

**Marcus & Millichap**  
Real Estate Investment Services

**100 APARTMENT UNITS  
ARISTOCRAT & BEACH PLAZA  
APARTMENTS  
2200 & 2600 S. Ocean Drive  
Hollywood, FL 33019**



**INVESTMENT HIGHLIGHTS**

- ◆ Great intercoastal waterway location
- ◆ Across the street from the Atlantic Ocean
- ◆ Condo conversion investment opportunity
- ◆ Near the Westin Diplomat Hotel

**OFFERING SUMMARY**

Price	\$10,900,000
Down Payment	(100%) \$10,900,000
Units	100
Price Per Unit	\$109,000
Rentable SF	89,139
Price Per SF	\$122.28
Year Built	1968
Lot Size	2.48
Current Cap Rate	4.40%
Pro Forma Cap Rate	6.40%
Current GRM	12.10
Pro Forma GRM	9.10
CurrentNet Cash Flow After Debt Service	4.41%
Pro FormaNet Cash Flow After Debt Service	6.39%

Listed by:

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## 2200 & 2600 S. OCEAN DRIVE • HOLLYWOOD, FL 33019



### INVESTMENT OVERVIEW

Aristocrat and Beach Plaza Apartments are located at 2200 & 2600 S. Ocean Drive, respectively, in Hollywood, FL, and consists of two, three story buildings containing 50 units each for a total of 100 units.

### UNIT MIX

No. of Units	Unit Type	Approx. Square Feet	Current	Average Rent/SF	Monthly Income	Pro Forma Rents	Average Rent/SF	Monthly Income
65	1Bdr 1Bath		\$695		\$45,175	\$900		\$58,500
1	2Bdr 2.5Bath		\$700		\$700	\$1,250		\$1,250
33	2Bdr 2Bath		\$828		\$27,324	\$1,150		\$37,950
1	3Bdr 2Bath		\$855		\$855	\$1,400		\$1,400
<b>100</b>	<b>Total/Wtd. Avg.</b>	<b>89,139</b>		<b>\$0.83</b>	<b>\$74,054</b>		<b>\$1.11</b>	<b>\$99,100</b>

### OPERATING DATA

	Current	Pro Forma
<b>INCOME</b>		
<b>Gross Potential Rent</b>	<b>\$888,648</b>	<b>\$1,189,200</b>
Other Income	9,600	15,000
<b>Gross Potential Income</b>	<b>\$898,248</b>	<b>\$1,204,200</b>
Less: Vacancy/Deductions	5.0% 44,432	5.0% 59,460
<b>Effective Gross Income</b>	<b>\$853,816</b>	<b>\$1,144,740</b>
Less: Expenses	376,796	451,796
<b>Net Operating Income</b>	<b>\$477,020</b>	<b>\$692,944</b>
<b>Total Return</b>	<b>4.4% \$480,154</b>	<b>6.4% \$696,078</b>



EXPENSES	Current	Pro Forma
Real Estate Taxes	\$112,053	\$162,053
Insurance	56,827	81,827
Water	30,828	30,828
Utilities	31,672	31,672
Management	42,619	42,619
Pool	9,526	9,526
Waste	14,270	14,270
Elevator	3,134	3,134
Reserves	20,000	20,000
Maintenance	25,000	25,000
Payroll	27,732	27,732
Total Other Expenses	3,135	3,135
<b>Total Expenses</b>	<b>\$376,796</b>	<b>\$451,796</b>
Expenses per Unit	\$3,768	\$4,518
Expenses per SF	\$4.23	\$5.07
% of EGI	41.9%	37.5%

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