

**EXCLUSIVE
OFFERING**

LAKESIDE MANOR

5850-5890 NW 17th Place, Sunrise, Florida 33313



PROPERTY SUMMARY

Marcus & Millichap, as exclusive listing agent, is excited to bring to market the Lakeside Manor Apartments, a two-story, four-building community with 42-units located in the city of Sunrise, Florida. The properties are all contiguous and are situated on 2.18 acres. Current ownership has managed the property for over ten years and has meticulously maintained the buildings while executing on an interior and exterior renovation plan including, but not limited to new roofs, impact windows, plumbing and electrical replacement, parking lots, exterior lighting, landscaping, security upgrades, and the renovation of most apartments. The community was constructed in 1972 of concrete blocks with flat built-up roofs, and all are two-story buildings. There is an exceptional unit mix of one-, two- and three-bedroom floor plans averaging over 1,000 rentable square feet.

The Lakeside Manor Apartments are strategically positioned in the center of Sunrise, Florida, one of Broward County's most connected and amenity rich municipalities. This infill location benefits from exceptional transportation accessibility, a deep

surrounding employment and retail base, strong healthcare and educational infrastructure, and long term supply constraints that support durable multifamily performance. The property's placement within the tri county core of Miami Dade, Broward, and Palm Beach provides investors with both regional resilience and sustained renter demand. Sunrise's established residential fabric, paired with ongoing commercial investment and reinvestment, makes the Lakeside Manor Apartments a premier opportunity to capture stable, income generating returns in one of South Florida's most strategically located markets.

OFFERING SUMMARY

Price: **\$9,890,000**

Price Per Unit: \$224,638

Price Per Square Feet: \$222.80

Cap Rate: 6.34%

SITE DESCRIPTION

No. of Units: **42**

No. of Buildings: **1**

No. of Stories: **2**

Year Built: **1972**

Rentable Square Footage: **44,390 SF**

Average Unit Size: **1,057 SF**



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INVESTMENT HIGHLIGHTS

- Excellent opportunity to purchase a very stable community in central Broward County
- Substantial capital improvements made to the community by the current ownership
- All units have central air conditioning & heat
- Excellent unit mix of one, two and three bedroom apartments
- Opportunity to convert 19 two-bedroom and two-bathroom units into three-bedroom and two-bathroom units
- Select units have washer and dryers
- Turnkey community
- 40/10-year recertification was completed in 2023
- Updated kitchens & bathrooms
- Roof replaced in 2019



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