

Turnkey Multifamily Development | Site Plan Approved | Permit Package Ready 109, 117 & 125 W 14th St, Riviera Beach, FL 33404

Investment Overview: A rare, shovel-ready multifamily opportunity in the thriving redevelopment zone of Riviera Beach. This three-parcel assemblage is fully entitled and comes with a permit Submittal ready construction package, ideal for investors or developers seeking a ready to go development. The project consists of a two-story, 8-unit building featuring modern layouts and a strategic mix of unit types perfectly aligned with rental market demand.

Property Highlights:

- **Status:** Site Plan Approved | Permits Ready to Submit
- **Address:** 109, 117, 125 W 14th St, Riviera Beach, FL 33404
- **Building Type:** 2-Story Multifamily
- **Total Units:** 8
 - (4) Three-Bedroom / Two-Bath Units (~\$3,260 Market | \$2,860 HCV)
 - (4) Two-Bedroom / Two-Bath Units (~\$2,420 Market | \$2,190 HCV)
- **Parking:** 11 Off-Street Spaces
- **Total Rentable SF (Estimated):** ~9,600 SF
- **Land Size:** Approx. 0.41 Acres

Financial Highlights:

Metric	Market Rate	Voucher Rate (FMR 2025)
Monthly Gross Rent	\$22,720	\$19,600
Annual Gross Rent	\$272,640	\$235,200
Estimated Operating Expenses (20%)	-\$54,528	-\$54,528
Net Operating Income (NOI)	\$218,112	180,672
Cap Rate (at \$2.95M valuation)	7.39%	6.12%
Estimated Construction Cost	~\$1.87M	
Total Project Cost (Land + Build)	~\$2.95M	

Projected Stabilized Value (6% Cap on NOI)	~\$3.63M	
DSCR (Year 1)	1.50x	1.24x

Key Location Drivers:

- **Marina Village Expansion:** \$375M+ revitalization of Riviera Beach Marina District including mixed-use, retail, hotel, and residential.
- **Oculina Bank Headquarters Project:** Major commercial redevelopment just blocks away, creating employment and foot traffic.
- **Strategic Proximity:** Port of Palm Beach, US-1, Blue Heron Blvd, I-95, and major employment nodes.

Exit Strategies:

- Build-to-Rent with strong cash flow via market or voucher leasing
- Build-and-sell to institutional buyer at stabilization (6-7.5% cap rate)
- Condo exit potential with individual unit sales post-CO

Offering Details:

- **Sale Price:** \$1,080,000
- **Delivery:** As-Is, Site Plan Approved with Permit Package Ready for Submittal
- **Zoning:** Multifamily Residential
- **Utilities:** Accessible and Available
- **Due Diligence Docs Available:** Site Plan, Engineering, Permit Drawings

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Attachments Available on Request:

- Site Plan and Architectural Renderings

- Permit-Ready Construction Drawings
- Area Development Overview & Demographics

Seize the opportunity to deliver much-needed new rental housing in a market poised for long-term growth and gentrification.