

# 409 N.E. 1ST AVENUE

FORT LAUDERDALE FL 33301



409 N.E. 1st Avenue Fort Lauderdale FL 33301 | For Sale

Jaime Sturgis | Kaley Tuning | NativeRE.com | 954.595.2999



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Native Realty is proud to present this fully leased multifamily opportunity in Flagler Village Fort Lauderdale. The property is located steps from Downtown Fort Lauderdale's All Aboard Florida's train station, the famous F.A.T. Village arts district, Las Olas Blvd., and the planned 1.35 million sq. foot F.A.T. CITY project.

The site features a 3 bedroom / 2 bath residence in the front and a 1 bedroom / 1 bath residence in the back. The property features RAC-UV Zoning which permits a wide range of redevelopment options. Many of the surrounding properties in the neighborhood have been purchased in recent years and assembled for larger multifamily and mixed use development sites.

This is one of the few remaining blocks in the neighborhood still available to be assembled.

Summary | 409 N.E. 1st Avenue Fort Lauderdale

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# OVERVIEW

**Address:** 409 N.E. 1st Avenue  
Fort Lauderdale FL 33301  
**Building:** 1,896 sq. feet  
**Land:** 6,375 sq. feet  
**Zoning:** RAC-UV  
**Price:** \$600,000  
**Gross Income:** \$39,240  
**Expenses:** \$10,560  
**NOI:** \$28,680  
**Cap Rate:** 4.78%

# EXPENSES

**Property taxes:** \$7,200 / yr  
**Insurance:** \$2,600 / yr  
**Maintenance:** \$400 / yr  
**Lawn:** \$360 / yr

# INCOME

**Unit 1 (3 bed / 2bath):** \$2,070/month - January 2022  
**Unit 2 (1 bed / 1bath):** \$1,200/month - Month to Month

Overview | 409 N.E. 1st Avenue Fort Lauderdale

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Aerial Map | 409 N.E. 1st Avenue Fort Lauderdale

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## Florida Income Migration \$989k/HOUR



Population In  
Fort Lauderdale  
182,595



Households in Flagler Village 17,903

Flagler Village Average  
Household Income  
\$119,191



## Florida Wealth Migration 1992-2016 Gained \$156.10 billion in annual AGI

### Gained Wealth From:

- \$27.89 billion - New York
- \$18.29 billion - New Jersey
- \$12.89 billion - Illinois
- \$10.93 billion - Pennsylvania
- \$10.65 billion - Connecticut



3,580 residential units under  
construction

Hotels completed: 1,241  
Under construction: 796



An aerial photograph of a coastal city, likely Miami, showing a mix of modern high-rise buildings and older structures. A prominent road runs parallel to a sandy beach and the ocean. The water is a vibrant turquoise color. The text 'NATIVE REALTY' is overlaid on the image in a large, white, outlined font.

# NATIVE REALTY

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