



**14 UNIT MULTIFAMILY
INVESTMENT WITH SHORT-
TERM RENTAL UPSIDE
PALM BEACH COUNTY**

**202 LUCERNE AVE, LAKE
WORTH BEACH, FL 33460**

DT ZONING | FULLY OCCUPIED | TRANSITORY
LICENSE | STEPS FROM LAKE AVENUE |
DOWNTOWN LOCATION

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01 INVESTMENT & ASSET OVERVIEW

- Investment Summary
- Investment Highlights
- Aerial View
- Property Highlights



INVESTMENT SUMMARY

THE OFFERING

Fausto Commercial is pleased to present an exclusive opportunity to acquire a fully occupied 14-unit multifamily asset in downtown Lake Worth Beach. The property features 9,320 SF with 13 1-bedroom/1-bath units and one 2-bedroom/1-bath unit, each offering central A/C, private balconies, and an on-site laundry facility, delivering strong in-place income in one of Palm Beach County's most active and improving downtown submarkets.

Positioned steps from Lake Avenue, the asset benefits from exceptional walkability to dining, retail, and entertainment, with quick access to the Intracoastal Waterway, Lake Worth Beach Park, and JFK Medical Center. The property is currently operated as annual rentals and holds a valuable transitory license, creating a clear path to short-term rental conversion and significantly enhanced revenue. Strong in-place cash flow with additional upside through rental growth and operational improvements in a supply-constrained downtown submarket.

Property is fully occupied, income-producing, and positioned for short-term or long-term rental upside in downtown Lake Worth Beach.



\$2,980,000

LIST PRICE

9,320 SF

BUILDING SIZE

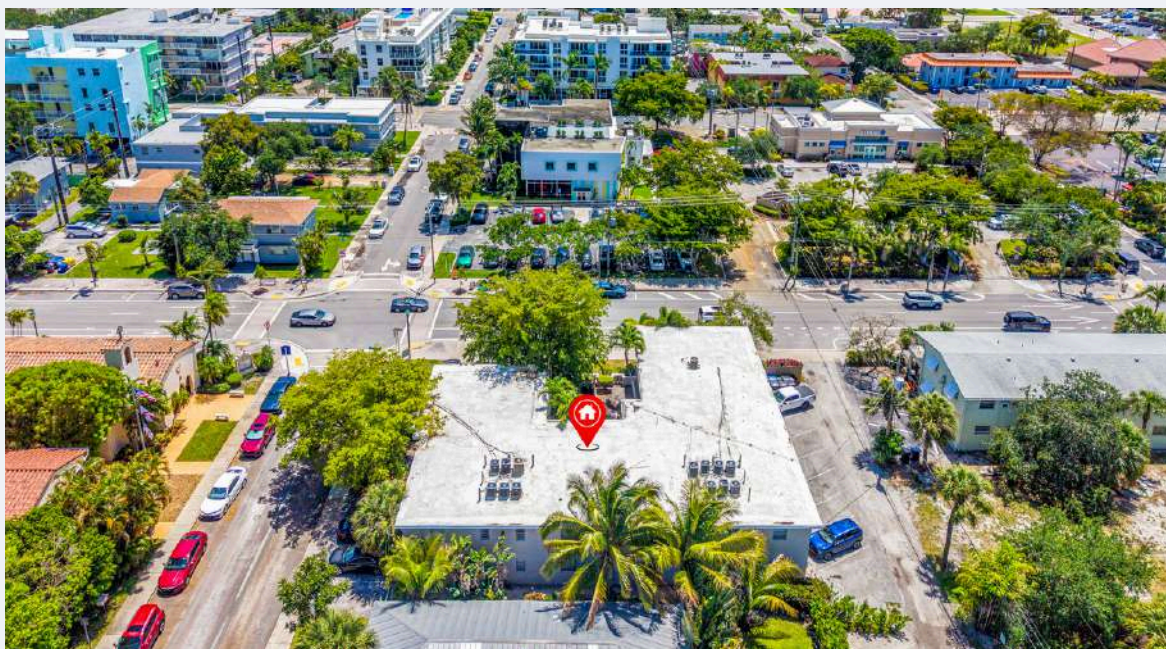
\$225K

STABILIZED NOI

14 UNITS

UNIT NUMBER

INVESTMENT HIGHLIGHTS



UNIT MIX & DESIGN

- 14-unit multifamily asset
- 13 one-bed/1-bath and one 2-bed/1-bath unit
- Private balconies, central A/C, and on-site laundry

INCOME & OPERATIONS

- Strong in-place cash flow with full occupancy and stable operations
- Palm Beach County rents averaging \$1,906/mo for 1-bed as of 2026
- Valuable transitory license enabling short-term rental conversion

INVESTMENT PROFILE

- Core / Core-Plus multifamily with value-add upside
- Significantly increased housing supply unlikely in Palm Beach County for 2026
- Downtown location ideal for long-term hold and STR repositioning

FINANCING ADVANTAGE

- DT zoning with transitory license in place
- Immediate cash flow from day one of ownership
- Significant upside through short-term rental conversion program

*Information provided is based on current operations and market conditions and is subject to change.

AERIAL VIEW

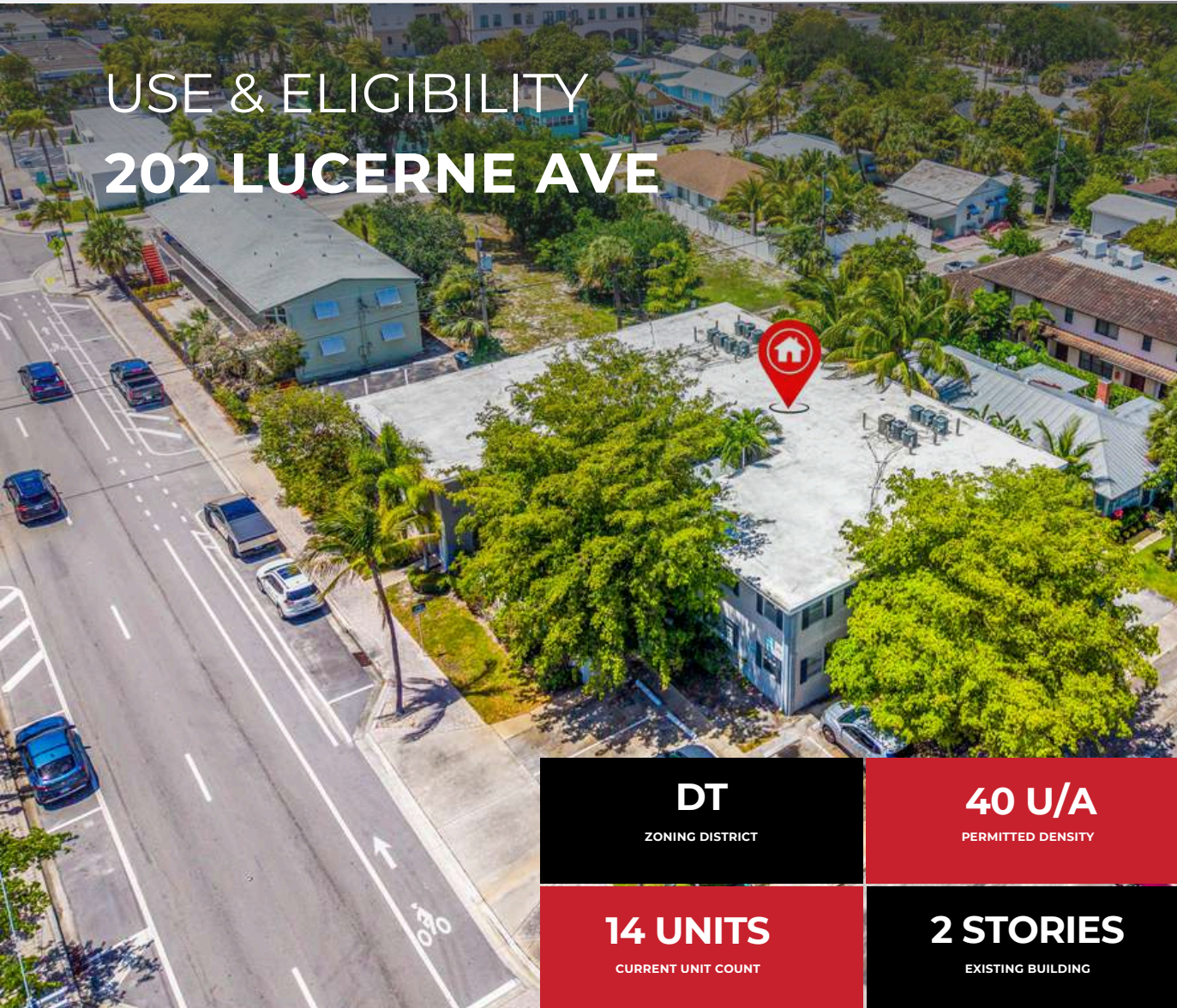


202 LUCERNE AVE



PROPERTY HIGHLIGHTS

USE & ELIGIBILITY 202 LUCERNE AVE



DT
ZONING DISTRICT

40 U/A
PERMITTED DENSITY

14 UNITS
CURRENT UNIT COUNT

2 STORIES
EXISTING BUILDING

REDEVELOPMENT & UPSIDE POTENTIAL

- Infill multifamily asset within a supply-constrained Margate submarket
- Opportunity to renovate and modernize existing improvements
- Potential to enhance rental income through unit upgrades and rent growth
- Long-term value preservation supported by stable lakefront residential demand
- Future redevelopment subject to zoning and municipal approvals

DENSITY & ZONING CAPACITY

- Zoning: DT Downtown District
- Permitted density: 40 units per acre
- Existing 14-unit multifamily asset
- Current unit mix: 13 one-bed and one 2-bed/1-bath unit
- Existing improvements are fully occupied and income-producing



02 LOCATION & MARKET

Local Neighborhood Profile
Neighborhood Connectivity



LOCAL NEIGHBORHOOD PROFILE

NEIGHBORHOOD

Lake Worth Beach is a vibrant Palm Beach County community offering residents exceptional walkability, a thriving downtown arts and dining scene, and convenient access to the Atlantic Ocean. Its historic downtown core, active redevelopment pipeline, and proximity to major employment and healthcare hubs make it a consistently sought-after destination for long-term renters and investors alike.



CULTURE & RECREATION

The surrounding neighborhood offers an exceptional mix of outdoor recreation, cultural amenities, and everyday conveniences that support strong long-term residential demand.

Steps from Lake Avenue's dining, retail, boutiques, and entertainment options

Direct access to the Intracoastal Waterway, Lake Worth Beach Park, and the Atlantic Ocean

Lake Worth Beach Pier and Casino anchoring the neighborhood's active waterfront lifestyle

JFK Medical Center and major healthcare employment within minutes of the property

Ongoing downtown redevelopment driving long-term neighborhood appreciation and demand

The area's mix of culture, recreation, and neighborhood character supports **consistent renter demand.**

2.04M

PALM BEACH'S
POPULATION

45K+

MARGATE
POPULATION

\$63K

HOUSEHOLD
INCOME (AVG)

Source: U.S. Census Bureau / ACS 5-Year Estimates (2024)

NEIGHBORHOOD CONNECTIVITY

The property is located in downtown Lake Worth Beach, a walkable and highly connected urban neighborhood positioned steps from Lake Avenue, the Intracoastal Waterway, and major Palm Beach County employment and healthcare hubs. Residents benefit from practical day-to-day access to grocery, retail, dining, parks, and beach recreation without relying heavily on a car.



NEIGHBORHOOD CONNECTIVITY

- Located in downtown Lake Worth Beach steps from Lake Avenue
- Walking distance to dining, retail, entertainment, and the waterfront
- Near Dixie Highway, US-1, and I-95 providing regional connectivity
- Positioned near West Palm Beach, Boynton Beach, and Delray Beach

RESIDENT ACCESS & MOBILITY

- Direct access to I-95 and US-1 connecting all of South Florida
- Convenient access to Downtown West Palm Beach employment corridor
- Near JFK Medical Center and major healthcare employment hubs
- Close proximity to Boca Raton and Fort Lauderdale job markets

LOCATION ADVANTAGE

- Downtown walkable rental housing in a supply-constrained submarket
- Strong appeal for tenants seeking lifestyle, convenience, and affordability
- Near beach, Intracoastal, restaurants, and arts and entertainment district
- Long-term rental demand supported by active downtown redevelopment



03 FINANCIALS

Financials



FINANCIALS

202 Lucerne Ave

UNIT TYPE	CURRENT	PRO FORMA
1 Bed/1 Bath	\$1,575	\$1,800
1 Bed/1 Bath	\$1,615	\$1,800
1 Bed/1 Bath	\$1,650	\$1,800
1 Bed/1 Bath	\$1,650	\$1,800
1 Bed/1 Bath	\$1,650	\$1,800
1 Bed/1 Bath	\$1,675	\$1,800
1 Bed/1 Bath	\$1,675	\$1,800
1 Bed/2 Bath	\$1,695	\$1,900
1 Bed/2 Bath	\$1,700	\$1,900
1 Bed/2 Bath	\$1,700	\$1,900
2 Bed/1 Bath	\$1,700	\$2,100
2 Bed/1 Bath	\$1,715	\$2,100
2 Bed/1 Bath	\$1,760	\$2,100
2 Bed/1 Bath	\$1,950	\$2,100
GOI	\$284,520	\$320,400

FINANCIALS

202 Lucerne Ave

OPERATING EXPENSES	CURRENT	PRO FORMA
Property Tax	\$52,941	\$53,640
Insurance	\$20,000	\$20,000
Landscaping	\$2,400	\$2,400
Water	\$15,600	\$15,600
Electricity	\$3,600	\$3,600
TOTAL EXPENSES	\$94,541	\$95,240
NOI	\$189,979	\$225,160
CAP RATE	6.38%	7.56%



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