

INVESTMENT OVERVIEW

The Thomas Team of Marcus & Millichap are pleased to present The Villas at Lake Aire, a 40-unit multifamily property located at 2901 Northwest 18th Street in Fort Lauderdale, Florida.

SUBJECT PROPERTIES

The Villas at Lake Aire consists of twelve (12) single-story buildings which were constructed in 1959 of concrete block and painted stucco with shingle roofs and the property is situated on 57,639 square feet of land, according to the Broward County Property Appraiser. Villas at Lake Aire is comprised of forty (40) one-bedroom/one-bathroom apartments totaling 16,724 square feet. Nearly all unit have been renovated by current ownership and feature either vinyl wood-plank or ceramic tile flooring, with new kitchens and bathrooms, stainless steel appliances and window/wall air conditioning units. There are 62 parking spaces.

LOCATION

The Villas at Lake Aire are located west of Interstate 95, between Sunrise and Oakland Park Boulevards, and more specifically just south of Northwest 19th Street and just east of Northwest 31st Avenue (Martin Luther King Jr. Avenue), each of which are major arteries in Central Broward County. This location provides convenient access to Downtown Fort Lauderdale, Wilton Manors, as well as convenient connectivity to Interstate 95 and Florida's Turnpike.

Surrounding area retailers and points of interest within walking distance or a short drive include Family Dollar (0.5 miles), Bass Park & Pool (1.0 mile), the Fort Lauderdale SWAP Shop (1.4 miles), The Shoppes of Oakland Forest (1.5 miles), Central Broward Park (2.2 miles) and Walmart Supercenter (2.2 miles). Additionally, Mills Pond Park (2.7 miles), Riverbend Marketplace - featuring Chipotle, Wing Stop, and Walmart (2.9 miles), Lowe's (3.4 miles), Presidente Supermarket (3.2 miles), Wilton Drive (Wilton Manors - 4.2 miles), Downtown Fort Lauderdale (5.2 miles), Port Everglades (9.0 miles), and Fort Lauderdale-Hollywood International Airport (9.3 miles) are also just a short drive from the property.

Nearby educational facilities include Atlantic Technical College (1 mile), Dillard High School & Middle School (1.5 miles), Dillard Elementary School (2.0 miles), and Lauderdale Manors Elementary School (3.2 miles).

SUMMARY

The Villas at Lake Aire is being offered for sale at \$5,995,000 or \$149,875 per unit.



**40
UNITS**



**1959
YEAR BUILT**



**16,724
SQURE FEET**



**NEW ROOFS
2021**



**444,015
POPULATION
(5 MILES)**



**9.64%
POPULATION GROWTH
SINCE 2010**

INVESTMENT SUMMARY

THE OFFERING

Property Name	The Villas at Lake Aire
Property Address	2901 Northwest 18th Street, Fort Lauderdale, FL 33311
Assessor's Parcel #'s	4942-32-14-0030 4942-32-14-0550
Zoning	RMM-25

SITE DESCRIPTION

Number of Units	40
Number of Buildings	12
Number of Stories	1
Year Built	1959
Living SF	16,724 Square Feet (*BCPA)
Lot Size	57,639 Square Feet (*BCPA)
Type of Ownership	Fee Simple

UTILITIES

Water (Sewer)	City of Fort Lauderdale - Paid by Tenant
Electric	FPL - Paid by Tenant

CONSTRUCTION

Framing	Concrete Block
Exterior	Painted Stucco
Parking Surface	Paved Asphalt
Roof	Shingle

MECHANICAL

HVAC	Window Air Conditioning Units
Fire Protection	Smoke Detectors & Fire Extinguishers

*Broward County Property Appraiser

