

CLOSED OCTOBER 13, 2017

\$635,000 - \$201/square foot

Fully occupied - 5 units/5 bedrooms, 5 bathrooms-

**1361 SE 4th St.
Deerfield Beach, FL 33441**



- **Listed at \$214/sq ft**
- **Highly sought after beach area**
- **4 1/1 and a studio-Fully Occupied**
- **Located in Pioneer Grove redevelopment area. Plans approved 7/31/17**

Property Income Investors
7301 Wiles Road, Suite 108
Coral Springs, FL 33067



1361 SE 4th St, Deerfield Beach, FL 33441



Legend:  Subject Property

FOR SALE
 · New, Active: 8/5/2017

List Price

\$675,000

List Date: 8/5/2017
 Days in RPR: 11

Your Comp Analysis

\$676,607

Last Edited: 8/16/2017

\$215 Price per Sq. Ft.

Your Comp Analysis Range


\$432,739 – \$1,007,226

Property Photos



RENTAL COMPS

612 NE 20th Avenue 2 Deerfield Beach, FL 33441

Rental Customer Report		612 NE 20th Avenue 2, Deerfield Beach, FL 33441			Rental Price: \$1,500						
	MLS#: RX-10316754	St: Closed	Address: 612 NE 20th Avenue 2, Deerfield Beach, FL 33441		Elementary School:						
	Area: 3111	Type: Apartment	Parcel ID: 4943 05 02 0800		Middle School:						
	Geo Area: NBEA	Parcel ID: 4943 05 02 0800	Unit #: 2		High School:						
	City: Deerfield Beach	Address: 612 NE 20th Avenue 2, Deerfield Beach, FL 33441	For Sale: No		Street Dir: NE						
	County: Broward			Section 8:							
	Year Built: 1968										
	Date Available: 04/01/2015										
	Subdivision: DUE WEST	Front Exposure: W	Pets Allowed: Restricted								
	Development:	SqFt - Total: 1,100	Unit Floor #: 1								
	Waterfront: No	Waterfrontage:	Total Floors in Bldg: 2								
	Total Bedrooms: 1	Governing Bodies:	Ttl Units in Complex: 10								
	Baths - Full: 1	SqFt - Living: 900	Total Units in Bldg: 10								
	Baths - Half: 1	HOPA: No Hopa	Damage Deposit: 1,000								
	Baths - Total: 1.1	Private Pool: No									
	Virtual Tour:										
Application Fee: 0	Pet Fee: 0	Min Days for Lease: 365	Last Month Deposit: 0								
Damage Deposit: 1,000	Furn Annual Rent:	Furn Seasonal Rent:	Furn Off Season Rent:								
1st Month Deposit: 1,500	Unfurn Annual Rent: 1,500	Unfurn Seasonal Rent:	Unfurn Off Season Rnt:								
January: Annual	February: Annual	March: Annual	April: Annual	May: Annual	June: Annual	July: Annual	August: Annual	September: Annual	October: Annual	November: Annual	December: Annual

Comp Property

1000 SE 3rd , #4 Deerfield, Beach, FL 33441

Rental Customer Report		1000 SE 3rd Street, Deerfield Beach, FL 33441			Rental Price: \$1,350						
	MLS#: FX-10079875	St: Active	Address: 1000 SE 3rd Street, Deerfield Beach, FL 33441		Elementary School:						
	Area: 3212	Type: Duplex/Triplex/Quadplex	Parcel ID: 484306270110		Middle School:						
	Geo Area: NUS1	Parcel ID: 484306270110			High School:						
	City: Deerfield Beach			Street Dir: SE							
	County: Broward			Section 8:							
	Year Built: 1973										
	Date Available: 09/15/2017										
	Subdivision: Deerfield Colony Court 49	Front Exposure: N	Pets Allowed: No								
	Development:	SqFt - Total:	Unit Floor #: 1								
	Waterfront: No	Waterfrontage:	Total Floors in Bldg: 2								
	Total Bedrooms: 2	Governing Bodies:	Ttl Units in Complex:								
	Baths - Full: 2	SqFt - Living: 4,392	Total Units in Bldg:								
	Baths - Half:	HOPA: No Hopa	Damage Deposit:								
	Baths - Total: 2	Private Pool: No									
	Virtual Tour:										
Application Fee: 50	Pet Fee:	Min Days for Lease:	Last Month Deposit:								
Damage Deposit:	Furn Annual Rent:	Furn Seasonal Rent:	Furn Off Season Rent:								
1st Month Deposit:	Unfurn Annual Rent:	Unfurn Seasonal Rent:	Unfurn Off Season Rnt:								
January: Annual	February: Annual	March: Annual	April: Annual	May: Annual	June: Annual	July: Annual	August: Annual	September: Annual	October: Annual	November: Annual	December: Annual

Comp Property

Legal Desc: DEERFIELD COLONY COURT 49-4 B LOT 11

These properties are close in location, amenities and price. This comp shows that raising the current rent amount is within the market limits.

SALE COMPS



195 SE 10th Street
Deerfield Beach, FL 33441

- Listed at \$549,000
- \$260/square foot
- Multi family



1615 SE 4th Street
Deerfield Beach, FL 33441

- Sold in June 2017
- \$228/square foot
- Multi family



1665 SE 5th Street
Deerfield Beach, FL 33441

- Sold at \$402,500 on 4/27/17
- \$231/square foot

This comp shows that we are purchasing this real estate below value. Land alone so close to the beach is very valuable regardless of property.

1361 SE 4th Street Deerfield Beach, FL 33441				
Actual-2017		Pro Forma		
Cost	\$ 635,000	Cost	\$ 635,000	
Capital Improvements	\$ -	Capital Improvements	\$ 40,000	
Cost Basis	\$ 635,000	Cost Basis	\$ 675,000	
Rental Income	\$ 70,500	Rental Income	\$ 82,800	
Laundry Income	\$ 2,040	Laundry Income	\$ 2,040	
5% Vacancy Rate	\$ (3,525)	5% Vacancy Rate	\$ (4,140)	
Gross Income	\$ 69,015	Gross Income	\$ 80,700	
Taxes	\$ 10,123	Taxes	\$ 10,123	
Insurance	\$ 6,100	Insurance	\$ 6,100	
Maintenance Repairs	\$ 3,125	Maintenance Repairs	\$ 3,125	
Utilities	\$ -	Utilities	\$ -	
Services	\$ -	Services	\$ -	
Total Expenses	\$ 19,348	Total Expenses	\$ 19,348	
NOI	\$ 49,667	NOI	\$ 61,352	
CAP	7.82%	CAP	9.09%	
Rental Income	2018	2019	2020	
Net Income - Fee	\$ 42,946	\$ 46,155	\$ 47,945	
Net Income to Member	6.36%	6.84%	7.10%	
Sale Income	2018	2019	2020	
Sale 7.35 CAP	\$ 834,721	\$ 897,088	\$ 931,891	
Cost Basis	\$ 675,000	\$ 675,000	\$ 675,000	
BF/Closing Costs	\$ 41,736	\$ 44,854	\$ 46,595	
Profit	\$ 117,985	\$ 177,234	\$ 210,296	
% Gain	17.48%	26.26%	31.16%	
Net Gain to Member	8.74%	13.13%	15.58%	
Totals	2018	2019	2020	
Rental Net Profit	\$ 42,946	\$ 89,101	\$ 137,046	
Sale Net Profit	\$ 58,992	\$ 88,617	\$ 105,148	
Total Net Profit	\$ 101,939	\$ 177,718	\$ 242,194	
% Gain to Member	15.10%	26.33%	35.88%	