

**EXCLUSIVE
OFFERING**

CORAL HILLS APARTMENTS

4410 NE 19TH TERRACE | OAKLAND PARK, FL 33308



PROPERTY SUMMARY

Coral Hills Apartments is a 4-unit apartment building located in the City of Oakland Park, Florida. The property is situated just west of Federal Highway (US 1), between Oakland Park Boulevard and Commercial Boulevard, and just west of the Coral Ridge Golf & Country Club. It is being offered for sale by a family that has owned and operated the property for close to 50 years.

The property was constructed in 1958 of concrete block with painted stucco exterior and is comprised of a single one-story building on a large .30-acre site zone RM-25. The unit mix is comprised of (2) two-bedroom and one-bathroom apartments and (2) two-bedroom and two-bathroom apartments. The apartments average over 1,000 rentable square feet and are separately metered for all utilities including water. Each has an individual wall-unit air-conditioner and separate hot-water heater. There are eight open parking spaces and one covered carport. Additionally, there is an onsite laundry facility, although one apartment has its own washer and dryer.



OFFERING SUMMARY

Price: \$1,200,000

Assessor's Parcel Number(s): 49-42-13-011-1930

Price Per Unit: \$300,000

Price Per Square Foot: \$297.55

Cap Rate: 2.89%

SITE DESCRIPTION

No. of Units: **4**

Year Built: **1958**

No. of Buildings: **1**

Rentable Square Footage: **4,033 SF**

No. of Stories: **1**

Lot Size: **.3 Acres**



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INVESTMENT HIGHLIGHTS

- Offered for sale by 50-year family owner/operator
- 100% two-bedroom floor plans averaging over 1,000 rsf
- Excellent east Broward location close to Federal Highway
- Great value add opportunity with in-place rents 40% below market
- All utilities separately metered including water and sewer
- Large .30-acre site zoned RM-25 with potential for redevelopment
- Minimal ownership turnover in the submarket
- Recently completed 40/10-year recertification



LEAD AGENTS

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