



FAUSTO
COMMERCIAL

FOR SALE

**TROPICAL VIEW
APARTMENTS: STABILIZED
MULTIFAMILY ASSET**

MARGATE, FL 33063

1241-1251 W RIVER DR
STABLE RETURNS

\$2,800,000

LIST PRICE

16 UNITS

TOTAL UNITS

1958

YEAR BUILT

R-3

ZONING



FAUSTO COMMERCIAL PRESENTS

Tropical View Apartments offers a strong multifamily investment in Margate with 16 fully occupied units across two concrete block buildings on a large lakefront parcel. The property delivers immediate cash flow with a 7.19% going-in cap rate, supported by recent capital improvements including a 2022 concrete roof. With spacious unit layouts, select interior upgrades, and room to further enhance rents, the asset combines stable income with long-term upside.

INVESTMENT HIGHLIGHTS

- Two-story concrete block buildings
- Select renovated interiors
- Ceramic tile flooring
- 100% occupied
- Value-add rental upside

OPERATING EXPENSES SUMMARY

CURRENT

PROFORMA

Total Expenses

\$91,309

\$99,800

Net Operating Income

\$201,311

\$257,800

Cap Rate

7.19%

9.21%

EXCLUSIVELY LISTED BY



ELIOR LEVI

Commercial Real Estate Advisor

+1 954.743.7594

elevi@faustocommercial.com





RENT ROLLS

1241-1251 W RIVER DR

OPERATING EXPENSES	CURRENT	PRO FORMA
1 Bed/1 Bath	\$1,300	\$1,750
1 Bed/1 Bath	\$1,300	\$1,750
1 Bed/1 Bath	\$1,375	\$1,750
1 Bed/1 Bath	\$1,385	\$1,750
1 Bed/1 Bath	\$1,385	\$1,750
1 Bed/1 Bath	\$1,400	\$1,750
1 Bed/1 Bath	\$1,500	\$1,750
1 Bed/1 Bath	\$1,500	\$1,750
1 Bed/1 Bath	\$1,500	\$1,750
1 Bed/1 Bath	\$1,500	\$1,750
1 Bed/1 Bath	\$1,525	\$1,750
1 Bed/1 Bath	\$1,525	\$1,750
1 Bed/1 Bath	\$1,700	\$1,750
2 Bed/1 Bath	\$1,725	\$2,200
2 Bed/1 Bath	\$1,775	\$2,200
2 Bed/1 Bath	\$1,890	\$2,200
2 Bed/1 Bath	\$1,600	\$2,200
GOI	\$292,620	\$357,600

OPERATING EXPENSES

OPERATING EXPENSES	CURRENT	PRO FORMA
Property Tax	\$41,909	\$50,400
Insurance (Ex Wind)	\$15,000	\$15,000
Water	\$15,000	\$15,000
Repairs	\$5,600	\$5,600
Landscaping	\$3,600	\$3,600
Garbage	\$10,200	\$10,200
TOTAL EXPENSES	\$91,309	\$99,800
NOI	\$201,311	\$257,800
CAP RATE	7.19%	9.21%