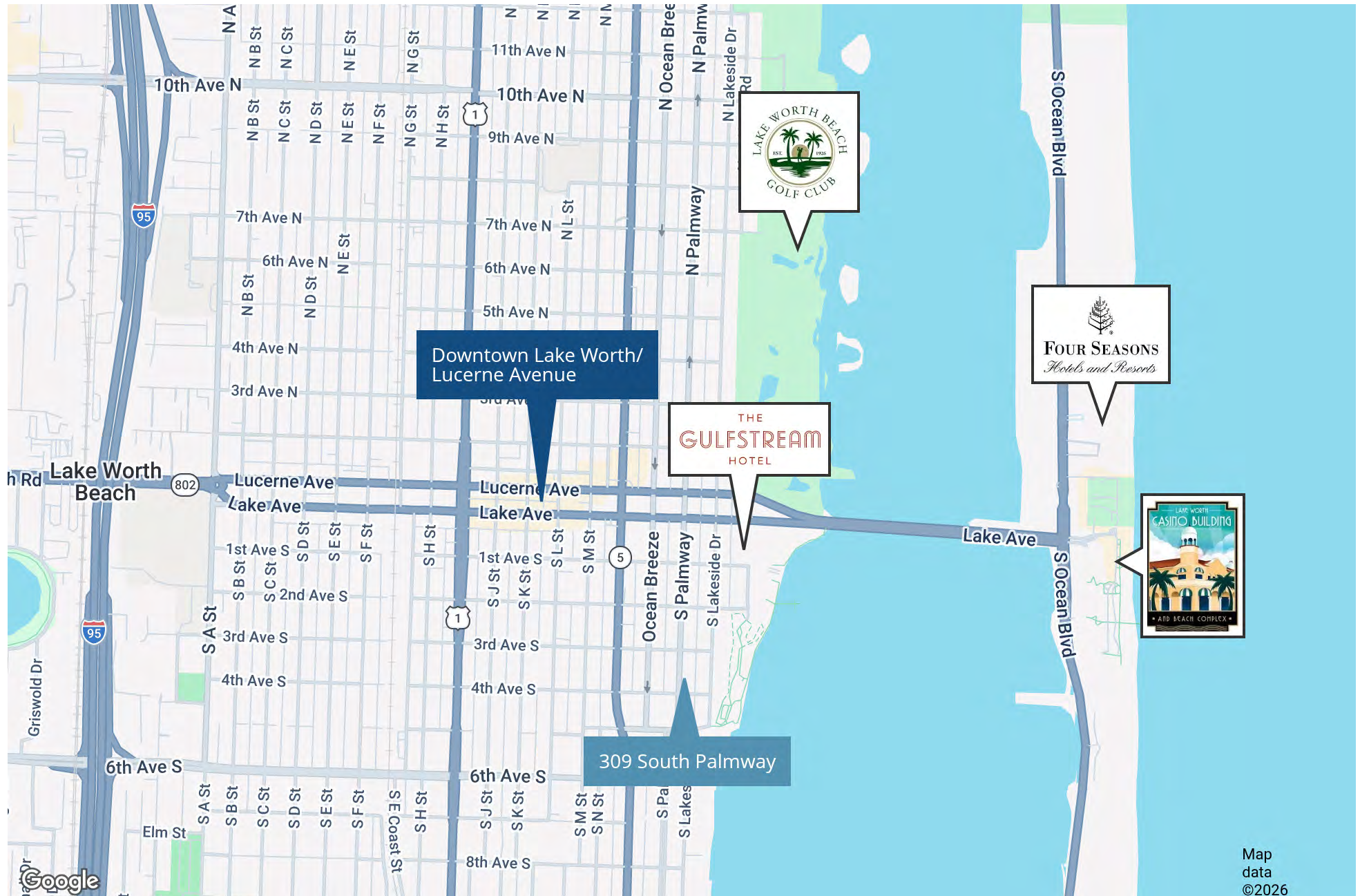
The Gulfstream Hotel was built in 1923 and was added to the National Register of Historic Places in 1983. Once the place for Palm Beach's rich and famous to gather, the hotel has sat vacant since 2005. That is until a husband and wife team of developers, called Restoration St. Louis, pitched their vision for a \$100 million restoration and construction project. Their vision: 140 rooms divided between the existing hotel and a planned addition to go along with a ballroom, meeting rooms and a rooftop bar.

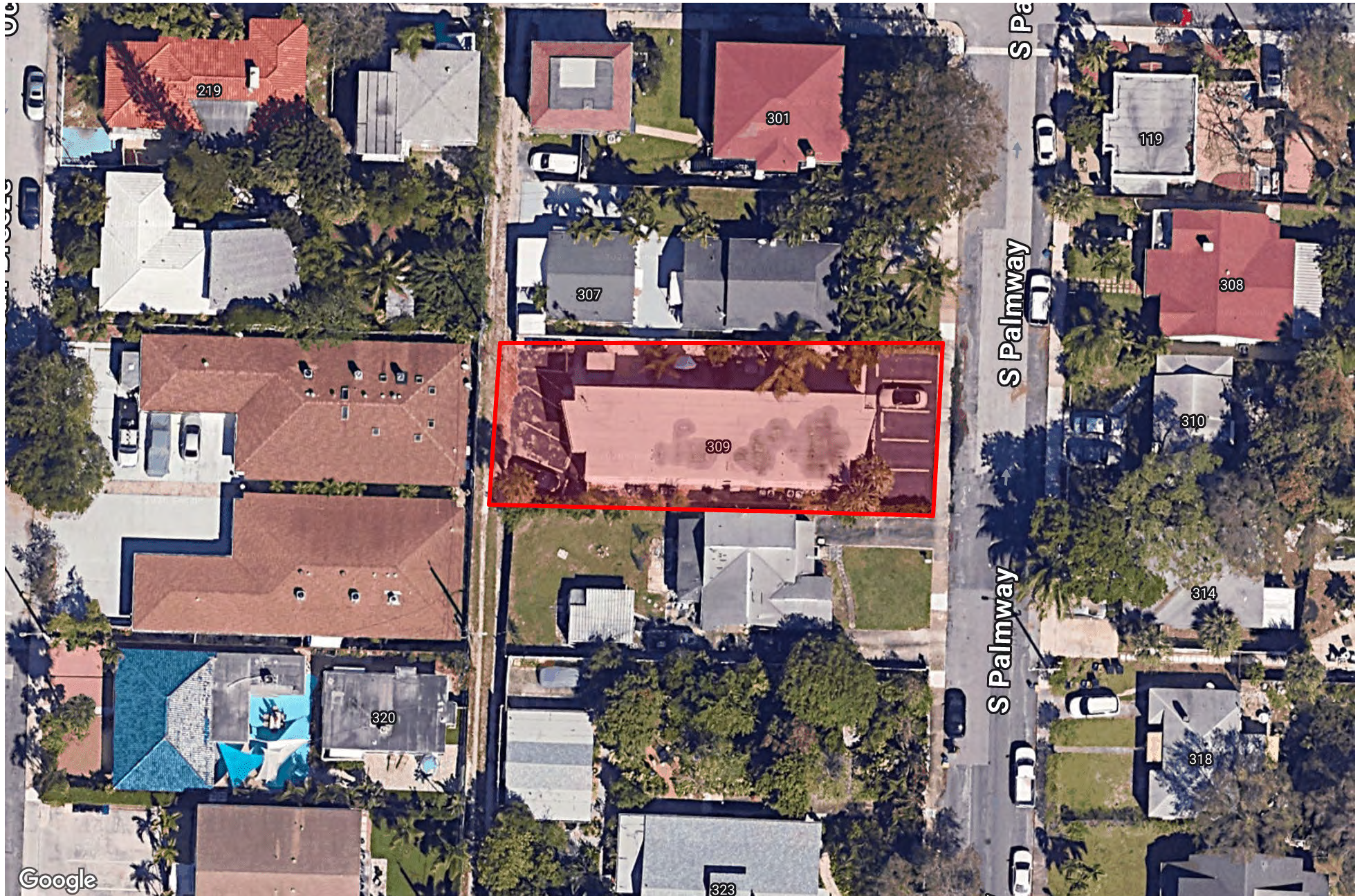
The subsequent increase in tourists that the restored hotel will bring, and the positive impact on the downtown economy, has left Lake Worth Beach's residents and business owners alike excited for the project to begin.

Completion: Late 2026

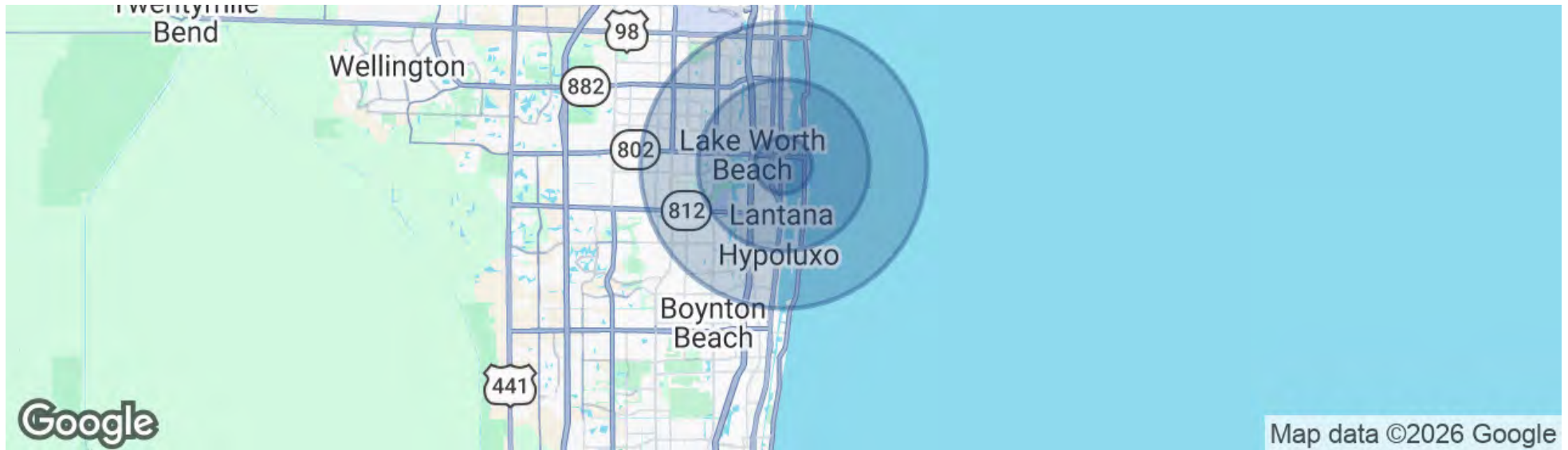


Location Map





Demographics Map & Report



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	18,053	87,380	226,613
Average Age	40.9	41.2	40.1
Average Age (Male)	40.9	40.3	39.0
Average Age (Female)	38.5	41.1	40.5

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,040	32,659	79,773
# of Persons per HH	2.6	2.7	2.8
Average HH Income	\$91,018	\$97,631	\$95,804
Average House Value	\$526,460	\$511,204	\$446,620

2023 American Community Survey (ACS)



FINANCIAL ANALYSIS

309 South Palmway | Lake Worth Beach, FL

8 RESIDENTIAL UNITS

Income & Expenses

	Current	Potential
INCOME SUMMARY		
Rental Income	\$143,280	\$172,800
Vacancy (3%)	-\$4,298	-\$5,184
Pet Rent	\$600	\$600
Pet Fees	\$50	\$50
Laundry	\$100	\$100
Effective Gross Annual Income	\$139,732	\$168,366

EXPENSE SUMMARY		
2025 Real Estate Taxes	\$24,127	\$27,729
Insurance*	\$18,524	\$7,000
Utilities	\$5,294	\$5,294
Landscaping and Groundskeeping	\$0	\$1,500
Pest Control	\$0	\$400
Repairs & Maintenance	\$0	\$2,800
Gross Expenses	\$47,945	\$44,723
Net Operating Income	\$91,787	\$123,643

*Current insurance policy includes wind coverage. The property has impact windows, doors and a new roof. Potential column does not include wind coverage.

Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE END	CURRENT RENT	POTENTIAL RENT	PET FEES	SECURITY DEPOSIT
1	1	1	555	8/31/2027	\$1,615.00	\$1,800.00	\$25.00	\$1,415.00
2	1	1	555	11/30/2026	\$1,525.00	\$1,800.00		\$1,225.00
3	1	1	555	2/28/2027	\$1,550.00	\$1,800.00	\$25.00	\$1,350.00
4	1	1	555	1/31/2027	\$1,600.00	\$1,800.00		\$1,900.00
5	1	1	555	3/31/2028	\$1,400.00	\$1,800.00		\$1,200.00
6	1	1	555	2/28/2027	\$1,425.00	\$1,800.00		\$1,225.00
7	1	1	555	3/31/2028	\$1,425.00	\$1,800.00		\$1,225.00
8	1	1	555	3/31/2027	\$1,400.00	\$1,800.00		\$1,200.00
Monthly Totals			4,440		\$11,940.00	\$14,400.00	\$50.00	\$10,740.00
Annual Totals					\$143,280.00	\$172,800.00	\$600.00	



ADVISOR BIOS

309 South Palmway | Lake Worth Beach, FL

8 RESIDENTIAL UNITS

Professional Profile



ALEXIS SHAPIRO
VICE PRESIDENT

ashapiro@kislakrealty.com
305.364.4200 x257

PROFESSIONAL BACKGROUND

Ms. Shapiro joined The Kislak Company of Florida, Inc. in 2026 and specializes in multifamily investment sales throughout South Florida. With over a decade of expertise in the field and South Florida Native, she represents property owners, developers and investors in the acquisition and disposition of multifamily assets.

Ms. Shapiro brings extensive local market knowledge and experience with complex transactions involving LIHTC properties, value-add investments, new construction multifamily, development opportunities, 1031 exchanges and historically significant assets. She has assisted her clients expansion into the South Florida markets by building their portfolios and has achieved record-breaking sales across multiple South Florida markets.

MEMBERSHIPS

Ms. Shapiro has been recognized as Platinum Producer and Broker of the Year prior to joining Kislak as well as being a licensed Florida real estate broker associate and a CCIM candidate.

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