

Multi-property Multi-family Investment Opportunity

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606 E Broward Blvd. Fort Lauderdale, FL 33301

EXECUTIVE SUMMARY

Property Address:

Circle One Condos - 2611 NW 56th Ave, Lauderhill, FL 33313

SUMMARY

Price: \$11,000,000

Site Size SF: Total Rentable Sq. Ft. 106,745

Zoning: RM - 18

Number of Rental Units: 130/192

Annual Net Income: \$689,248.48

SITE DESCRIPTION:

Seller owns 130 condo units out of 192.

We are in the final process of acquiring two (2) additional units which will bring the total units to 132. Amenities includes laundry room, security patrol .

Amenities will be under improvement soon, It is part of the agenda of the Master Association

Once completed it will bring rental income from an average of 950 to 1100\$ / month (strong upside).

Circle one condominiums, located in Lauderhill, is 4 buildings with 3 HOAs consisting of 372 units. Of a192 units in two of he four buildings, 129 of them are a part of this portfolio. Having the large majority of the units allows for the investor to not only own the units, but to control the HOA as well. his would give an investor the ability of setting up special assessments and having the first right of refusal. The property has had no significant improvements done in the past 10 years, and as such a special assessment to improve the property's condition,

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implement a manned gate, resurface the tennis courts and repair the pool would greatly increase the rental rate as well as the property value.

Currently the rent in Circle One is below market value, the combination of below market rent and the ability to further increase the rental rate of the units of the property through capital improvements presents an investor with a huge upside potential.

Financials:

Gross Operating Income \$1,368,752

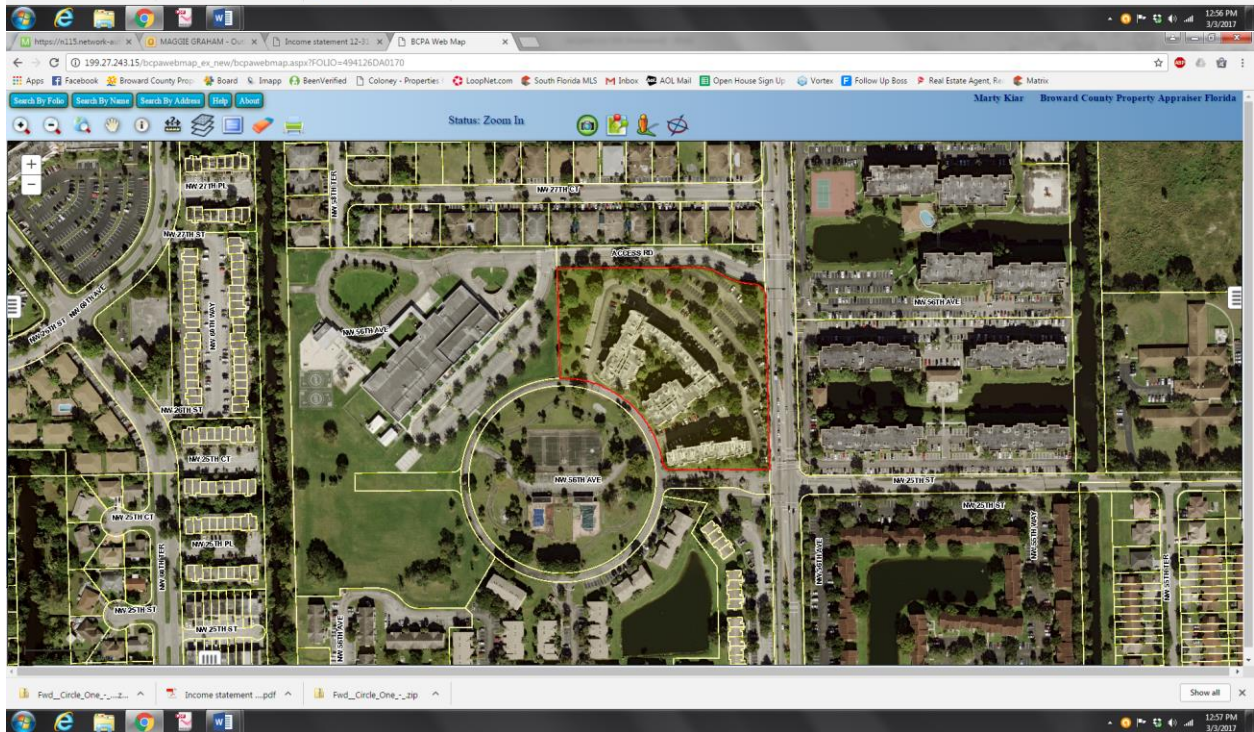
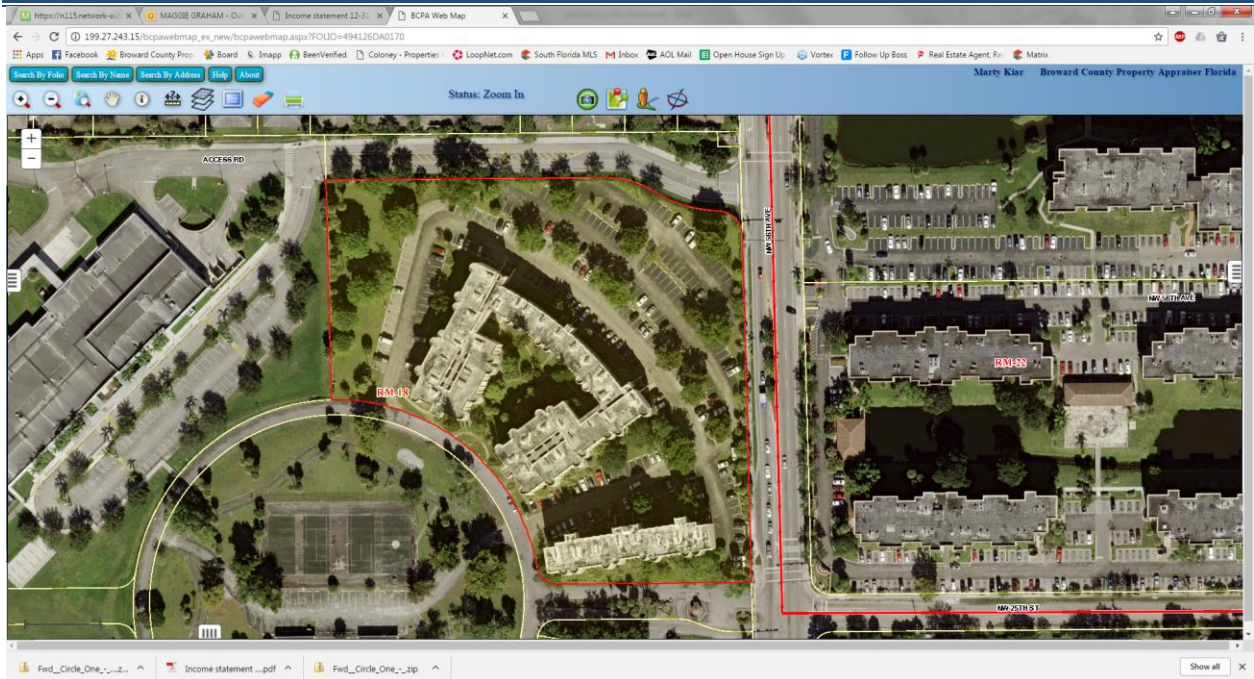
Monthly GOI \$114,063

Total Annual Expenses (\$550,845)

Monthly Expenses (\$45,904)

[Click here for full rent roll.](#)

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