

530 NE 34<sup>TH</sup> STREET, POMPANO BEACH, FL  
33064



## \$343,000 – Closing August 2018

- Turn-key duplex with mirroring units
- Under contract at \$141 per square foot
- 2 – 3 Bedroom/2 bathroom per side with washer/dryers



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

# 530 NE 34th St. Pompano Beach, FL 33064

<b>Actual-2018</b>		<b>Pro Forma</b>	
Cost	\$ 343,000	Cost	\$ 343,000
Capital Improvements	\$ -	Capital Improvements	\$ 72,000
Cost Basis	\$ 343,000	Cost Basis	\$ 415,000
Rental Income	\$ 36,000	Rental Income	\$ 48,000
Gross Income	\$ 36,000	Gross Income	\$ 48,000
Taxes	\$ 5,380	Taxes	\$ 5,380
Insurance	\$ 2,300	Insurance	\$ 2,300
Maintenance Repairs	\$ 1,200	Maintenance Repairs	\$ 1,200
Utilities	\$ 480	Utilities	\$ 480
Services	\$ 1,020	Services	\$ 1,020
Total Expenses	\$ 10,380	Total Expenses	\$ 10,380
NOI	\$ 25,620	NOI	\$ 37,620
<b>CAP</b>	<b>7.47%</b>	<b>CAP</b>	<b>9.07%</b>
<b>Rental Income</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
Net Income	\$ 26,334	\$ 28,014	\$ 29,778
<b>Net Income to Member</b>	<b>6.34%</b>	<b>6.75%</b>	<b>7.18%</b>
<b>Sale Income</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
Sale 7 cap	\$ 537,428	\$ 571,714	\$ 607,714
Cost Basis	\$ 415,000	\$ 415,000	\$ 415,000
BF/Closing Costs	\$ 26,871	\$ 28,585	\$ 30,385
Profit	\$ 95,557	\$ 128,129	\$ 162,329
% Gain	23.03%	30.87%	39.12%
<b>Net Gain to Member</b>	<b>11.51%</b>	<b>15.44%</b>	<b>19.56%</b>
<b>Totals</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
<b>Rental Net Profit</b>	<b>\$ 26,334</b>	<b>\$ 54,348</b>	<b>\$ 109,460</b>
<b>Sale Net Profit</b>	<b>\$ 47,779</b>	<b>\$ 64,064.50</b>	<b>\$ 81,165</b>
<b>Total Net Profit</b>	<b>\$ 74,113</b>	<b>\$ 118,413</b>	<b>\$ 190,625</b>
<b>% Gain to Member</b>	<b>17.86%</b>	<b>28.53%</b>	<b>45.93%</b>

# Comparable Properties



916 NE 12<sup>th</sup> Avenue, Pompano Beach, FL 33060

This duplex property is listed for sale at \$359,900, and is 1,820 sq ft. This is selling at \$197/ sq ft versus \$141 per sq ft. The property is similar in condition and location.



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The Pompano Beach Pier Development encompasses approximately 6-acres and constitutes a major redevelopment initiative in the East CRA District. In 2010, a methodical and comprehensive process began that was focused on facilitating redevelopment of the Pier area, including the large municipal parking lot on the west side of the street from the Pier. The CRA assembled a technical team including CRA and City staff and outside consultants to determine the appropriate mix of uses by conducting market absorption, massing, parking and traffic analyses. The City needed a partner from the private sector to implement this redevelopment and in 2011 a Request for Qualifications was issued. The City received two responses and after evaluation recommended Pompano Pier Associates, LLC as the number one ranked firm. In 2013, the Development Agreement outlining the terms for 48,500 SF commercial development was approved that met the expectations of the public and the City Commission. A groundbreaking ceremony for the first parcel was celebrated on January 27, 2017, and construction for the new development will continue through 2020. This redevelopment project will transform the Pompano Beach waterfront, creating a world-class destination.

Pompano Pier Associates, LLC, is excited to bring this new development, which is called Pompano Beach Fishing Village, to the community. Many tenants have been announced including BurgerFi, Kilwins, Alvin’s Island, anchor restaurants Oceanic and Pompano Beach House, with plans for Hilton brands Home2Suites and Tru also coming. The two anchor restaurants will be located directly north of the pier on the beach. Pompano Beach House is a casual upscale restaurant featuring steaks, chops, hamburgers, and salads in a stylish setting, complete with a rooftop bar. Pompano Beach House, operated by the same group that runs Grille 401 on Las Olas, celebrated their Grand Opening on April 14, 2018. Oceanic is a seafood themed restaurant, owned by Raleigh, NC based LM Restaurants, which operates 32 restaurants throughout the United States. For more information about leasing opportunities please visit [bbpier.com](http://bbpier.com).



**South Florida's newest dining and recreation destination.**

Located at the Pompano Beach Fishing Pier (currently undergoing a \$15 million reconstruction) directly on the Atlantic Ocean with a promenade link to the Intracoastal Waterway, it's a new, walkable beachfront development with something for everyone:

- Casual and upscale dining
- Spectacular water views
  - Iconic architecture
- One of South Florida's most beautiful and popular beaches

The development is part of a major beachfront renovation that includes: dune restoration, landscaping, new beach pavilions, an interactive fountain, streetlights, new on-street, surface and structured parking, a new library, a new fire station, major sewer, water and drainage improvements and a new pier.

A beautiful 655 car garage has been completed. Beach House Restaurant, the hottest new restaurant in South Florida, with its delicious cuisine and amazing views of the beach, the historic Hillsboro Lighthouse and new Pier, is now open! Oceanic Restaurant, is now under construction and is planned to open in 1Q 2019. along with a new 1100' Lucky Fish Beach Bar and Grill, an open air restaurant with a lrgc Keys style Tiki Bar, is expected to open in 4Q 2018. BurgerFi and Kilwin's and Alvin's Island will start construction in 2Q 2018, with opening in 1Q 2019. A dual branded Hilton hotel will open 2020 and the water taxi now stops at the west end of Pier Street, on the Intracoastal Waterway.

