



EXCLUSIVE
OFFERING
MEMORANDUM

Paradise Villas

16 Units | 825 NW 10th Terrace, Fort Lauderdale, FL

100% Occupied, Long Term Tenants.

RMM-25 Zoning

Excellent operating history, CBS construction – easily bankable!

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Offering Memorandum*

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01

OVERVIEW

Executive Summary & Investment Highlights



EXECUTIVE SUMMARY

Paradise Villas is a well-maintained, fully occupied multifamily asset, located directly off of Sunrise Blvd, a major commercial thoroughfare, in the heart of Suburban Fort Lauderdale.

Features include: a desirable & convenient location for residents, excellent zoning that positions it ideally for future development, attractive interior finishes, full concrete construction, and a history of full occupancy. Paradise Villas is a fundamentally strong investment opportunity in all ways, and located in one of the nation's highest demand and most downturn-resistant rental markets.

Featuring full concrete block construction, a recent roof, and attractive value proposition for renters, it offers a durable and low maintenance structure, with easily maintained grounds and off-street parking.

Paradise Villas also presents an excellent resident value proposition. Residents enjoy fenced common areas, assigned parking spaces, and easy access to I-95, Downtown Fort Lauderdale, Florida's turnpike, and more!

- Excellent proximity to major employment centers in the area including Sunrise Blvd Ft Lauderdale, Coral Springs, Boca Raton, Deerfield Beach, and more.
- Extremely strong operating and occupancy history – stays full with strong rents
- RMM-25 Zoning places it right in the path of future development
- Easily financeable in today's environment due to strong financials and robust construction

\$2.6M

ASKING PRICE

7.01%

CAP RATE

\$162.5k

PRICE / UNIT

100%

OCCUPANCY

INVESTMENT HIGHLIGHTS

PRIME LOCATION

Paradise Villas is located in suburban Pompano Beach, and enjoys excellent proximity to the Atlantic Coast, all local commerce and employment centers, and direct access to US Hwy 1, a primary thoroughfare and commerce center throughout South Florida's urban and suburban areas.

STRONG IN PLACE CASH FLOW

100% occupancy with all residents on 1 year leases. Rents are strong but below current market levels. Tenants will absorb increases readily. Additional income from laundry facilities as well.

Easily finance-able with good financial history and concrete construction

FUTURE DEVELOPMENT POTENTIAL

Paradise Villas is zoned RMM25; Medium/High Density Residential Multifamily, Mid-rise. This permits the future construction of townhomes, multifamily, a hotel, Bed and Breakfast, and more.

AFFORDABLE AND EASY TO RENT

More than ever, affordability is crucial. 1960s-80s vintage buildings with robust construction such as these make up the backbone of the South Florida housing market, making them excellent to own in any market conditions.

ROBUST CONSTRUCTION

Storm-ready concrete block construction, recent and well-maintained roofs, modular air conditioners, and updated/code compliant plumbing and electrical throughout. Paradise Villas is a durable, stable, straightforward-to-maintain asset.

EXCELLENT MARKET FUNDAMENTALS

Paradise Villas' surrounding market enjoys strong fundamentals. Pompano/Ft Lauderdale submarket vacancy is currently at 4.9% with projected rent growth of 2% annually over the next 5 years, driven by strong and consistent local population growth.

02

ASSET SNAPSHOT

Property Details, Unit Mix & Amenities

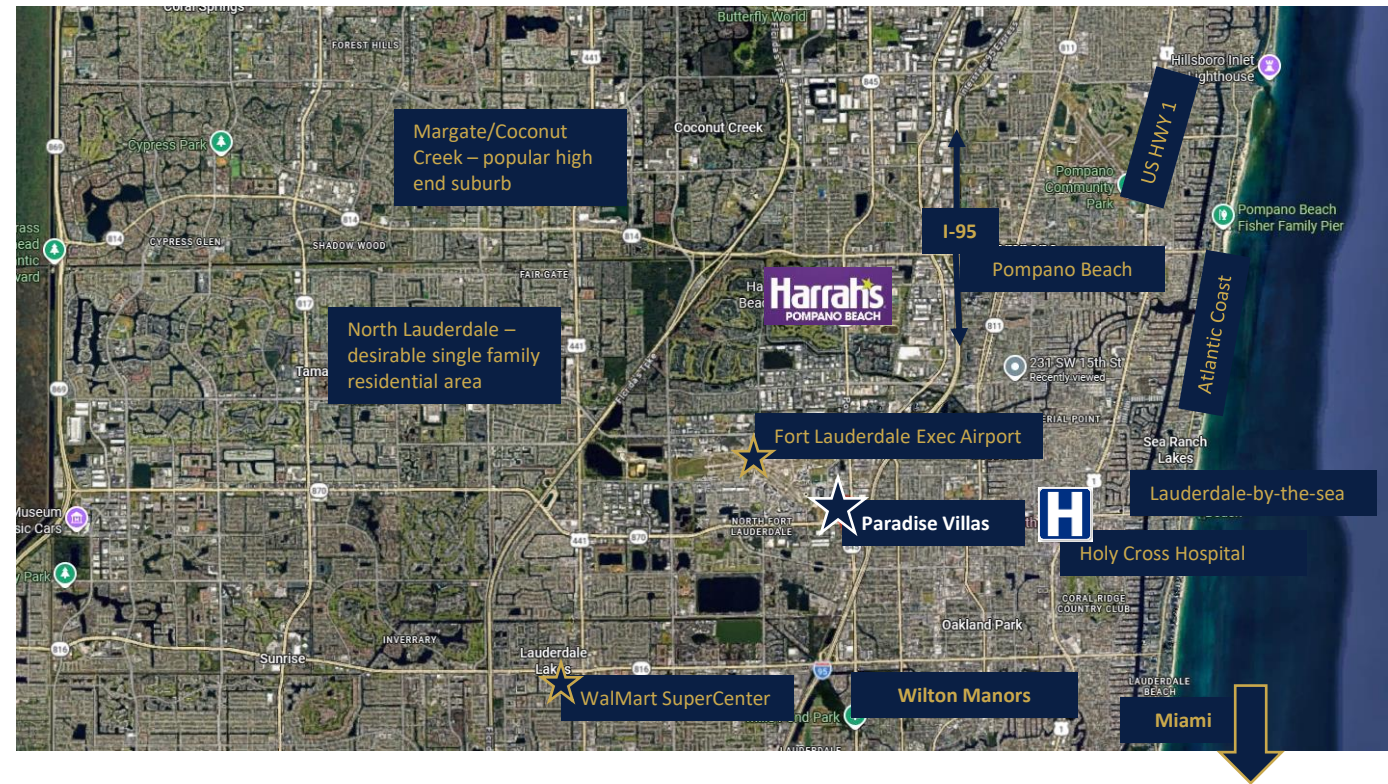


BUILDING OVERVIEW

Property Name	Paradise Villas
Address	825 NW 10 th Terr, Fort Lauderdale, FL
Year Built	1958
Total Units	16 Units
Unit Mix	(4) 2BR 1BA / (12) 1BR 1BA
Avg. Unit Size	~600 RSF with fenced commons
Total SF	8594 SF
Parking	12 (1.50 Spaces per unit)
Land Area	20,250 SF
Zoning	RM-20 Medium Density Residential



LOCATION OVERVIEW



Major Regional Points of Interest



World Famous Atlantic Coast
Major Financial and Business Center —4 Miles



Downtown Fort Lauderdale
Major Financial and Business Center —7.5 Miles



Broward Health Imperial Point
200+ Bed, major Regional Hospital – 1.6mi



Florida Atlantic University
State University Campus — 13.8 Miles



Fort Lauderdale International Airport (FLL)
Major International Airport - 14.5 Miles



Entertainment – Las Olas Blvd & Downtown Fort Lauderdale
Popular local shopping and dining – 7.8mi



Easy Access to Public Transport

Multiple city bus stops within 0.2 miles

KEY BUILDING FEATURES



FENCED COMMON AREAS

Each unit opens to a fenced, landscaped, common greenspace, offering tenants a measure of privacy and isolation from outside disturbances



MEDIUM/HIGH DENSITY ZONING

Paradise Villas is zoned RMM25; Medium/High Density Residential Multifamily, Mid-rise. This permits the future construction of townhomes, multifamily, a hotel, Bed and Breakfast, and more. This positions it perfectly for assemblage as a future development site.



IN-UNIT IMPROVEMENTS

All units have ceiling fans, updated cabinets, and modular wall/window air conditioning units (easy to replace and energy efficient)



CONSISTENTLY 100% OCCUPIED

Located in one of Fort Lauderdale's highest demand locales, Paradise Villas presents a unique affordability prospect to residents in an area where rentals are historically at a premium.



OFF STREET PARKING

Paradise Villas offers off-street parking, with tandem parking allowed for residents sharing a unit.

ZONING INFO AND DEVELOPMENT OUTLOOK

HISTORIC TRENDS SUGGEST 825 NW 10TH AVE HAS STRONG POTENTIAL FOR FUTURE DEVELOPMENT

The lot on which Paradise Villas is constructed is zoned for future use as Medium/High Density Multifamily dwelling units, up to 25 units per acre, positioning it extremely favorably for future development and growth in this area. It is highly probable that Paradise Villas will be part of an eventual assemblage of lots to construct a modern rental project in the coming 5-10 years.

Sunrise Blvd, a major commercial thoroughfare in the City of Ft. Lauderdale, is directly accessible only 1.5 blocks from Paradise Villas. Public transportation is easily accessible along this road, and within easy walking distance of the subject property.

With three lanes each side and separated turn lanes, Sunrise Blvd supports millions of square feet of national and local retailers, office, and industrial space – offering residents of the area a multitude of shopping, dining, grocery, and recreation options to fit all budgets.

Due to its popularity, Sunrise Blvd also features multiple modern construction Class A apartment complexes situated a few blocks from the main road, such as the Queue (pictured). Historic development trends put Paradise Villas in a prime position for future development of Class A/High end rental properties.

Offering direct access to:

- Fort Lauderdale Beach
- Downtown Fort Lauderdale
- Interstate 95 North and South
- Florida's Turnpike
- Nearby Public Transport



SURROUNDING NEIGHBORHOOD



SUNRISE BLVD AND CLASS A RENTALS

Sunrise Blvd, along which Paradise Villas resides, offers local residents easy access to every type of retailer, grocer, dining experience, and local professional service. Offering a straight drive to Florida's Atlantic Coast public beaches and the world-famous Fort Lauderdale Beach area, this area genuinely offers residents every benefit of coastal South Florida living. As such, tens of thousands of Class A units have been constructed and absorbed into this area's rental market over the last 10 year period.

MULTIPLE LOCAL RENTAL COMMUNITIES, LOW-RISE OFFICE SPACE AND HIGH QUALITY SINGLE FAMILY HOMES

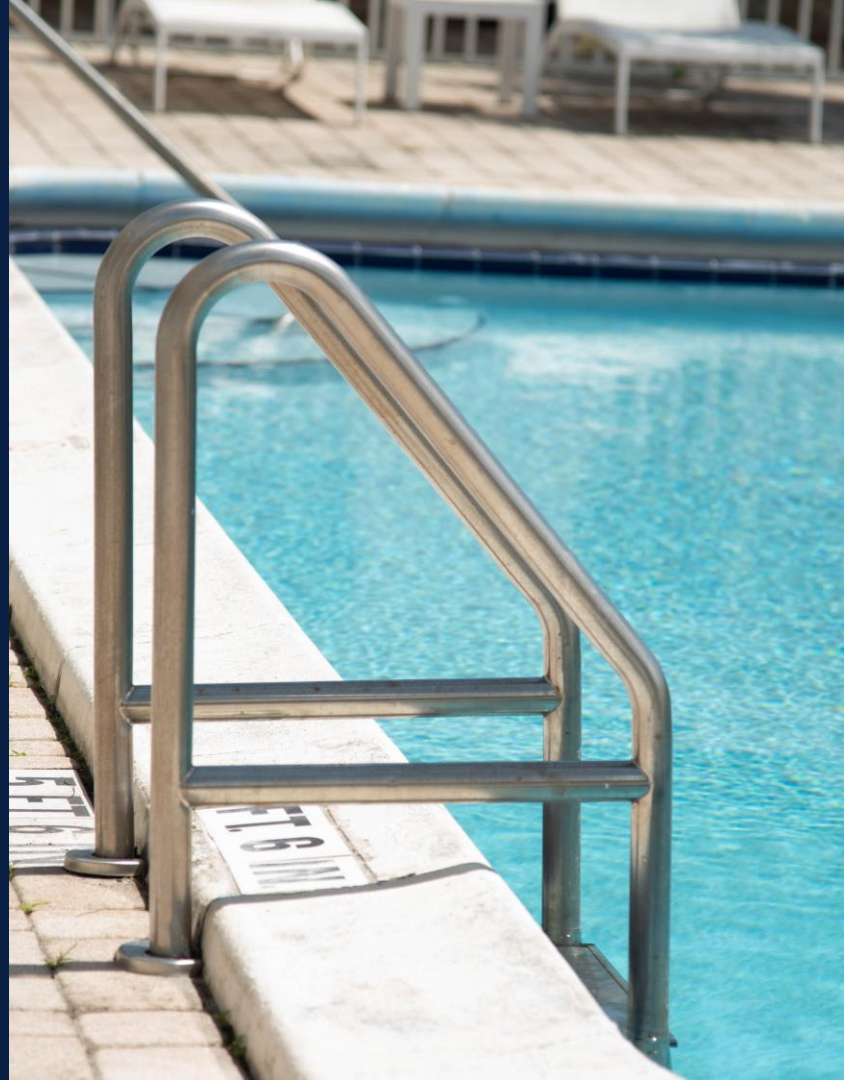
Multiple newer construction Class A and B rental properties serving all types of tenants, a wealth of quality single family homes, desirable office and industrial/commercial space, and premiere local and national retailers.



03

FINANCIAL ANALYSIS

Income, Expenses & Return Projections



\$2,600,000

ASKING PRICE

7.01%

IN-PLACE CAP

\$162,500

PRICE / UNIT

9.01%

END OF YEAR 1 CAP

Unit #	Unit Type	Square Feet	Current Rents	Market Rents	Year 2 (Re-assessed taxes)
1	2BR 1 BA	576	1,425.00	1,640.00	1,840.00
2	1BR 1 BA	390	1,395.00	1,535.00	1,735.00
3	1BR 1 BA	399	1,395.00	1,535.00	1,735.00
4	2BR 1 BA	546	1,595.00	1,755.00	1,955.00
5	1BR 1 BA	600	1,350.00	1,485.00	1,685.00
6	1BR 1 BA	600	1,400.00	1,540.00	1,740.00
7	2BR 1 BA	540	1,450.00	1,595.00	1,795.00
8	1BR 1 BA	397	1,395.00	1,535.00	1,735.00
9	1BR 1 BA	410	1,300.00	1,430.00	1,630.00
10	1BR 1 BA	600	1,400.00	1,540.00	1,740.00
11	1BR 1 BA	600	1,300.00	1,430.00	1,630.00
12	1BR 1 BA	600	1,350.00	1,485.00	1,685.00
13	1BR 1 BA	600	1,350.00	1,485.00	1,685.00
14	1BR 1 BA	600	1,300.00	1,430.00	1,630.00
15	1BR 1 BA	600	1,300.00	1,430.00	1,630.00
16	2BR 1 BA	536	1,600.00	1,760.00	1,960.00
Totals		8594	22,305.00	24,610.00	27,810.00

Gross Annualized Revenues	267,660.00	295,320.00	333,720.00
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Other Income

Fee Income	3,500.00	3,500.00	3,500.00
Utility Reimbursement	4,085.00	4,085.00	4,085.00
Laundry Income	2,600.00	2,600.00	2,600.00
Total	10,185.00	10,185.00	10,185.00

Gross Revenues	277,845.00	305,505.00	343,905.00
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Annual Expenses

Real Estate Taxes	42,976.73	42,976.73	47,000.00
Insurance	22,999.88	22,999.88	22,999.88
Utilities	16,191.92	16,191.92	16,191.92
Management @ 5%	7,448.04	7,448.04	7,448.04
Repairs and Maintenance (landscaping)	5,370.77	5,370.77	5,370.77
Pest Control	500.00	500.00	500.00

Total Expenses	95,487.34	95,487.34	99,510.61
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Net Operating Income (Before Debt Service)	182,357.66	199,832.66	234,209.39
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Price (total)	\$ 2,600,000.00	2,600,000.00	2,600,000.00
Price (per unit)	162,500.00	162,500.00	162,500.00

Cap Rate	7.01%	7.69%	9.01%
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04

PHOTOGRAPHS

Interior, Exterior & Aerial Imagery









Full kitchens in all units



Spacious bedrooms



All units have tile floors and ceiling fans



Water heaters and HVAC all updated recently



Updated bathrooms and fixtures throughout

