

EXCLUSIVE OFFERING

MALIBU APARTMENTS

3213 SE 12TH STREET / POMPAÑO BEACH, FL 33062

PROPERTY SUMMARY

The Malibu Apartments is a 14-unit apartment building located in Pompano Beach on SE 12th Street, east of A1A and about a block from the beach and Atlantic Ocean. The property has been very well maintained and consists of 12 one-bedroom/one-bathroom units with about 655 SF and two two-bedroom/one-bathroom units with about 830 SF. The units have central air-conditioning and heat, many of which have been changed recently. The roof was recently replaced and is made up of asphalt shingle. Water, sewer and trash removal are included in the rent. The property was built in 1971 and sits on a .31 acre site.

The property is in an excellent location on the barrier island in Pompano Beach walking distance to the beach and between Atlantic Boulevard and Lauderdale by the Sea, east of the Intracoastal Waterway. The area is made up of low-density residential buildings, low rise condominiums and single-family homes with hotels, resorts and high-rise condominiums along A1A. The neighborhood is a very sought after area, attracting a wide range of residents who are drawn to the area because of its close proximity to the Atlantic Ocean.

An investor has the opportunity to acquire a very well-maintained apartment building with the ability to increase the rental income. The Malibu Apartments is priced at \$3,200,000 which comes to \$228,571 a unit and \$336 a SF.

OFFERING SUMMARY

Price: **\$3,200,000**

Assessor's Parcel Number(s): 49-43-06-12-0580

Price Per Unit: \$228,571

Price Per Square Feet: \$336.13

Cap Rate: 4.30%

SITE DESCRIPTION

No. of Units: **14**

Year Built: **1971**

No. of Buildings: **1**

Rentable Square Footage: **9,520 SF**

No. of Stories: **2**

Lot Size: **.31 Acres**



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INVESTMENT HIGHLIGHTS

- Excellent location, one block from the ocean
- Close to both entertainment areas of Lauderdale by the Sea and Pompano Pier
- Just west of A1A
- Very clean, well-maintained building
- Central air-conditioning and heat
- Updated kitchens and bathrooms
- Onsite laundry rooms and parking
- Recently replaced roof



BROKER OF RECORD

RYAN NEE

Broker of Record

Ryan.Nee@marcusmillichap.com

License: FL BK 3154667