

# 900-910 NE 20TH AVENUE Fort Lauderdale



900-910 NE 20th Avenue Fort Lauderdale, FL 33304 | For Sale

Jaime Sturgis | [NativeRE.com](https://NativeRE.com) | 954.595.2999

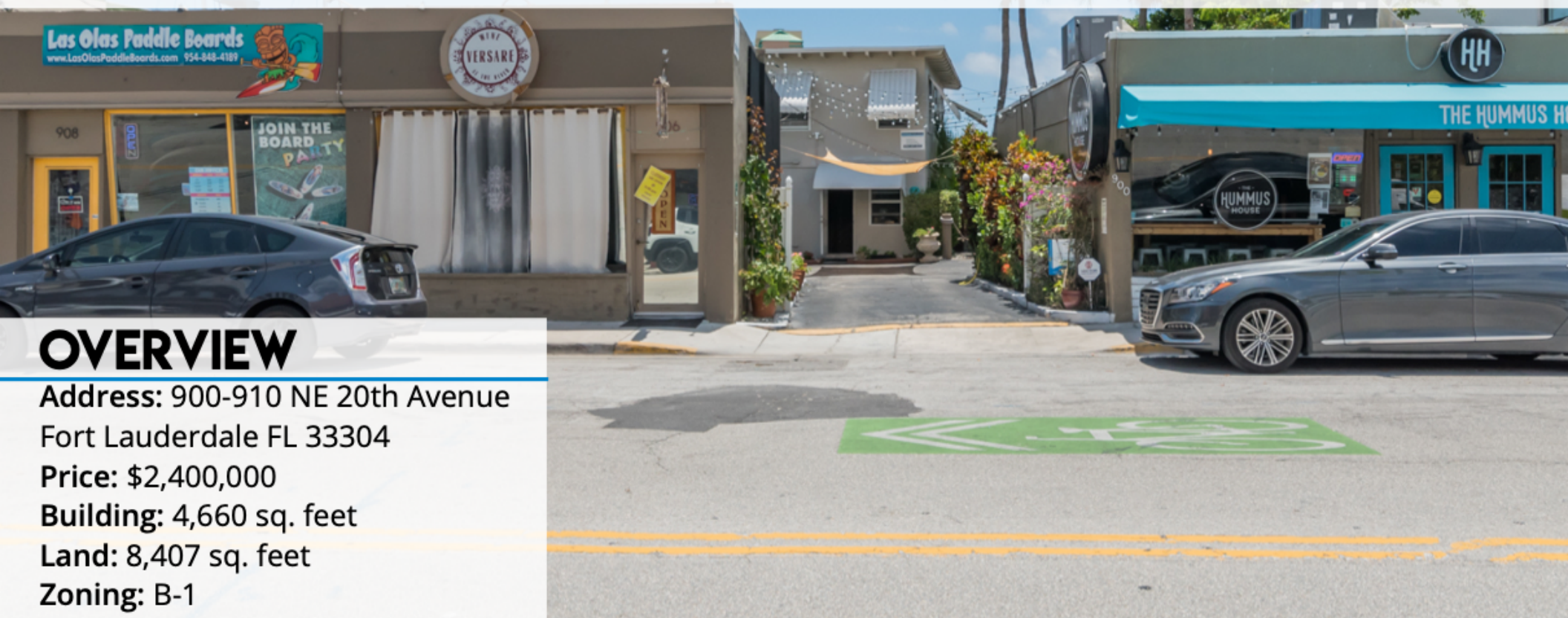


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Acque Celesti is a unique mixed-use opportunity located in Fort Lauderdale's Victoria Park neighborhood on Mega-Yacht Avenue. The building features three apartments, three retail shops, a restaurant and two deep-water yacht slips (90').

The property sits just off the Intra-coastal, and is coveted as one of the only commercial locations in the City to have deep water, no fixed bridge(s) and mega yacht dockage. There are only a handful of sites like this in Fort Lauderdale. The unique location and zoning allows for a diversified mix of asset classes all in one property. With such a limited quantity, they are rarely available and are considered trophy properties.

The property is walking distance to the Galleria Mall, the Beach, and features a mixture of the neighborhoods most popular retail shops, along with The Hummus House, a local favorite. This property offers an irreplaceable location, in one of Fort Lauderdale's most desirable neighborhoods, and the diversification of asset classes (Residential, Retail and Restaurant).



## OVERVIEW

**Address:** 900-910 NE 20th Avenue

Fort Lauderdale FL 33304

**Price:** \$2,400,000

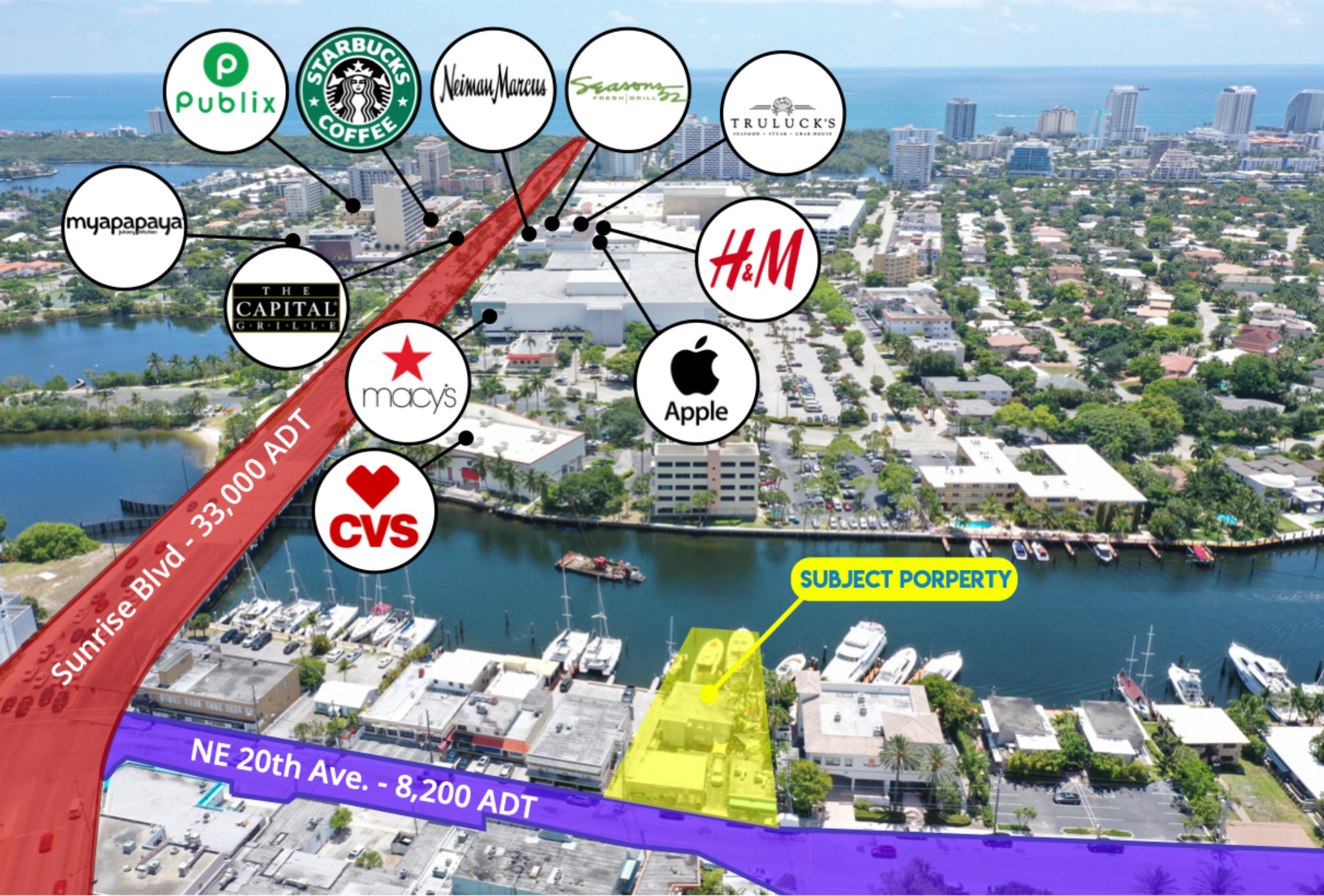
**Building:** 4,660 sq. feet

**Land:** 8,407 sq. feet

**Zoning:** B-1

Overview | 900-910 NE 20th Avenue Fort Lauderdale

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Aerial Map | 900-910 NE 20th Avenue Fort Lauderdale

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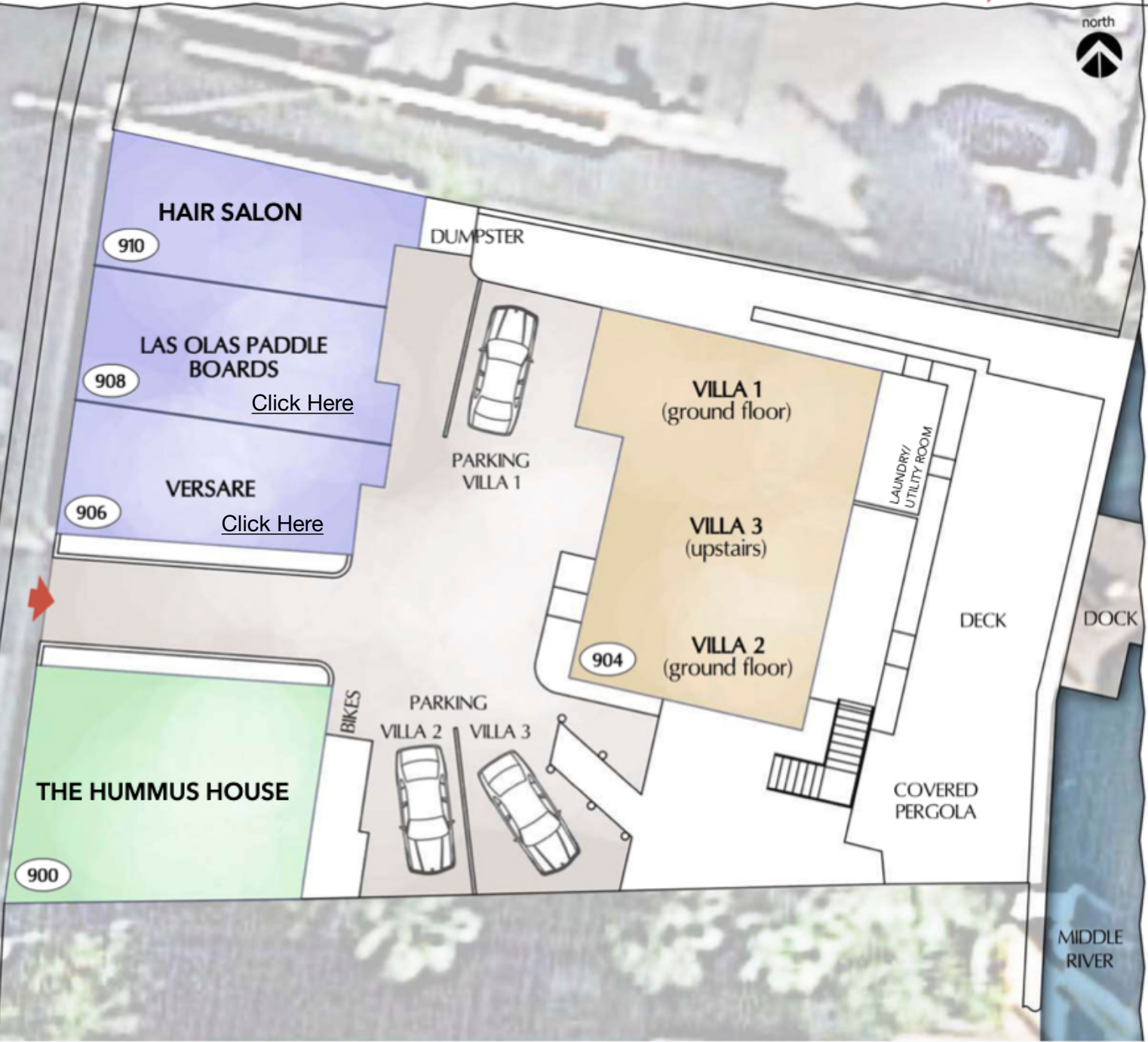




ON-STREET PARKING

NE 20th AVENUE

ON-STREET PARKING



MIDDLE RIVER

Site plan | 900-910 NE 20th Avenue Fort Lauderdale

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Courtyard | 900-910 NE 20th Avenue Fort Lauderdale

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Outdoor Seating | 900-910 NE 20th Avenue Fort Lauderdale

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Hummus House | 900-910 NE 20th Avenue Fort Lauderdale

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Property | 900-910 NE 20th Avenue Fort Lauderdale

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Aerial View | 900-910 NE 20th Avenue Fort Lauderdale

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Surrounding View | 900-910 NE 20th Avenue Fort Lauderdale

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**Acque Celesti, LLC - Waterfront Vacation Rentals & Apts., Retail Store Fronts, Restaurant and Boat Slips (2)**

**Multi-Use Investment Property 900-910 NE 20th Avenue, Fort Lauderdale, FL 33304**

Rent Increases

Tenant Name	Retail /Unit #	Sq. Ft. / Size	Current MONTHLY Base Rent	Current ANNUAL Base Rent	Lease Rate PSF	Initial Lease Start	Current Lease End	3rd Lease Year	4th Lease Year	5th Lease Year
<b>RESTAURANT &amp; RETAIL STORE FRONTS</b>										
The Hummus House, LLC	900	800	\$ 2,500	\$ 30,000	\$ 37.50	Aug. 2017	Aug. 2022	\$ 2,600.00	\$ 2,704.00	\$ 2,812.00
VERSARE Wine Tasting Boutique	906	500	\$ 1,103	\$ 13,230	\$ 26.46	April 2016	April 2021	\$ 1,102.50	\$ 1,157.82	\$ 1,215.50
Las Olas Paddle Boards	908	500	\$ 1,646	\$ 19,752	\$ 39.50	Nov. 1, 2016	Oct. 2019	\$ 1,646.00		
Hair Apothecary - Michelle Dacosta	910	500	\$ 1,572	\$ 18,864	\$ 37.73	June 1, 2017	May 2021	\$ 1,645.89		
			Total	\$ 81,846						

NOTE: Retail tenants are responsible for any and all repairs up to \$ 2000.00.

**Monthly Apartment Rental**

**2-Story Rental Bldg. 904 NE 20th Ave.**

Ground Floor 1 Bed/1 Bath (Long Term)	Villa 2	1/1	\$ 1,500	\$ 18,000	Annual Rental
Ground floor 1 Bed/1 Bath - ABNB	Villa 1	1/1	\$ 2,000	\$ 24,000	Vacation Rental
2 Bed/2 Bath - 2nd Floor - ABNB	Villa 3	2/2	\$ 4,000	\$ 48,000	Vacation Rental
			Total	\$ 90,000	

**Dock Slips (2)**

Slip # 1 North - (100' Broward)	Slip # 1	\$ 3,850	\$ 46,200
Slip # 2 South - (87' Hargrave)	Slip # 2	\$ 3,970	\$ 47,640
	Total	\$ 93,840	

**\$ 22,141 \$ 265,686**

Expenses	
Air BNB Mngt Fee 15'	\$ 10,800.00
Taxes	\$ 48,000.00
Insurance	\$ 22,961.00
Maint/Repairs/Utiliti	\$ 15,890.20
	<u>\$ 97,651.20</u>

**Pro Forma**

Gross Income	\$ 265,686.00
Operating Expenses	\$ (97,651.20)
NOI +/-	\$ 168,034.80
Asking Price	\$ 2,400,000.00
Cap Rate	7.00%

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The background of the image is a wide, sandy beach under a bright blue sky with scattered white clouds. In the distance, the ocean is a vibrant turquoise color. A lifeguard stand is visible on the right side of the beach, and several people are scattered across the sand, some sitting under umbrellas. The logo for Native Realty is overlaid on the top half of the image. The word "NATIVE" is written in a large, blue, stylized font with a thick blue outline, set within a blue rectangular border. Below it, the word "REALTY" is written in a smaller, black, sans-serif font with a registered trademark symbol (®) at the end.

# NATIVE REALTY®

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