



720 NE 3rd Ave Office Building

Address: 720 NE 3rd Ave, Fort Lauderdale, FL 33304

Asset Type: Office

Offering Type: For Sale

Executive Summary

Rare opportunity to acquire an income-producing professional office asset with lease-up upside in one of Fort Lauderdale's most active urban corridors. The property offers stable in-place cash flow, recent capital improvements, and flexibility for both investors and owner-users.

Property Overview:

- **Building Size:** ±1,529 SF
- **Lot Size:** ±6,250 SF (±0.14 acres)
- **Year Built:** 2001
- **Zoning:** RAC-UV (Flexible Mixed-Use District)
- **Parking:** 6 spaces (4/1,000 ratio)
- **Construction:** Concrete / Masonry
- **Configuration:** 4 private offices + 1 large communal/conference space

Investment Highlights:

- **80% Occupied** – Immediate income stability
- **Recent CapEx Completed (2024)** – New roof and HVAC
- **Functional Multi-Tenant Layout** – 5 discrete suites
- **Prime Urban Location** – Strong demand submarket
- **Below/At-Market Rents** – Potential for rental growth
- **Owner-User Optionality**– Flexible configuration

The property features a courtyard-style layout that enhances the tenant experience and usability. The building is in clean, well-maintained condition, with no immediate deferred maintenance identified.

FINANCIAL OVERVIEW

Gross Scheduled Income: \$53,508

Net Operating Income (NOI): \$51,903

Average Rent: ~ \$35.00/SF

Lease Rate Target: \$45.00/SF

Occupancy: ~80% (1 vacancy available for lease)



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