



Lake Worth BEACH Portfolio

Eight (8) Properties, Twenty-Eight (28) Units

OFFERING MEMORANDUM

David Joseph, Commercial Division Director

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DOWNTOWN LAKE WORTH BEACH

Downtown Lake Worth Beach is a vibrant and eclectic area that perfectly captures the essence of South Florida living. The streets are lined with colorful, art-deco buildings housing an array of unique shops, trendy cafes, and diverse restaurants offering everything from gourmet cuisine to local favorites. The area buzzes with energy, especially on weekends, when locals and visitors alike enjoy the lively atmosphere, outdoor dining, and street performances. Landmarks such as the historic Lake Worth Playhouse and numerous artistic murals add to the cultural charm, making it a hub for artists and creatives. The combination of palm-lined streets, sunny weather, and a welcoming community makes downtown Lake Worth Beach a must-visit destination for those seeking a blend of relaxation and excitement.



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EXCLUSIVELY Presented BY

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Lake Worth Beach Portfolio

PROPERTY HIGHLIGHTS

This exceptional single / multi-family portfolio in Lake Worth, Florida, comprises eight (8) strategically located buildings, offering a total of twenty-eight (28) units. Each property features unique architectural styles and modern amenities, ensuring a diverse and appealing selection for tenants. The portfolio includes a mix of unit sizes and configurations, catering to various tenant needs and maximizing rental potential. With a solid average cap rate of 8.26%, these properties promise a robust return on investment. Situated in a vibrant and growing community, this portfolio presents a rare opportunity to acquire income-generating assets in a highly desirable area.

LOCATION OVERVIEW

- **Dynamic Cultural Hub:** Lake Worth is renowned for its vibrant cultural scene, featuring a variety of art galleries, theaters, and live music venues that create a lively and enriching environment for residents.
- **Charming Coastal Living:** The picturesque downtown area and beautiful Atlantic beaches offer a perfect blend of small-town charm and coastal lifestyle, attracting those who appreciate both relaxation and community spirit.
- **Strong Investment Potential:** With a robust rental market and high occupancy rates, Lake Worth presents a lucrative opportunity for investors seeking stable income and long-term property appreciation.



Walk Through With David





Portfolio Lake Worth Beach

**First Property
215 N. Federal Hwy
Lake Worth Beach, FL**



EXTERIOR PHOTOS

Lake Worth Portfolio
215 N Federal Hwy



INTERIOR PHOTOS

Lake Worth Portfolio
215 N Federal Hwy



First Property Summary

Lake Worth Portfolio
215 N Federal Hwy

ADDRESS:	215 N Federal Hwy
CITY/STATE:	Lake Worth, Florida
PARCEL ID:	38-43-44-21-15-044-0130
COUNTY:	Palm Beach County
Use Code:	08 / Multi-Family Less Than 10
ZONING:	MU-E (city) / Mixed Use Planned Development District
LOT SIZE:	0.1493 acres
YEAR BUILT & YEAR RENOVATED:	1921 & 2022 / 2023
TOTAL UNITS:	Four (4)
AVERAGE UNIT SIZE:	1,059 sq. ft.
PRICE PER SF:	\$398.31
BUILDING SF:	4,237
GROSS RENTAL INCOME:	\$184,542
RENTAL COSTS:	\$40,137
NET OPERATING INCOME:	\$144,405
CAP RATE:	8.56%

LIST PRICE: \$1,687,653



Prime Location: Situated on North Federal Highway, this property benefits from high visibility and easy accessibility, attracting a steady flow of potential customers and tenants.



Beach Access: Located just a short drive from the beach, the property is attractive for those looking to enjoy coastal living and for businesses catering to tourists and beachgoers.



Mixed-Use Potential: The property's zoning allows for a mix of commercial and residential uses, offering flexible investment opportunities and diverse revenue streams.

Highlights

- **Proximity to Attractions:** Located just minutes from downtown Lake Worth Beach and the Atlantic Ocean, this property offers convenience and lifestyle appeal, attracting a steady flow of visitors, tourists, and potential tenants.
- **Investment Growth:** Situated in a rapidly developing area with increasing property values, this investment promises strong appreciation potential, making it a smart choice for long-term returns and portfolio growth.



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Portfolio Lake Worth Beach

Second Property
906 N L St.
Lake Worth Beach, FL



EXTERIOR PHOTOS

Lake Worth Portfolio
906 N L St.



INTERIOR PHOTOS

Lake Worth Portfolio
906 N L St.



Second Property Summary

Lake Worth Portfolio
906 N L St.

ADDRESS:	906 N L St.
CITY/STATE:	Lake Worth, Florida
PARCEL ID:	38-43-44-21-15-284-0020
COUNTY:	Palm Beach County
Use Code:	08 / Multi-Family Less Than 10
ZONING:	SF-TF-14 (city) / Single Family Residential District
LOT SIZE:	0.155 acres
YEAR BUILT & YEAR RENOVATED:	1943 & 2021 / 2022
TOTAL UNITS:	Four (4)
AVERAGE UNIT SIZE:	638 sq. ft.
PRICE PER SF:	\$563
BUILDING SF:	2,553
GROSS RENTAL INCOME:	\$153,669
RENTAL COSTS:	\$42,845
NET OPERATING INCOME:	\$110,824
CAP RATE:	7.71%

LIST PRICE: \$1,436,558



Prime Location: Situated on N L St., this property benefits from high visibility and easy accessibility, attracting a steady flow of potential customers and tenants.



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Portfolio Lake Worth Beach

**Third Property
1021 N Palmway
Lake Worth Beach, FL**

Portfolio Third Property

Lake Worth Portfolio
1021 N Palmway



EXTERIOR PHOTOS

Lake Worth Portfolio
1021 N Palmway



INTERIOR PHOTOS

Lake Worth Portfolio
1021 N Palmway



Third Property Summary

Lake Worth Portfolio
1021 N Palmway

ADDRESS:	1021 N Palmway
CITY/STATE:	Lake Worth, Florida
PARCEL ID:	38-43-44-21-15-298-0110
COUNTY:	Palm Beach County
Use Code:	01 / Single Family Residential
ZONING:	SF-R (city) / Single Family Residential District
LOT SIZE:	0.155 acres
YEAR BUILT & YEAR RENOVATED:	1930 & 2021 / 2022
TOTAL UNITS:	One (1)
AVERAGE UNIT SIZE:	1,604 sq. ft.
PRICE PER SF:	\$348
BUILDING SF:	1,604
GROSS RENTAL INCOME:	\$62,517
RENTAL COSTS:	\$23,331
NET OPERATING INCOME:	\$39,186
CAP RATE:	7.03%

LIST PRICE: \$557,411



Prime Location: Situated on N Palmway, this property benefits from high visibility and easy accessibility, attracting a steady flow of potential customers and tenants.



Beach Access: Located just a short drive from the beach, the property is attractive for those looking to enjoy coastal living and for businesses catering to tourists and beachgoers.



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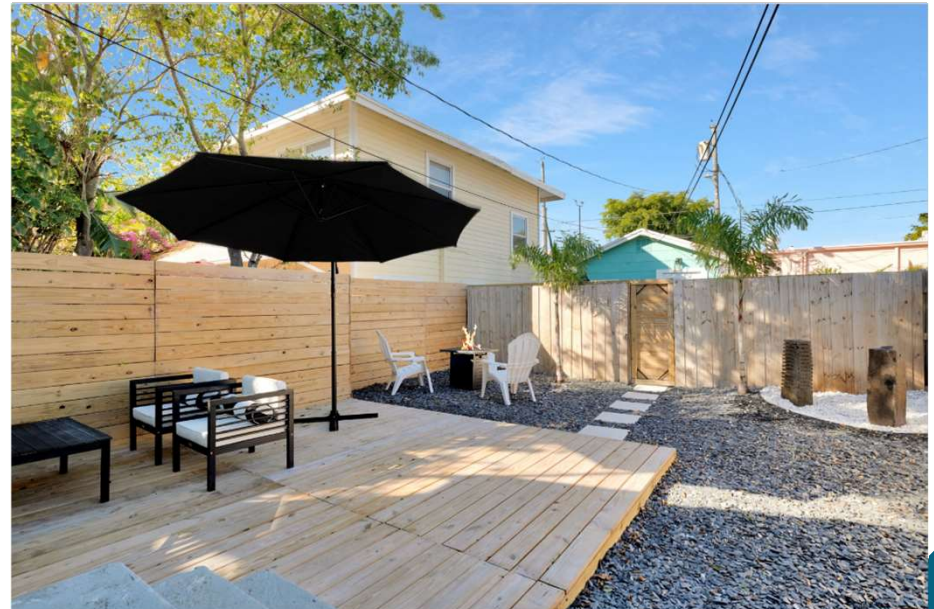
Portfolio Lake Worth Beach

**Fourth Property
517 S J St.
Lake Worth Beach, FL**



EXTERIOR PHOTOS

Lake Worth Portfolio
517 SJ St.



INTERIOR PHOTOS

Lake Worth Portfolio
517 SJ St.



Fourth Property Summary

Lake Worth Portfolio
517 S J St.

ADDRESS:	517 S J St.
CITY/STATE:	Lake Worth, Florida
PARCEL ID:	38-43-44-21-15-173-0250
COUNTY:	Palm Beach County
Use Code:	01 / Single Family Residential
ZONING:	SF-R (city) / Single Family Residential District
LOT SIZE:	0.0775 acres
YEAR BUILT & YEAR RENOVATED:	1956 & 2022 / 2023
TOTAL UNITS:	Two (2)
AVERAGE UNIT SIZE:	476 sq. ft.
PRICE PER SF:	\$794
BUILDING SF:	952
GROSS RENTAL INCOME:	\$87,338
RENATL COSTS:	\$23,819
NET RENTAL INCOME:	\$63,519
CAP RATE:	8.40%

LIST PRICE: \$756,090



Prime Location: Situated on S J St., this property benefits from high visibility and easy accessibility, attracting a steady flow of potential customers and tenants.



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Portfolio Lake Worth Beach

**Fifth Property
417 N J St.
Lake Worth Beach, FL**

Portfolio Fifth Property

Lake Worth Portfolio
417 N J St.



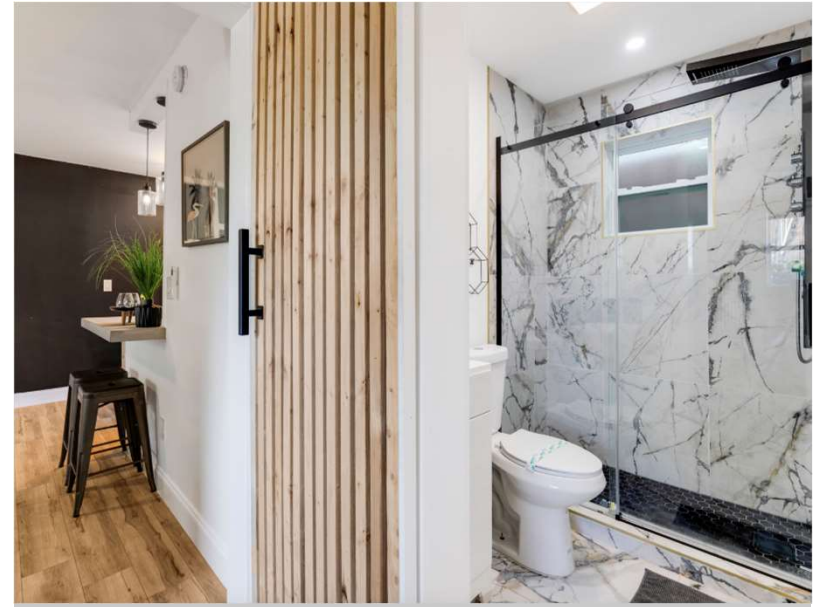
EXTERIOR PHOTOS

Lake Worth Portfolio
417 N J St.



INTERIOR PHOTOS

Lake Worth Portfolio
417 N J St.



Fifth Property Summary

Lake Worth Portfolio
417 N J St.

ADDRESS:	417 N J St.
CITY/STATE:	Lake Worth, Florida
PARCEL ID:	38-43-44-21-15-116-0240
COUNTY:	Palm Beach County
Use Code:	08 / Multi-Family Less Than 10
ZONING:	SF-TF-14 (city) / Single Family Residential District
LOT SIZE:	0.0775 acres
YEAR BUILT & YEAR RENOVATED:	1969 & 2020 / 2021
TOTAL UNITS:	Three (3)
AVERAGE UNIT SIZE:	566 sq. ft.
PRICE PER SF:	\$679
BUILDING SF:	1,698
GROSS RENTAL INCOME:	\$121,480
RENTAL COSTS:	\$25,908
NET OPERATING INCOME:	\$95,572
CAP RATE:	8.29%

LIST PRICE: \$1,153,499



Prime Location: Situated on N J St., this property benefits from high visibility and easy accessibility, attracting a steady flow of potential customers and tenants.



Beach Access: Located just a short drive from the beach, the property is attractive for those looking to enjoy coastal living and for businesses catering to tourists and beachgoers.



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Portfolio Lake Worth Beach

**Sixth Property
402 S Ocean Breeze
Lake Worth Beach, FL**



EXTERIOR PHOTOS

Lake Worth Portfolio
402 S Ocean Breeze



INTERIOR PHOTOS

Lake Worth Portfolio
402 S Ocean Breeze



Sixth Property Summary

Lake Worth Portfolio
402 S Ocean Breeze

ADDRESS:	402 S Ocean Breeze
CITY/STATE:	Lake Worth, Florida
PARCEL ID:	38-43-44-21-15-163-0060
COUNTY:	Palm Beach County
Use Code:	08 / Multi-Family Less Than 10
ZONING:	MF-20 (city) / Multi-Family Residential (High Density) District
LOT SIZE:	0.155 acres
YEAR BUILT & YEAR RENOVATED:	1941 & 2021 / 2022
TOTAL UNITS:	Six (6)
AVERAGE UNIT SIZE:	555 sq. ft.
PRICE PER SF:	\$666
BUILDING SF:	3,332
GROSS RENTAL INCOME:	\$251,099
RENTAL COSTS:	\$67,273
NET OPERATING INCOME:	\$183,826
CAP RATE:	8.28%

LIST PRICE: \$2,219,516



Prime Location: Situated on S Ocean Breeze, this property benefits from high visibility and easy accessibility, attracting a steady flow of potential customers and tenants.



Beach Access: Located just a short drive from the beach, the property is attractive for those looking to enjoy coastal living and for businesses catering to tourists and beachgoers.



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Portfolio Lake Worth Beach

**Seventh Property
506 S M St.
Lake Worth Beach, FL**



EXTERIOR PHOTOS

Lake Worth Portfolio
506 S M St.



INTERIOR PHOTOS

Lake Worth Portfolio
506 S M St.



Seventh Property Summary

Lake Worth Portfolio
506 S M St.

ADDRESS:	506 S M St.
CITY/STATE:	Lake Worth, Florida
PARCEL ID:	38-43-44-27-01-001-0080
COUNTY:	Palm Beach County
Use Code:	01 / Single Family Residential
ZONING:	SF-R (city) / Single Family Residential District
LOT SIZE:	0.1436 acres
YEAR BUILT & YEAR RENOVATED:	1925 & 2021 / 2022
TOTAL UNITS:	Four (4)
AVERAGE UNIT SIZE:	495 sq. ft.
PRICE PER SF:	\$722
BUILDING SF:	1,980
GROSS RENTAL INCOME:	\$155,343
RENTAL COSTS:	\$34,554
NET OPERATING INCOME:	\$120,789
CAP RATE:	8.45%

LIST PRICE: \$1,429,774



Prime Location: Situated on S M St., this property benefits from high visibility and easy accessibility, attracting a steady flow of potential customers and tenants.



Beach Access: Located just a short drive from the beach, the property is attractive for those looking to enjoy coastal living and for businesses catering to tourists and beachgoers.



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Portfolio Lake Worth Beach

**Eighth Property
314 S Federal Hwy
Lake Worth Beach, FL**



EXTERIOR PHOTOS

Lake Worth Portfolio
314 S Federal Hwy



INTERIOR PHOTOS

Lake Worth Portfolio
314 S Federal Hwy



Eighth Property Summary

Lake Worth Portfolio
314 S Federal Hwy

ADDRESS:	314 S Federal Hwy.
CITY/STATE:	Lake Worth, Florida
PARCEL ID:	38-43-44-21-15-107-0041
COUNTY:	Palm Beach County
Use Code:	08 / Multi-Family Less Than 10
ZONING:	MU-FH (city) / Mixed Use Planned Development District
LOT SIZE:	0.2324 acres
YEAR BUILT & YEAR RENOVATED:	1928 & 2021 / 2022
TOTAL UNITS:	Four (4)
AVERAGE UNIT SIZE:	570 sq. ft.
PRICE PER SF:	\$684
BUILDING SF:	2,281
GROSS RENTAL INCOME:	\$170,880
RENTAL COSTS:	\$37,177
NET OPERATING INCOME:	\$133,703
CAP RATE:	8.57%

LIST PRICE: \$1,559,498



Prime Location: Situated on S Federal Hwy, this property benefits from high visibility and easy accessibility, attracting a steady flow of potential customers and tenants.



Beach Access: Located just a short drive from the beach, the property is attractive for those looking to enjoy coastal living and for businesses catering to tourists and beachgoers.



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FINANCIAL SUMMARY

FINANCIAL SUMMARY

Lake Worth Portfolio

GROSS INCOME:	\$1,186,869
TOTAL RENTAL EXPENSES:	\$295,044
NET INCOME:	\$891,825
SALE PRICE:	\$10,799,000
NET INCOME:	\$891,825
OVERALL RETURN ON INVESTMENT / CAP RATE:	8.26%
VACANCY RATE: BASED ON AIRBNB RENTAL PROGRAM.	18%
TOTAL BUILDINGS:	8
TOTAL UNITS:	28
PRICE PER KEY:	\$385,678
TOTAL BUILDING SF:	18,637
PRICE PER SQ. FT. :	\$579

DAVID JOSEPH & LES WAITES

We would like to take this opportunity and thank you for letting us present this collection of first-class properties being offered in this portfolio.

Note that the prices for each property have been calculated based on an average of 18% vacancy rate due to the nature of Airbnb program.

FOR SALE:
\$10,799,000



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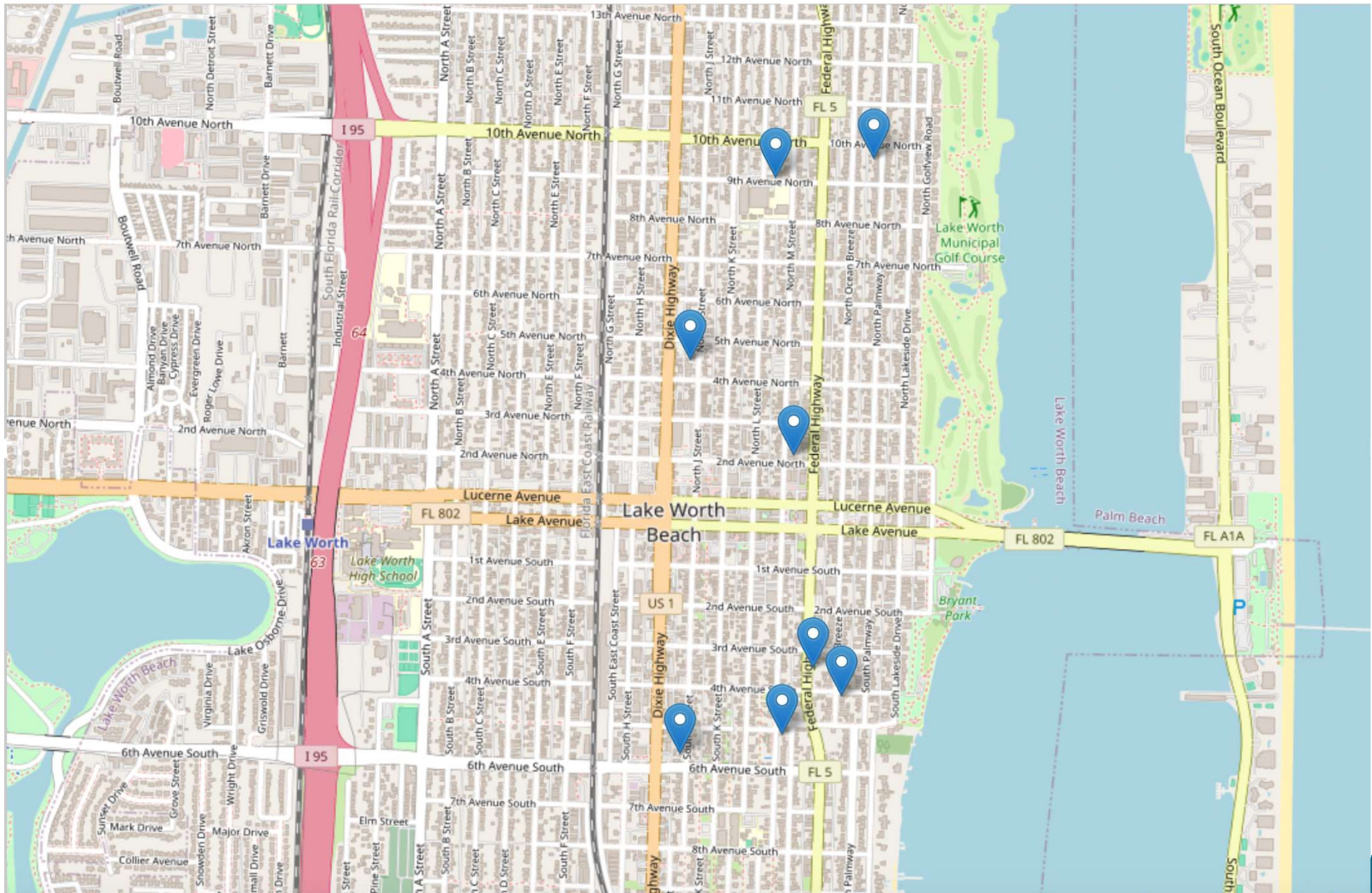
PROPERTY SUMMARY

Lake Worth Portfolio

215 N. FEDERAL HWY	\$1,687,653
906 N. L ST.	\$1,436,558
1021 N. PALMWAY	\$557,411
517 S. J ST.	\$756,090
417 N. J ST.	\$1,153,499
402 S. OCEAN BREEZE	\$2,219,516
506 S. M ST.	\$1,429,774
314 S. FEDERAL HWY	\$1,559,498



AREA OVERVIEW



LAKE WORTH BEACH

Lake Worth Beach is an incredible destination for vacationers and locals alike, offering a vibrant mix of natural beauty and lively culture. The pristine, sandy shores and crystal-clear waters make it perfect for sunbathing, swimming, and a variety of water sports. Beyond the beach, the area boasts a charming downtown filled with unique shops, art galleries, and delicious restaurants that cater to a range of tastes. The iconic Lake Worth Pier is ideal for fishing and provides breathtaking views of the Atlantic Ocean. With a calendar packed with festivals, live music, and community events, Lake Worth Beach is a dynamic and welcoming place where there's always something exciting happening. Its blend of relaxation and entertainment makes it a must-visit spot for anyone looking to experience the best of Florida's coastal lifestyle.



LOCATION OVERVIEW

Lake Worth Beach

Lake Worth Beach, Florida, is a vibrant coastal city located in Palm Beach County. Known for its historic charm and artistic vibe, the city features a lively downtown area with unique shops, galleries, and a variety of dining options. The city's beautiful beachfront attracts visitors and residents alike, offering pristine sandy shores, a picturesque pier, and numerous water activities. Lake Worth Beach is also home to the Lake Worth Playhouse, a historic theater providing cultural enrichment through diverse performances. The city's close-knit community frequently hosts festivals, farmers markets, and events that foster a welcoming and dynamic atmosphere. With its convenient location near major highways and airports, Lake Worth Beach serves as an accessible and appealing destination for both tourists and potential residents.



Lake Worth Beach generates income through its thriving tourism industry, bustling downtown businesses, and vibrant arts and cultural events, attracting visitors and residents who support local commerce and hospitality services.



Lake Worth Beach boasts a diverse and inclusive community of friendly long-time residents, young professionals, artists, and retirees, all contributing to a vibrant, culturally rich, and welcoming coastal town.



Lake Worth Beach's economy thrives on a blend of tourism, small businesses, arts and culture, and a growing real estate market, driving local commerce and community development.



Lake Worth Beach has efficient public services and infrastructure, including reliable public transportation, well-maintained parks, and community facilities, supporting a high quality of life for its residents.

LOCATION OVERVIEW

LOCAL ATTRACTIONS



Lake Worth Beach

Lake Worth Beach, the "Old Florida City," offers a unique blend of historic charm and modern amenities with its preserved historic buildings, vibrant arts scene, and beautiful beaches. The eclectic downtown area, rich cultural diversity, and strong community spirit make it a welcoming and dynamic place to live, work, and visit.



Lake Worth Playhouse

The Lake Worth Playhouse is a cultural gem, offering a diverse array of theatrical performances, including classic plays, musicals, and contemporary productions. Its historic charm and intimate setting create a unique and immersive experience for theatergoers, making it a beloved destination for both locals and visitors seeking quality entertainment.



Lake Worth Casino

The Lake Worth Casino is a stunning beachfront venue that combines historic elegance with modern amenities, offering breathtaking ocean views and a variety of entertainment options. Its beautifully restored architecture and prime location make it a perfect spot for weddings, events, and enjoying the vibrant beachfront atmosphere.



Bryant Park (Golf)

Lake Worth Bryant Park is a picturesque waterfront park that offers scenic views of the Intracoastal Waterway, making it perfect for leisurely walks, picnics, and outdoor activities. With its expansive green spaces, playgrounds, and a charming band shell for live performances, it's a vibrant hub for community events and family-friendly fun.

The Gulfstream Hotel










The Gulfstream Hotel in Lake Worth is a historic gem that combines timeless elegance with modern comforts. Established in 1923, this iconic hotel boasts stunning architecture and beautifully preserved interiors that reflect the charm of old Florida. Each room offers luxurious accommodations with contemporary amenities, ensuring a comfortable and memorable stay for guests.

Located in the heart of downtown Lake Worth Beach, the Gulfstream Hotel provides easy access to vibrant shops, eclectic dining, and cultural attractions. Its rooftop terrace offers breathtaking panoramic views of the Atlantic Ocean and the Intracoastal Waterway, making it an ideal spot for relaxation and enjoying sunsets. The hotel's on-site restaurant serves delectable cuisine, while the cozy bar provides a perfect ambiance for evening cocktails.

With its rich history, prime location, and impeccable service, the Gulfstream Hotel is not just a place to stay but a destination that captures the essence of Lake Worth Beach. Whether you're visiting for a romantic getaway, a family vacation, or a business trip, the Gulfstream Hotel promises an unparalleled experience in a setting that seamlessly blends the past with the present.

DEMOGRAPHICS



 POPULATION	0.3 mile: 2,131 0.5 miles: 5,454 1 mile: 21,710
 HOUSEHOLDS	0.3 mile: 1,130 0.5 miles: 2,700 1 mile: 8,265
 FAMILIES	0.3 mile: 452 0.5 miles: 650 1 mile: 2,125
 AVG HH SIZE	0.3 mile: 1.9 0.5 miles: 2 1 mile: 2.6
 MEDIAN AGE	0.3 mile: 45 0.5 miles: 43 1 mile: 38
 MEDIAN HH INCOME	0.3 mile: \$103,468 0.5 miles: \$87,776 1 mile: \$80,647
 AVG HH VALUE	0.3 mile: \$394,216 0.5 miles: \$368,674 1 mile: \$343,457

The Team

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Lake Worth Portfolio

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