

928-934 NE 20TH AVENUE

Fort Lauderdale



928-934 NE 20th Avenue Fort Lauderdale, FL 33304 | For Sale

Jaime Sturgis | Sara Dorfman | NativeRE.com | 954.595.2999

Native Realty Co. is a Licensed Real Estate Broker. This offering is subject to errors, omissions and change of price. As such no warranty or representation, expressed or implied, is made to the accuracy or completeness of the information contained herein. Any reliance on this information is solely at your own risk.



928-934 NE 20th Avenue is a unique mixed-use property located in east Fort Lauderdale's Victoria Park neighborhood on "Mega-Yacht Avenue". The building features four (4) retail shops, one (1) two-bedroom, second floor apartment that's run as AirBNB, and two (2) deep-water yacht slips, accommodating vessels up to 75' in length. This is also one of the only places in the City of Fort Lauderdale where zoning allows for live-aboard yachts, allowing crew or guests to stay on board at the dock space.

The property sits along N.E. 20th Avenue, only a three (3) parcels south of Sunrise Boulevard, bordered to the East by the Intracoastal Waterway. It is considered one of the most coveted commercial locations in the City of Fort Lauderdale to have deep water, no fixed bridge(s) and live aboard mega-yacht dockage. There are only a handful of sites similar to this in Fort Lauderdale. The unique location and zoning allows for a diversified mix of asset classes all in one property. With such limited quantity, they are rarely available and considered trophy assets.

The location is walking distance to the Galleria Mall, Hugh Taylor Birch State Park, Bonnet House Museum & Gardens, Holiday Park, Fort Lauderdale's famous beaches and the popular mixture of the neighborhoods most popular retail shops, including the Hummus House restaurant, 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, Restaurant & Marine).



Summary | 928-934 NE 20th Avenue Fort Lauderdale

NativeRE.com | 954.595.2999

OVERVIEW

Address: 928-934 NE 20th Avenue
Fort Lauderdale, FL 33304

Price: \$2,750,000

Building: 5,190 SF

Land: 6,904 SF

Zoning: B-1



Overview | 928-934 NE 20th Avenue Fort Lauderdale

NativeRE.com | 954.595.2999



BOCEAN LLC - 928-934 NE 20th Avenue Fort Lauderdale, FL 33301

Multi-Use Investment Property w/(1) AirBNB Rental, (4) Retail Stores, (2) Megayacht Dock Slips

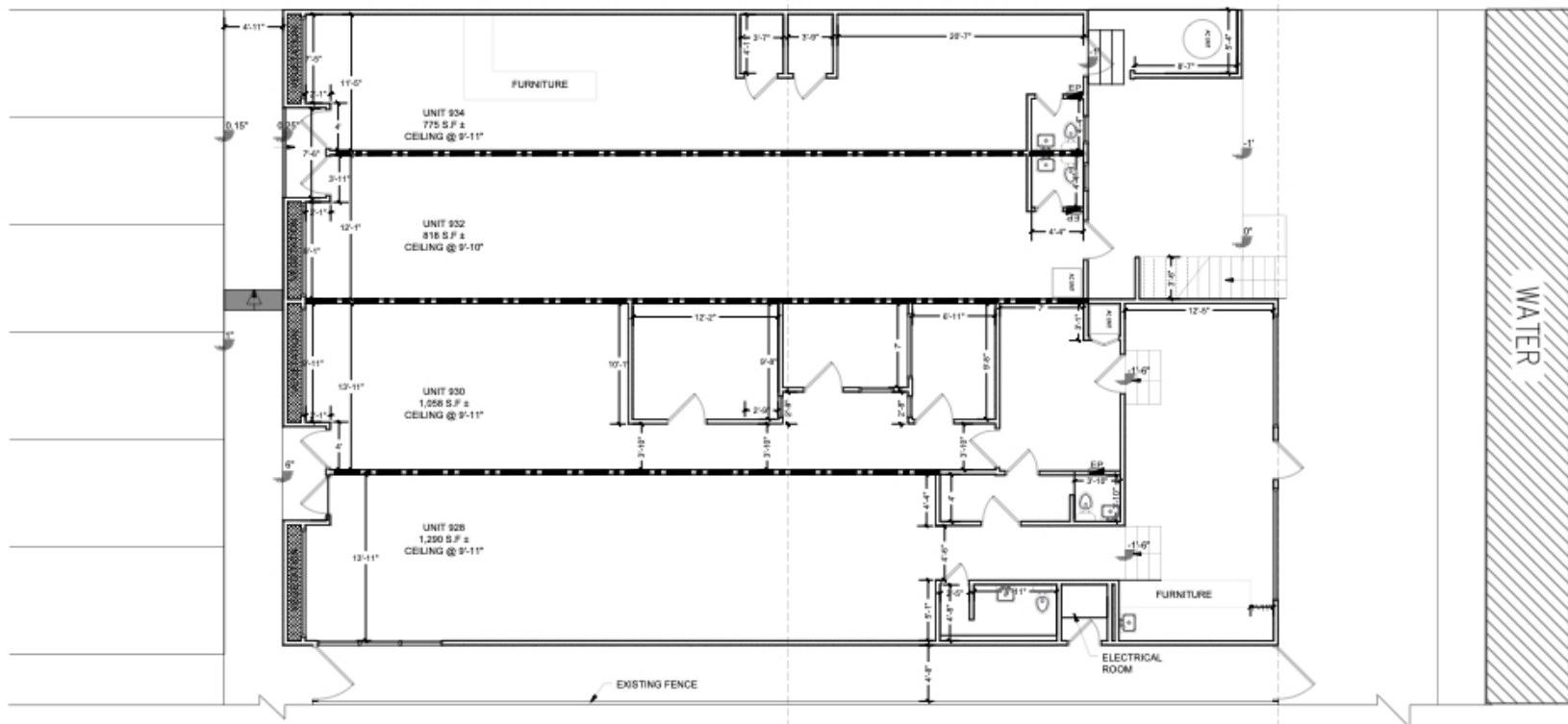
Tenant Name	Retail Suite #	Size (SF)	Current Monthly BASE Rent	Current Annual BASE Rent	Lease Rate (PSF/YR)
RESTAURANT & RETAIL STORE FRONTS					
Serafina Waterfront Terrace (not kitchen)	928	1290	\$ 2,800	\$ 33,600	\$ 26.05
Tailor	930	1058	\$ 1,848	\$ 22,176	\$ 20.96
Mutai	932	818	\$ 2,000	\$ 24,000	\$ 29.34
Levi Spa	934	775	\$ 1,850	\$ 22,200	\$ 28.65
			Total	\$ 101,976	
AirBNB Apartment Rental					
2nd Floor (2BR/1BA) with Balcony	928 Apt	2BR/1BA	\$ 3,500	\$ 42,000	
			Total	\$ 42,000	
Dock Slips (2)					
Slip #1 - South	Slip # 1		\$ 3,600	\$ 43,200	
Slip #2 - North	Slip # 2		\$ 3,150	\$ 37,800	
			Total	\$ 81,000	
			\$ 19,448	\$ 224,976	

*actual is \$2800/m (will most likely increase to \$3500/m)

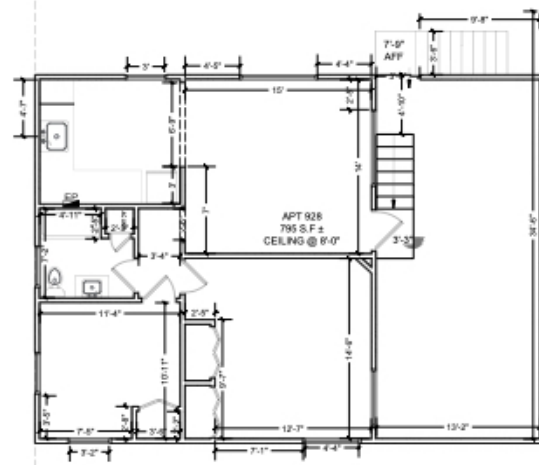
		Pro Forma	
Expenses		Gross Income	\$ 224,976.00
Taxes	\$ 40,000.00	Operating Expenses	\$ (47,000.00)
Insurance	\$ 4,000.00	NOI +/-	\$ 177,976.00
Maint/Repairs/Utilities	\$ 3,000.00	Asking Price	\$ 2,750,000.00
Total Expenses	\$ 47,000.00	Cap Rate	6.47%

Confidentiality and Disclaimer. This information contains confidential and is prepared for your individual use only, not to be shared with others, except for your financial and legal advisors. While this information is believed to be accurate, we make no representations or warranties, express or implied, with respect to the completeness or accuracy of the information contained in this document. The information contained in this document may include certain statements, estimates and projections. Such statements, estimates and projections reflect various assumptions concerning anticipated trends, which assumptions may or may not occur. No representations are made as to the accuracy of such statements, estimates or projections and actual performance may be materially different from that set forth in such statements, estimates or projections. Prospective financial results may be affected by fluctuating economic conditions and are dependent upon the occurrence of future events that cannot be assured. We make no warranty or assurance regarding achievability of projections nor the data, information and assumptions relied upon herein. Opinions and estimates constitute our judgment as of the date of this material and are subject to change without notice. This document is for information purposes only and is not intended as an offer to sell, recommend or advise on any investments. We expressly disclaim any and all liability for any representations, expressed or implied, contained in, or omissions from, this material. You indemnify and hold the preparer of this pro forma and the property owner(s) harmless from any claims, actions or liabilities, costs of any type, as a result of any reliance on this information by you or anyone else who receive this information from

*Insurance and taxes expected to increase after sale of property



1 EXISTING FIRST FLOOR
SCALE: 3/16" = 1'-0"



2 EXISTING SECOND FLOOR
SCALE: 3/16" = 1'-0"

Siteplan | 928-934 NE 20th Avenue Fort Lauderdale

NativeRE.com | 954.595.2999





Sunrise Blvd - 33,000 ADT

SUBJECT PORPERTY

NE 20th Ave. - 8,200 ADT

Aerial Map | 928-934 NE 20th Avenue Fort Lauderdale

NativeRE.com | 954.595.2999



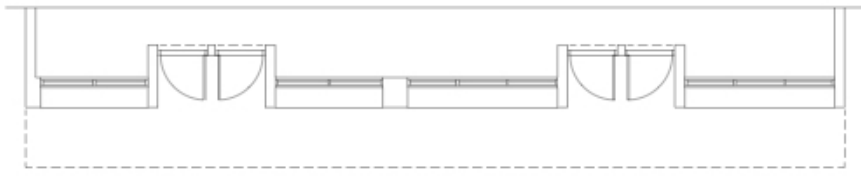
Seller has plans to renovate the facade and replace the current storefront windows with hurricane impact glass storefronts, ultimately adding a little more interior space for each retail tenant. Additionally, the plans include an extension of the facade to allow for 3D backlit signage to be installed above each retail suite.



Rendering | 928-934 NE 20th Avenue Fort Lauderdale

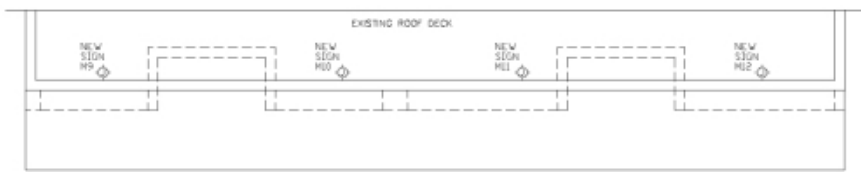
NativeRE.com | 954.595.2999





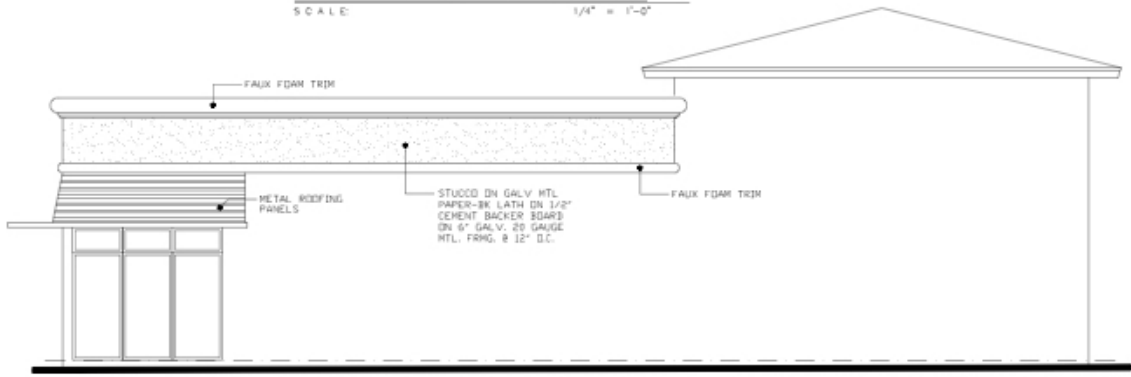
EXISTING / DEMOLITION PLAN

SCALE: 1/4" = 1'-0"



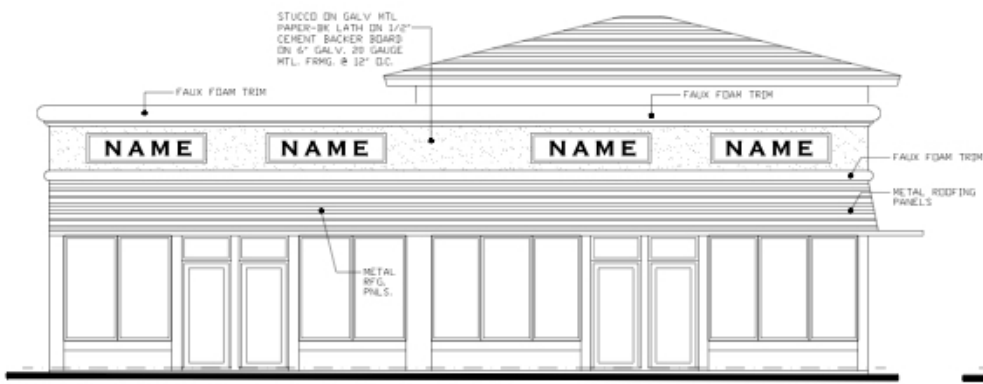
NEW ELECT. & EXIST. ROOF

SCALE: 1/4" = 1'-0"



RIGHT ELEVATION SOUTH

SCALE: 1/8" = 1'-0"



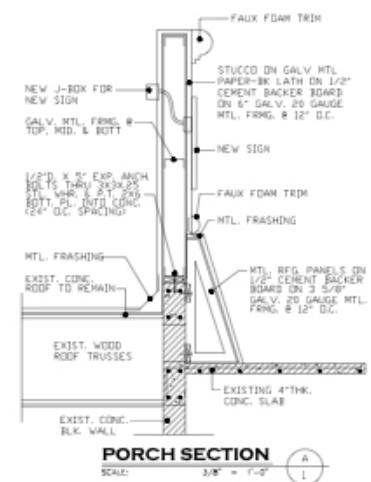
FRONT ELEVATION WEST

SCALE: 1/8" = 1'-0"



EXISTING FRONT ELEVATION WEST

SCALE: 1/8" = 1'-0"



PORCH SECTION

SCALE: 3/8" = 1'-0"

PLAZA RENOVATION SCOPE OF WORK:

SCOPE OF WORK IS TO DO A FACE LIFT ON THE EXISTING BUILDING BY REMOVING NEW MTL. FRMG. WHICH HAD OVER EXISTING CONC. SL. BR. W/STUCCO & FAUX TRIM FINISH FOR NEW FINISH.

WIND DESIGN INFORMATION:

ARCHITECT: JAMES C. COLGAN/BC OF ARCHITECTS
 WIND DESIGN STANDARD: ASCE 7-16
 BUILDING CODE: FL. BLDG. CODE 2017
 DESIGN WIND SPEED: ULTIMATE-130 MPH
 NORMAL-130 MPH
 DESIGN WIND VELOCITY PRESSURE: 411 PSF
 IMPORTANCE FACTOR: 1.0
 BUILDING OCCUPANCY CATEGORY: "C"
 BUILDING WIND EXPOSURE CLASS: "C"
 INTERNAL PRESSURE COEFFICIENT: +/-0.18
 MEAN ROOF HEIGHT: 13.2 FT.
 TIME OF CONSTRUCTION: MTL. FRMG. ENCLOSED
 BUILDING DESIGNED: MTL. FRMG. ENCLOSED
 CLASSIFICATION OF WORK: LEVEL 2 (ALTERATION)
 BLDG OCCUPANCY CLASSIFICATION: B (BUSINESS)

DEMOLITION NOTES:

1. PROTECT ALL EXISTING WORK AREAS WHICH ARE NOT TO BE AFFECTED BY THE DEMOLITION. PROTECT ALL EXISTING STRUCTURAL ELEMENTS OF THE BUILDING FROM DAMAGE DURING DEMOLITION & CONSTRUCTION.
2. REMOVE ALL EXISTING WALLS, FLOORING, CEILING, MECHANICAL & ELECTRICAL COMPONENTS NOT TO BE REUSED IN THE NEW OR EXISTING ON THE EXISTING PLAN.
3. REMOVE, DEMOL. AND PROTECT FROM DAMAGE ALL CONSTRUCTION MATERIALS, EQUIPMENT AND FIXTURES TO BE REUSED DURING CONSTRUCTION.

GENERAL CONSTRUCTION NOTES:

1. ALL WORK IS TO BE DONE IN ACCORDANCE WITH ALL APPLICABLE CODES & REGULATIONS. PROTECT ALL EXISTING STRUCTURAL ELEMENTS OF THE BUILDING FROM DAMAGE DURING DEMOLITION & CONSTRUCTION.
2. ALL WORK IS TO BE DONE IN ACCORDANCE WITH ALL APPLICABLE CODES & REGULATIONS. PROTECT ALL EXISTING STRUCTURAL ELEMENTS OF THE BUILDING FROM DAMAGE DURING DEMOLITION & CONSTRUCTION.
3. CONTRACTOR TO OBTAIN ALL NECESSARY PERMITS FROM THE APPLICABLE AGENCIES BEFORE THE START OF CONSTRUCTION.
4. ALL WORK IS TO BE DONE IN ACCORDANCE WITH ALL APPLICABLE CODES & REGULATIONS. PROTECT ALL EXISTING STRUCTURAL ELEMENTS OF THE BUILDING FROM DAMAGE DURING DEMOLITION & CONSTRUCTION.
5. IT IS THE RESPONSIBILITY OF THE CONTRACTOR TO OBTAIN ALL NECESSARY PERMITS FROM THE APPLICABLE AGENCIES BEFORE THE START OF CONSTRUCTION.
6. IT IS THE RESPONSIBILITY OF THE CONTRACTOR TO OBTAIN ALL NECESSARY PERMITS FROM THE APPLICABLE AGENCIES BEFORE THE START OF CONSTRUCTION.



Property | 928-934 NE 20th Avenue Fort Lauderdale

NativeRE.com | 954.595.2999



Retail | 928-934 NE 20th Avenue Fort Lauderdale

NativeRE.com | 954.595.2999





Retail | 928-934 NE 20th Avenue Fort Lauderdale

NativeRE.com | 954.595.2999





Airbnb Apartment | 928-934 NE 20th Avenue Fort Lauderdale

NativeRE.com | 954.595.2999





Airbnb Apartment | 928-934 NE 20th Avenue Fort Lauderdale

NativeRE.com | 954.595.2999





Airbnb Apartment | 928-934 NE 20th Avenue Fort Lauderdale

NativeRE.com | 954.595.2999



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

Jaime Sturgis
Sara Dorfman
NativeRE.com
954.595.2999
Info@NativeRE.com