

INVERRARY ON THE LAKE

2561 NW 56TH AVE | LAUDERHILL, FL 33313



INTERACTIVE
OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

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INVESTMENT OVERVIEW

OPPORTUNITY

Matthews Real Estate Investment Services™ is pleased to exclusively offer Inverrary on the Lake, located at 2561 NW 56th Ave, Lauderhill, Florida. This property features a 36-unit apartment complex with a mix of spacious floor plans, including (18) two-bedroom one bath units, (18) two bedroom two bath units, all situated within a lush, lakeside environment. The building spans ±33,246 square feet and sits on a large site with beautiful lake views, offering tenants a serene and scenic living experience.

Inverrary on the Lake is centrally located with easy access to major highways and is just a short distance from shopping centers, dining, and entertainment options. It's also close to various employment hubs, making it a convenient residence for working professionals. The property offers a range of on-site amenities, including a community pool, clubhouse, and ample parking, which enhance its appeal and value.

With current rental rates below market, this investment provides significant upside potential. Matthews™ has estimated that market rents for Inverrary on the Lake can reach \$2,100 for two bedroom one-bedroom units and \$2,200 for two-bedroom two bathroom units, allowing for a substantial increase in rental income. Additionally, the property has (18) storage units which gives opportunities for additional income. This is a unique opportunity to acquire a well-located asset with solid income potential in a rapidly growing area.



UNIT MIX: 36 Units (18) 2 Bedroom/1 Bathroom & (18) 2 Bedroom/2 Bathroom



LOCATION: 5-minute walk from Oakland Park Blvd retail centers, which include national retailers such as Publix, Truist, Pollo Tropical, etc.



SALE PRICE: \$7,940,000 (\$220K/Unit)



BUILDING FEATURES: Up-to-date appliances, lakeview, 18 storage units, assigned parking for each unit, all units have individual central A/C, each unit has washer and dryer



OWNERSHIP ADVANTAGE: This investment has multiple exit strategies due to the owner controlling 100% of the units in the HOA



RENTAL UPSIDE: 10% upside in rents with yearly leases fully occupied



OWNER EQUITY: Owner has equity in a shared lot of land owned by the Master Association

PROPERTY HIGHLIGHTS

Building Type	36 Unit, Two-Story Apartment Complex
Year Built	1988
Building Size	±33,246 SF (BCPA)
Lot Size	±99,805 SF (±2.29 AC)
Structure	CBS Block
Unit Mix	18: 2/1 (±900 SF) 18: 2/2 (±947 SF)
Exterior Wall Covering	Painted Stucco
Roof	Asphalt Shingles, Wood Deck, Wood Trusses
Windows	Single Hung Vinyl Windows and Aluminum Frames
Floors	Ceramic Tile
Ceilings	Painted Plaster
Kitchen	Wood Cabinets, Granite Counter Tops, Formica Counter Tops, Refrigerator, Range Oven
Laundry	Washer and Dryer in Each Unit
Bathroom	Toilet, Lavatory, Shower/Tub, Ceramic Tile Floors
Closets	Ample Closet Space in Bedroom
Electrical	Each Unit is Individually Metered
Air Conditioning	HVAC





± 58,500 VPD

816

SUBJECT PROPERTY

817



VILLAGE ELEMENTARY SCHOOL
551 STUDENTS



± 58,500 VPD

MIRROR LAKE ELEMENTARY SCHOOL
605 STUDENTS



FLORIDA'S TPKE (TOLL RD) ± 136,800 VPD



PLANTATION HIGH SCHOOL
1,834 STUDENTS

PLANTATION MIDDLE SCHOOL
572 STUDENTS

838

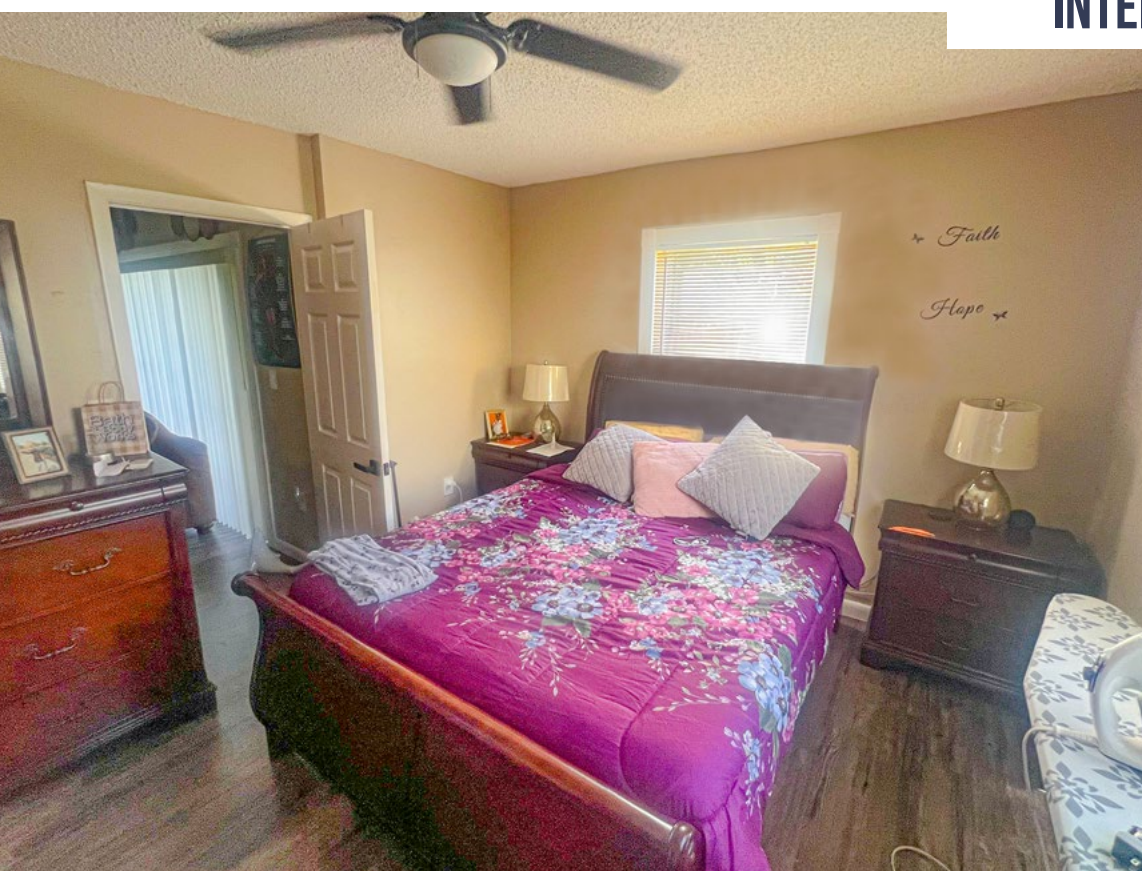


± 40,500 VPD





INTERIORS

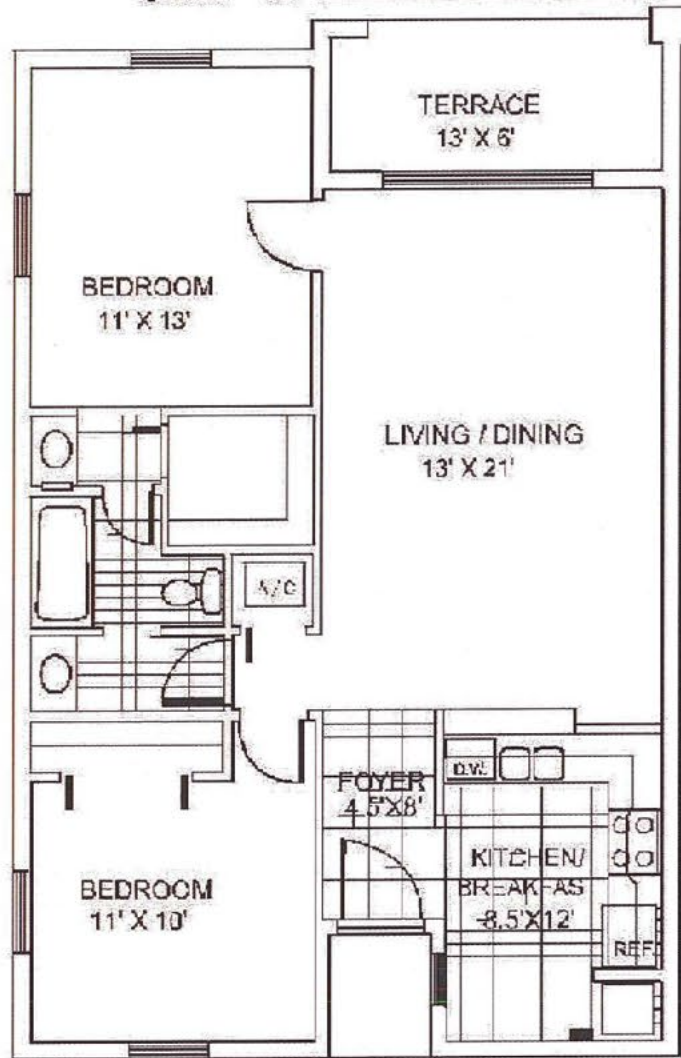




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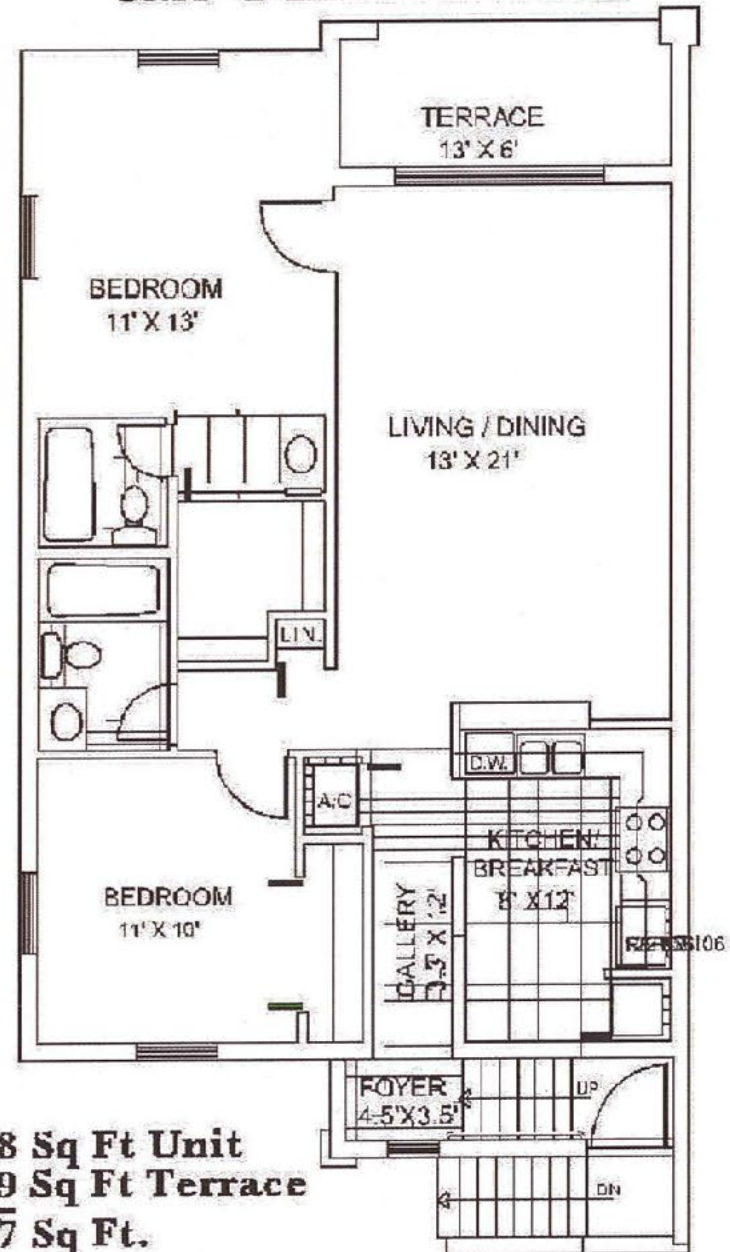
INVERRARY ON THE LAKE CONDOMINIUMS
UNIT - A 2 BR - 1½ Bath



817 Sq Ft unit
24 Sq Ft Storage
59 Sq Ft Terrace
900 Sq Ft

249 Sq Ft Patio
Grand Total 1149 Sq Ft

INVERRARY ON THE LAKE CONDOMINIUMS
UNIT - B 2 Bdr - 2 Bath



888 Sq Ft Unit
59 Sq Ft Terrace
947 Sq Ft.

AREA OVERVIEW



FORT LAUDERDALE, FL MSA

LAUDERHILL, FL

Lauderhill, Florida, is a vibrant city located in Broward County, known for its diverse community and rich cultural scene. Established in the 1950s, Lauderhill has grown into a dynamic urban hub that offers a variety of recreational parks, shopping centers, and dining options. The city is particularly famous for its commitment to the arts, highlighted by the Lauderhill Performing Arts Center, which hosts a range of performances and cultural events throughout the year.

Lauderhill's neighborhoods reflect its multicultural population, with events and festivals celebrating various heritages, making it a lively place to live and visit. Outdoor enthusiasts can enjoy numerous parks and sports facilities, while the nearby Fort Lauderdale beaches provide an easy escape for sun-seekers. With its blend of urban convenience, cultural richness, and natural beauty, Lauderhill serves as a welcoming community for residents and a delightful destination for visitors.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2029 Projection	41,781	225,520	485,090
2024 Estimate	41,227	223,637	485,747
2020 Population	38,164	212,853	487,052
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2029 Projection	15,530	85,915	179,659
2024 Estimate	15,290	85,280	180,358
2020 Households	13,989	81,642	183,261
INCOME	1-MILE	3-MILE	5-MILE
Average HH Income	\$48,585	\$62,906	\$71,748



FORT LAUDERDALE, FL MSA

Located on the southeastern coast of Florida, Fort Lauderdale is a dynamic city renowned for its stunning beaches, vibrant culture, and bustling waterfront. With an extensive canal system earning it the nickname “Venice of America,” Fort Lauderdale offers ample opportunities for boating, yachting, and water sports. Beyond its scenic waterfront, the city boasts a rich cultural scene, including art galleries, museums, and theaters. Las Olas Boulevard, lined with upscale shops and restaurants, is a hub for shopping and dining experiences. Fort Lauderdale’s diverse neighborhoods offer something for everyone, from the trendy boutiques of Flagler Village to the historic charm of Sailboat Bend. Whether soaking up the sun on its pristine beaches, exploring its cultural attractions, or enjoying its lively nightlife, Fort Lauderdale promises visitors an unforgettable experience in the heart of South Florida.

Fort Lauderdale’s economy is diverse and robust, fueled by various sectors including tourism, maritime industries, technology, and healthcare. As a popular tourist destination, the city benefits from a steady influx of visitors drawn to its sunny climate, beautiful beaches, and vibrant cultural scene. The Port Everglades, one of the busiest cruise ports in the world, contributes significantly to the city’s economy, facilitating trade and commerce. Additionally, Fort Lauderdale has emerged as a hub for technology companies, with a growing number of startups and established firms choosing the city as their base. The healthcare sector also plays a vital role, with renowned hospitals and medical research facilities driving innovation and employment opportunities. Overall, Fort Lauderdale’s diverse economy and strategic location make it a dynamic hub for business and industry in South Florida.

FORT LAUDERDALE MSA

ECONOMY

The Fort Lauderdale Metropolitan Statistical Area (MSA), part of the larger Miami-Fort Lauderdale-West Palm Beach region, boasts a dynamic and diverse economy. Key industries driving growth include tourism, maritime, aviation, finance, technology, and real estate. Fort Lauderdale's thriving port and international airport make it a global hub for trade and travel, while its proximity to Miami enhances its role as a center for finance and business services. The city is also seeing an uptick in tech startups, bolstered by a growing ecosystem of innovation and talent. With a strong real estate market and a favorable climate for both businesses and residents, Fort Lauderdale continues to attract investments and a highly skilled workforce.

TRANSPORTATION

The Fort Lauderdale-Hollywood International Airport serves as a major hub, offering numerous domestic and international flights, making air travel convenient for both leisure and business travelers. For those traveling by car, the city is strategically located near major highways, including Interstate 95 and the Florida Turnpike, providing easy access to neighboring cities and attractions across South Florida. The Broward County Transit system offers an extensive network of bus routes, ensuring that public transportation options are readily available for getting around the city and connecting to nearby areas. Additionally, the Tri-Rail commuter train provides service along the coast, linking Fort Lauderdale to Miami and Palm Beach, making it a practical option for commuters and tourists. With these varied transportation options, Fort Lauderdale is easily accessible and well-connected to the broader region.



FORT LAUDERDALE TOURISM & ATTRACTIONS



GALLERIA FORT LAUDERDALE

Galleria Fort Lauderdale is a premier shopping destination featuring over 120 stores and upscale dining options. Anchored by Macy's and Dillard's, it includes popular retailers like Apple, Williams-Sonoma, and Free People. Visitors can browse a diverse selection of fashion and home goods, while dining at favorites such as The Capital Grille, Seasons 52, and Cooper's Hawk Restaurant and Winery. With its blend of shopping, dining, and vibrant atmosphere, Galleria Fort Lauderdale is a must-visit for both locals and tourists.

LAS OLAS BOULEVARD

Las Olas Boulevard is the lively heart of Fort Lauderdale, known for its stunning scenery and diverse mix of shops, restaurants, and art galleries. Stretching from the beach at A1A to downtown, it offers a pedestrian-friendly atmosphere perfect for leisurely strolls. Visitors can enjoy gourmet dining, unique boutiques, and vibrant art displays, as well as various events and festivals throughout the year. With its blend of urban charm and coastal beauty, Las Olas Boulevard is a must-visit destination for anyone exploring the city.

BEACHES

Fort Lauderdale has miles and miles of breathtaking beaches including Lauderdale-By-The-Sea, Las Olas Beach, and Fort Lauderdale Beach. The Greater Area of Fort Lauderdale features several other beaches that are less than 20 miles from the city including Deerfield Beach, Hillsboro Beach, Pompano Beach, Dania Beach, Hollywood Beach, and Hallandale Beach. The city of Miami, the second-largest city in Florida, and Miami Beach are also just an hour away from the city.

FINANCIAL OVERVIEW



VALUATION SUMMARY

LIST PRICE	PRICE/UNIT	PRICE/FOOT	CURRENT (ADJUSTED)		MARKET	
			CAP RATE	GRM	CAP RATE	GRM
\$7,940,000	\$220,556	\$238.83	5.58%	9.37	7.11%	8.11

* Highlighted Pro Forma Expenses are Estimates

UNIT MIX & SCHEDULED INCOME

TOTAL UNITS	UNIT MIX	UNIT MIX %	AVG SQUARE FEET	CURRENT AVG RENT PSF	CURRENT AVG RENT	CURRENT MONTHLY RENT	MARKET RENT	MARKET RENT PSF	MARKET MONTHLY RENT
18	2+1	50%	±900 SF	\$2.17	\$1,953	\$35,149	\$2,100	\$2.33	\$37,800
18	2+2	50%	±947 SF	\$2.06	\$1,955	\$35,194	\$2,200	\$2.32	\$39,600
Scheduled Monthly Rent						\$70,343	\$77,400		
Scheduled Yearly Rent						\$844,116	\$928,800		

ANNUAL OPERATING SUMMARY

	CURRENT	MARKET
Scheduled Gross Income	\$844,116	\$928,800
Less Vacancy Reserve	\$33,765	\$37,152
Storage Income	\$0	\$10,800
Other Income (Reimbursements for Water and Trash)	\$3,240	\$38,880
Gross Operating Income	\$813,591	\$941,328
Expenses	\$370,285	\$376,672
Net Operating Income	\$443,307	\$564,656
Loan Payments	\$371,921	\$371,921
Pre-Tax Cash Flow	\$71,386	\$192,736
Plus Principal Reduction	\$69,333	\$69,333
Total Return Before Taxes	\$140,719	\$262,069

* As a percent of Scheduled Gross Income

** As a percent of Down Payment

PRO FORMA ANNUAL OPERATING EXPENSES

	CURRENT (ADJUSTED) ESTIMATES		% OF SGI	CURRENT (ADJUSTED)	PER UNIT	MARKET	PER UNIT	% OF SGI
Property Taxes	2.391%	x Sale Price x 75% minus 4% pre-payment	6.77%	\$136,705	\$3,797	\$136,705	\$3,797	14.7%
Off-Site Management	5.0%	x GOI	0.00%	\$40,680	\$1,130	\$47,066	\$1,307	5.1%
Insurance	\$2,000	x Unit	11.11%	\$72,000	\$2,000	\$72,000	\$2,000	7.8%
Repairs & Maintenance	\$500	x Units	0.56%	\$18,000	\$500	\$18,000	\$500	1.9%
Turnover	\$200	x Units	0.00%	\$7,200	\$200	\$7,200	\$200	0.8%
Master HOA	\$50	Per Unit Per Month		\$21,600	\$600	\$21,600	\$600	2.3%
Landscaping	Actual	2024	0.74%	\$6,000	\$167	\$6,000	\$167	0.6%
Utilities: Electricity	Actual	2024	0.67%	\$5,400	\$150	\$5,400	\$150	0.6%
Utilities (Water, Sewer & Trash)	Actual	2024	7.40%	\$60,000	\$1,667	\$60,000	\$1,667	6.5%
General Administration	\$75	x Units	0.33%	\$2,700	\$75	\$2,700	\$75	0.3%
Total Expenses			27.58%	\$370,285	\$10,286	\$376,672	\$10,463	40.6%

	Current	Per Unit	% of SGI
Non-controllable expenses: Taxes, Ins., Reserves:	\$144,900	\$4,025	17.2%
Total Expense without Taxes	\$168,600	\$4,683	19.97%

** Highlighted Pro Forma Expenses are Estimates*

FINANCING

Loan Amount	\$5,340,000	Amortization Schedule	30
Down Payment (40%)	\$2,600,000	Interest	5.70%
Yearly Payment	\$371,920.59	Monthly Payment	\$30,993
Debt Coverage	1.25	Term	10 Years

FOR FINANCING OPTIONS REACH OUT TO:

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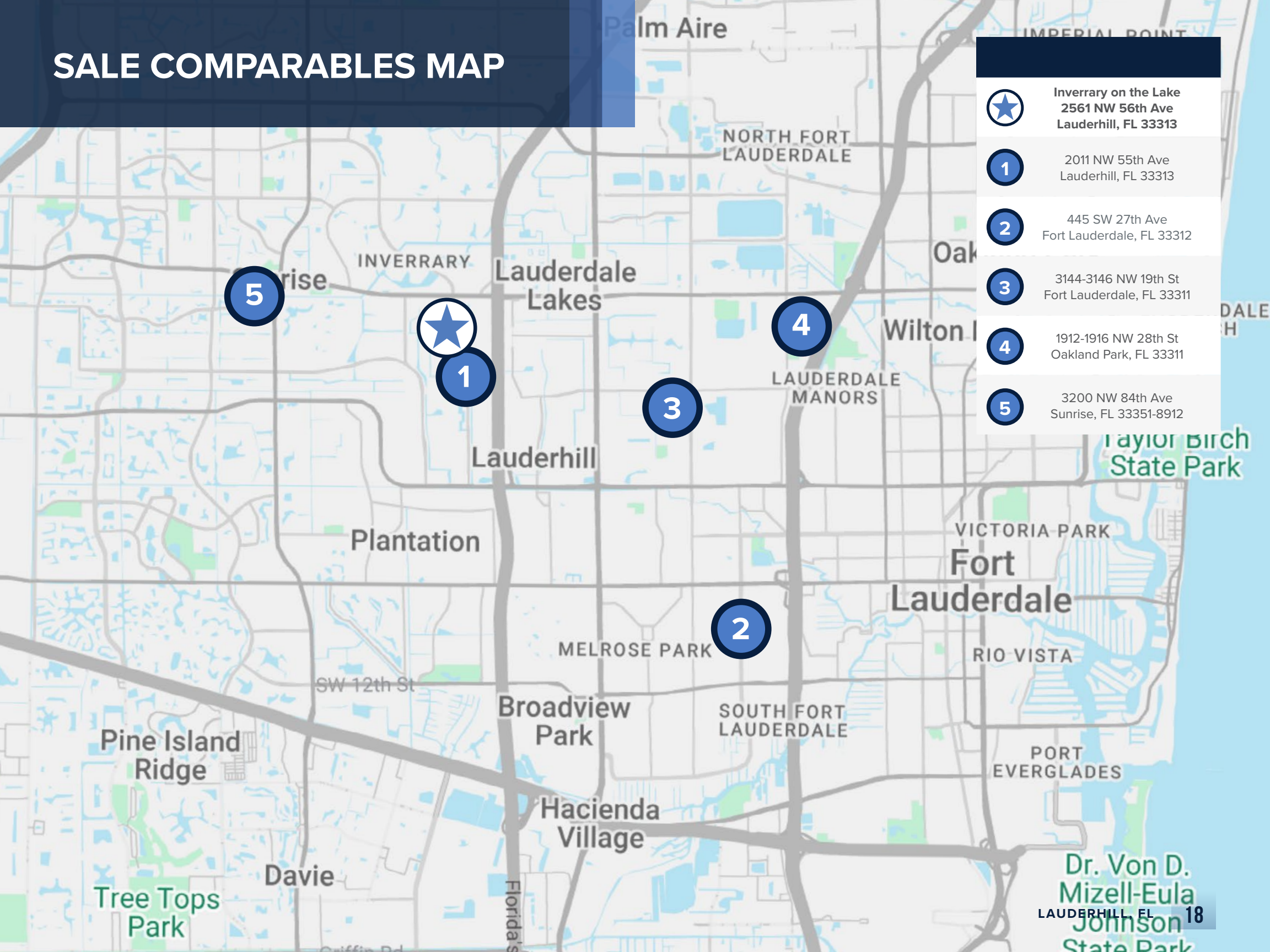
RENT ROLL







UNIT	MIX	SF	CURRENT RENT	RENT/SF	NOTES	MARKET RENT	MARKET RENT/SF
1	2+1	900	\$1,979	\$2.20		\$2,100	\$2.33
2	2+1	900	\$1,995	\$2.22		\$2,100	\$2.33
3	2+1	900	\$1,875	\$2.08		\$2,100	\$2.33
4	2+1	900	\$1,895	\$2.11	\$90 Utility Reimbursement	\$2,100	\$2.33
5	2+1	900	\$1,975	\$2.19		\$2,100	\$2.33
6	2+1	900	\$1,875	\$2.08		\$2,100	\$2.33
7	2+1	900	\$1,900	\$2.11		\$2,100	\$2.33
8	2+1	900	\$1,975	\$2.19		\$2,100	\$2.33
9	2+1	900	\$1,895	\$2.11		\$2,100	\$2.33
10	2+1	900	\$1,945	\$2.16		\$2,100	\$2.33
11	2+1	900	\$1,875	\$2.08		\$2,100	\$2.33
12	2+1	900	\$1,945	\$2.16		\$2,100	\$2.33
13	2+1	900	\$2,200	\$2.44		\$2,100	\$2.33
14	2+1	900	\$1,895	\$2.11		\$2,100	\$2.33
15	2+1	900	\$1,975	\$2.19		\$2,100	\$2.33
16	2+1	900	\$1,975	\$2.19		\$2,100	\$2.33
17	2+1	900	\$1,875	\$2.08	\$90 Utility Reimbursement	\$2,100	\$2.33
18	2+1	900	\$2,100	\$2.33		\$2,100	\$2.33
19	2+2	947	\$1,995	\$2.11		\$2,200	\$2.32
20	2+2	947	\$1,950	\$2.06		\$2,200	\$2.32
21	2+2	947	\$1,945	\$2.05	\$90 Utility Reimbursement	\$2,200	\$2.32
22	2+2	947	\$1,974	\$2.08		\$2,200	\$2.32
23	2+2	947	\$1,750	\$1.85		\$2,200	\$2.32
24	2+2	947	\$1,950	\$2.06		\$2,200	\$2.32
25	2+2	947	\$2,000	\$2.11		\$2,200	\$2.32
26	2+2	947	\$1,995	\$2.11		\$2,200	\$2.32
27	2+2	947	\$2,000	\$2.11		\$2,200	\$2.32
28	2+2	947	\$1,895	\$2.00		\$2,200	\$2.32
29	2+2	947	\$1,950	\$2.06		\$2,200	\$2.32
30	2+2	947	\$2,000	\$2.11		\$2,200	\$2.32
31	2+2	947	\$2,000	\$2.11		\$2,200	\$2.32
32	2+2	947	\$1,950	\$2.06		\$2,200	\$2.32
33	2+2	947	\$1,850	\$1.95		\$2,200	\$2.32
34	2+2	947	\$1,995	\$2.11		\$2,200	\$2.32
35	2+2	947	\$1,895	\$2.00		\$2,200	\$2.32
36	2+2	947	\$2,100	\$2.22	\$90 Utility Reimbursement	\$2,200	\$2.32
Totals	36	33,246	\$70,343	\$2.12		\$31,500	\$0.95
Averages		924	\$1,954	\$2.12		\$2,100	\$2.33

SALE COMPARABLES

	ADDRESS	NUMBER OF UNITS	YEAR BUILT/ RENOVATED	BUILDING SIZE (SF)	SALE PRICE/VALUE	PRICE PER UNIT	PRICE PER FT	SALE DATE
	Inverrary on the Lake 2561 NW 56th Ave Lauderhill, FL 33313	36	1971	±33,246	\$7,940,000	\$220,556	\$238.83	TBD
	2011 NW 55th Ave Lauderhill, FL 33313	88	1972	±127,671	\$15,900,000	\$180,682	\$124.54	5/20/2024
	445 SW 27th Ave Fort Lauderdale, FL 33312	23	1968	±21,100	\$1,220,000	\$190,826	\$208	6/7/2024
	3144-3146 NW 19th St Fort Lauderdale, FL 33311	176	1973	±157,376	\$26,500,000	\$150,568	\$168.39	1/26/2024
	1912-1916 NW 28th St Oakland Park, FL 33311	6	1965	±7,860	\$1,554,000	\$259,000	\$197.71	7/27/2023
	3200 NW 84th Ave Sunrise, FL 33351-8912	153	1974	±165,000	\$30,460,000	\$199,085	\$184.61	5/20/2024

SALE COMPARABLES MAP



-  Inverrary on the Lake
2561 NW 56th Ave
Lauderhill, FL 33313
-  2011 NW 55th Ave
Lauderhill, FL 33313
-  445 SW 27th Ave
Fort Lauderdale, FL 33312
-  3144-3146 NW 19th St
Fort Lauderdale, FL 33311
-  1912-1916 NW 28th St
Oakland Park, FL 33311
-  3200 NW 84th Ave
Sunrise, FL 33351-8912

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **Inverrary on the Lake, 2561 NW 56th Ave, Lauderhill, FL 33313** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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