

HENDRICKS ISLE WATERFRONT APARTMENTS & DOCKS

37 HENDRICKS ISLE
FORT LAUDERDALE, FL 33301

OFFERING MEMORANDUM



LEE &
ASSOCIATES

COMMERCIAL REAL ESTATE SERVICES

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OFFERING MEMORANDUM DISCLAIMER

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Lee & Associates South Florida nor any of their respective officers, directors, employees, affiliates or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property. The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/ or to terminate discussions with any entity at any time with our without notice which may arise as a result of review of this Memorandum.

The Owner shall have no legal commitment or obligation to any person reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

SITE OVERVIEW

EXECUTIVE SUMMARY

PROPERTY OVERVIEW

Lee & Associates presents The Hendricks Isle Apartments & Docks, a prime waterfront investment opportunity on Hendricks Isle near Las Olas Blvd and Downtown Fort Lauderdale CBD and Las Olas Beach. This charming two-story, 6-unit multifamily property offers 3,212 square feet of gross building area on a 0.22 AC waterfront parcel with updated apartment interiors including stainless steel appliances, wood floors, and in-unit washer and dryers. The waterfront property also boasts 5 deep water dock slips allowing additional rental income for both motorized boats and sailboats. With a market-focused rent strategy and a robust vacancy rate of only 5.4%, this desirable property is situated in the sought-after Hendricks and Venice Isles submarket within walking distance to shops and popular area dining and entertainment. It boasts a favorable parking ratio of 1.67 spaces per unit, supported by 10 surface parking spaces. This property features a solid investment profile with reinforced concrete construction and RMM-25 zoning, ideal for multifamily investors seeking opportunities in a high-demand area.

Located within the Central Business District of Fort Lauderdale, this property benefits from its proximity to vibrant East Las Olas Boulevard, only 0.3 miles away, and major transportation hubs such as Fort Lauderdale-Hollywood International Airport (7.1 miles). The surrounding area supports an affluent demographic with average household income of \$184,643 within 5 minutes, coupled with steady population and household growth projections through 2029. Accessibility is enhanced by its central location near major commuter routes and public transportation options including Brightline High Speed Train Station just 2 miles away, ensuring long-term tenant demand and investor appeal.



For more information, please contact one of the following individuals:

MARKET ADVISORS

GARRICK BENABE

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ASKING PRICE: \$5,300,000



Prime Waterfront Investment:

6 Unit-Apartment Building.
5 Deep Water Dock Slips great for both motorized boats and sailboats offering high-demand additional income.



INCREDIBLE LOCATION!

Walk to Las Olas Blvd & Beach:
Just 0.3 miles to Las Olas Dining, Shopping and Entertainment in Downtown Fort Lauderdale CBD.
1.2 miles to Las Olas Beach.

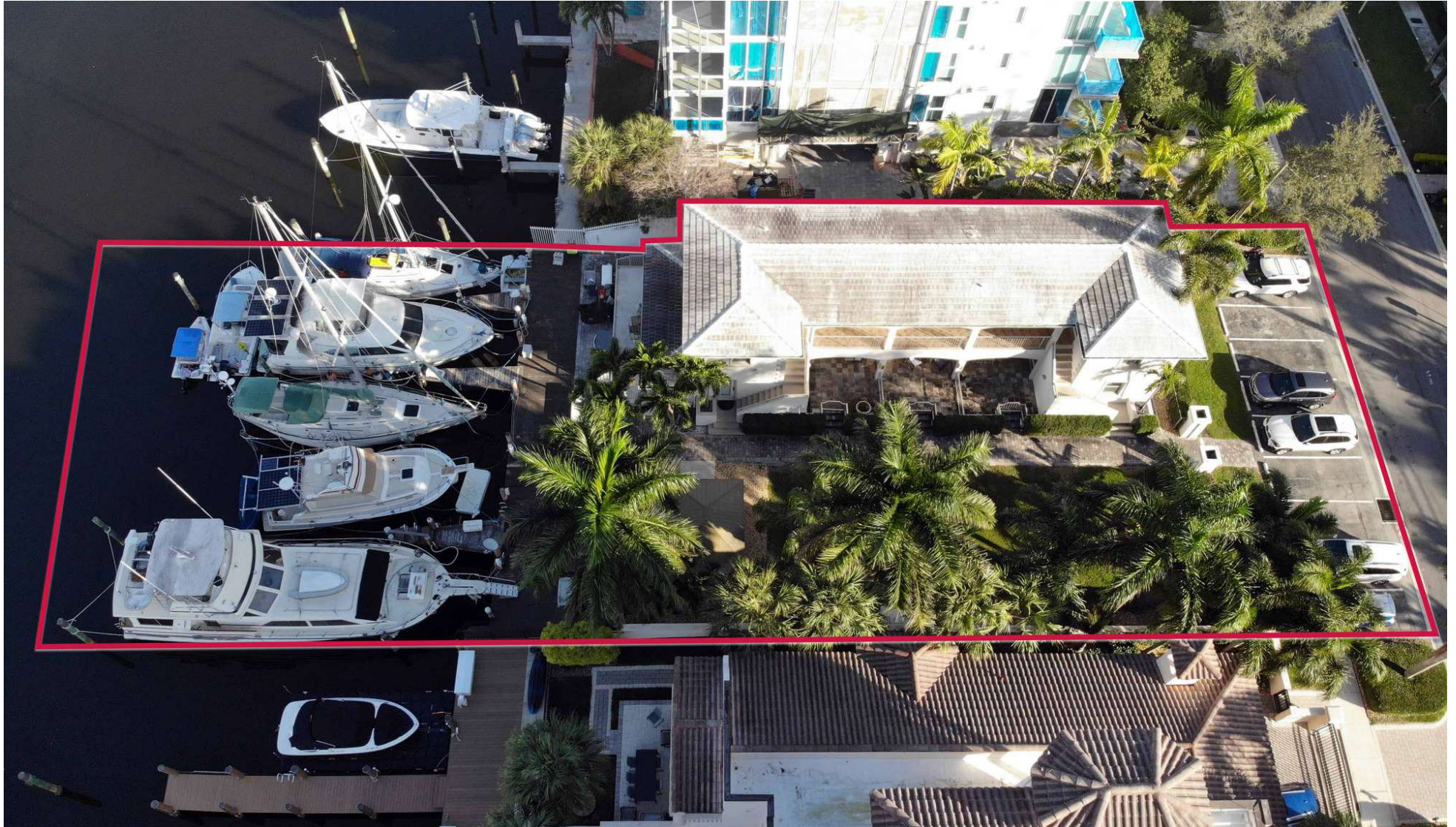
Near major commuter routes US-1 and I-95, and public transportation hubs including just 2 miles to Brightline High Speed Rail Station.



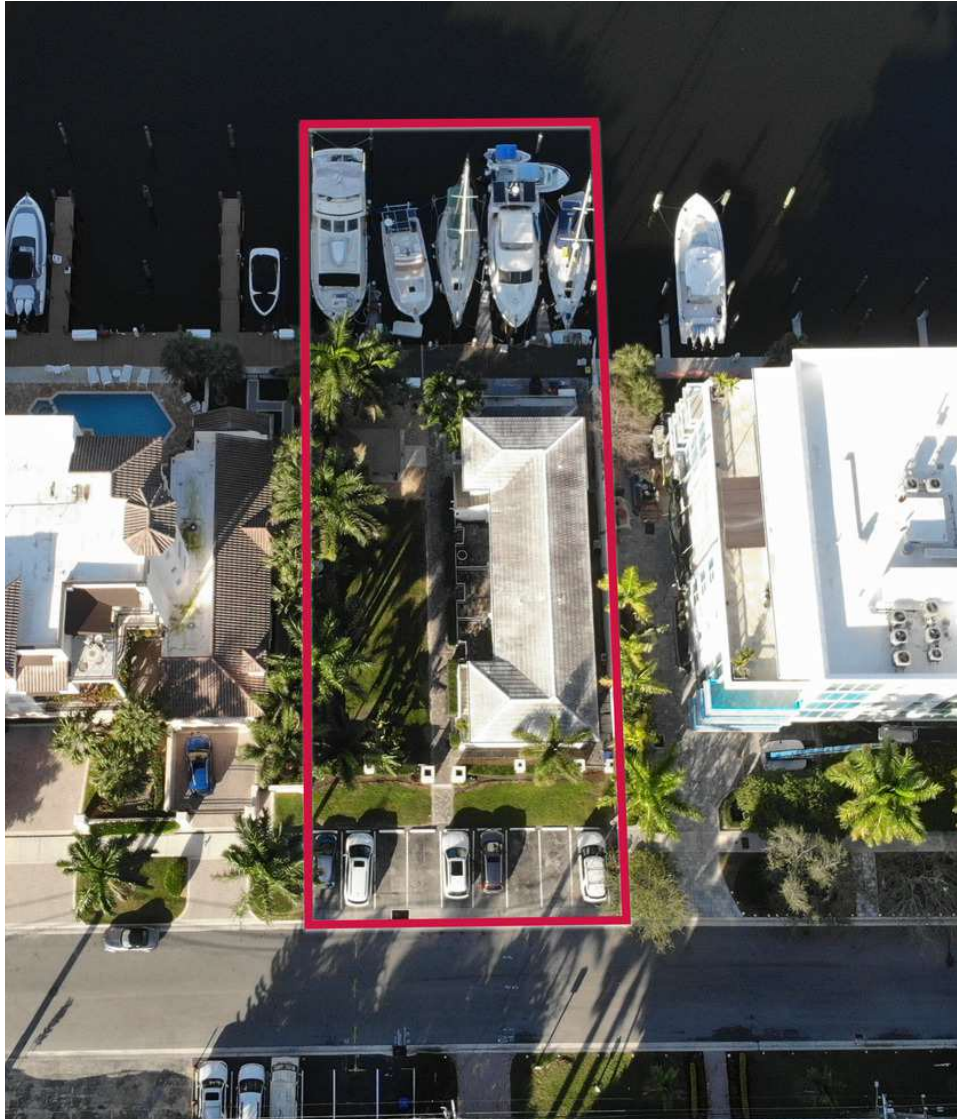
Affluent Demographic Neighborhood:

\$184,643 average household income within 5 minutes around the property.
Steady population and household growth projections through 2029.

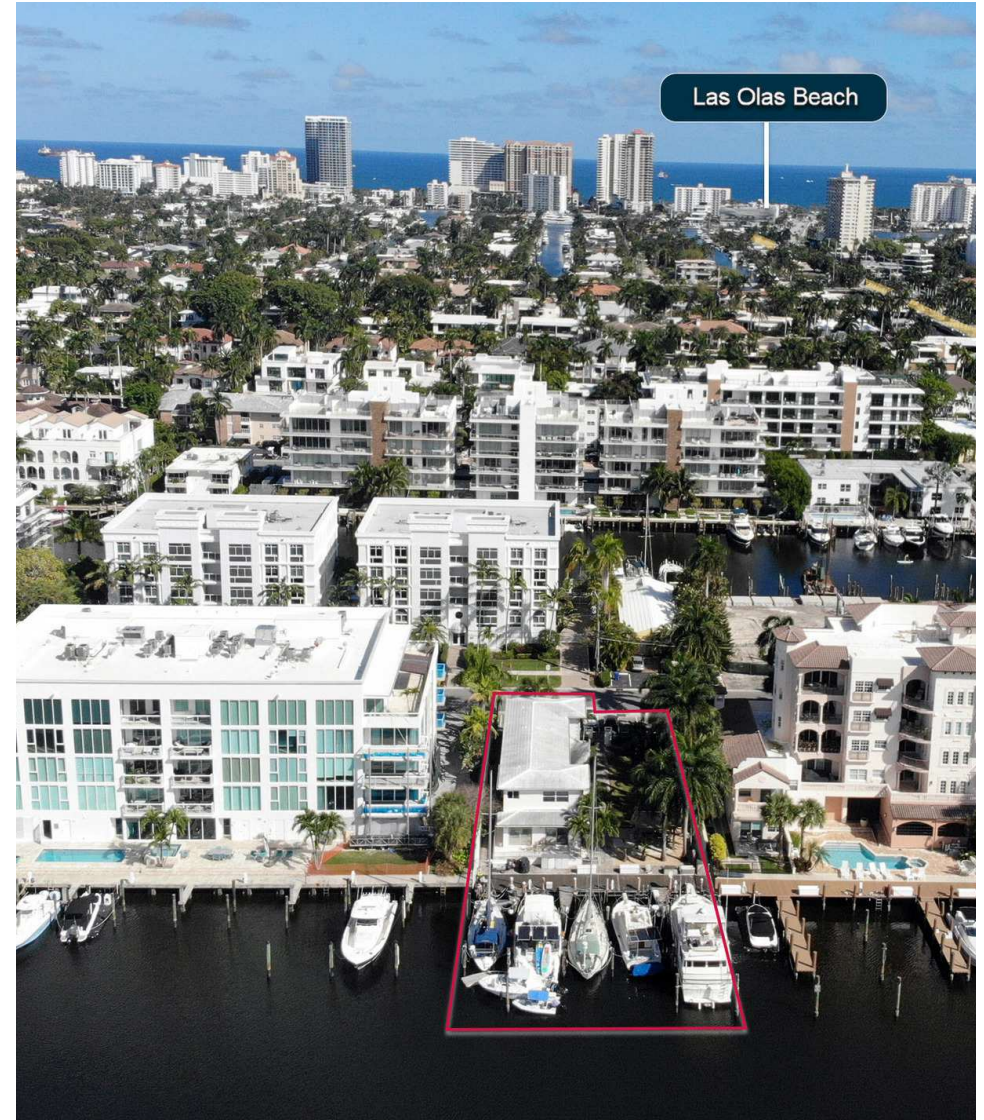
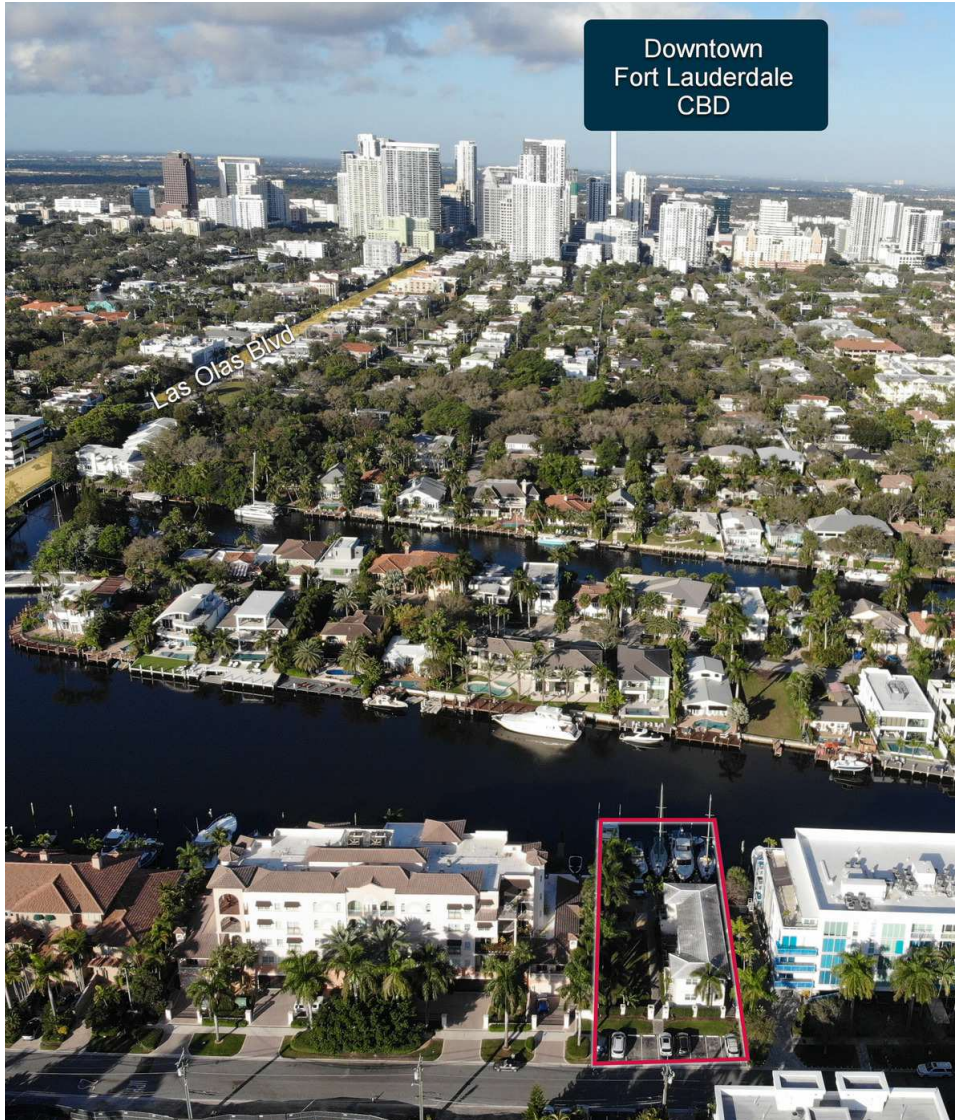
6-UNIT WATERFRONT APARTMENTS & DOCKS



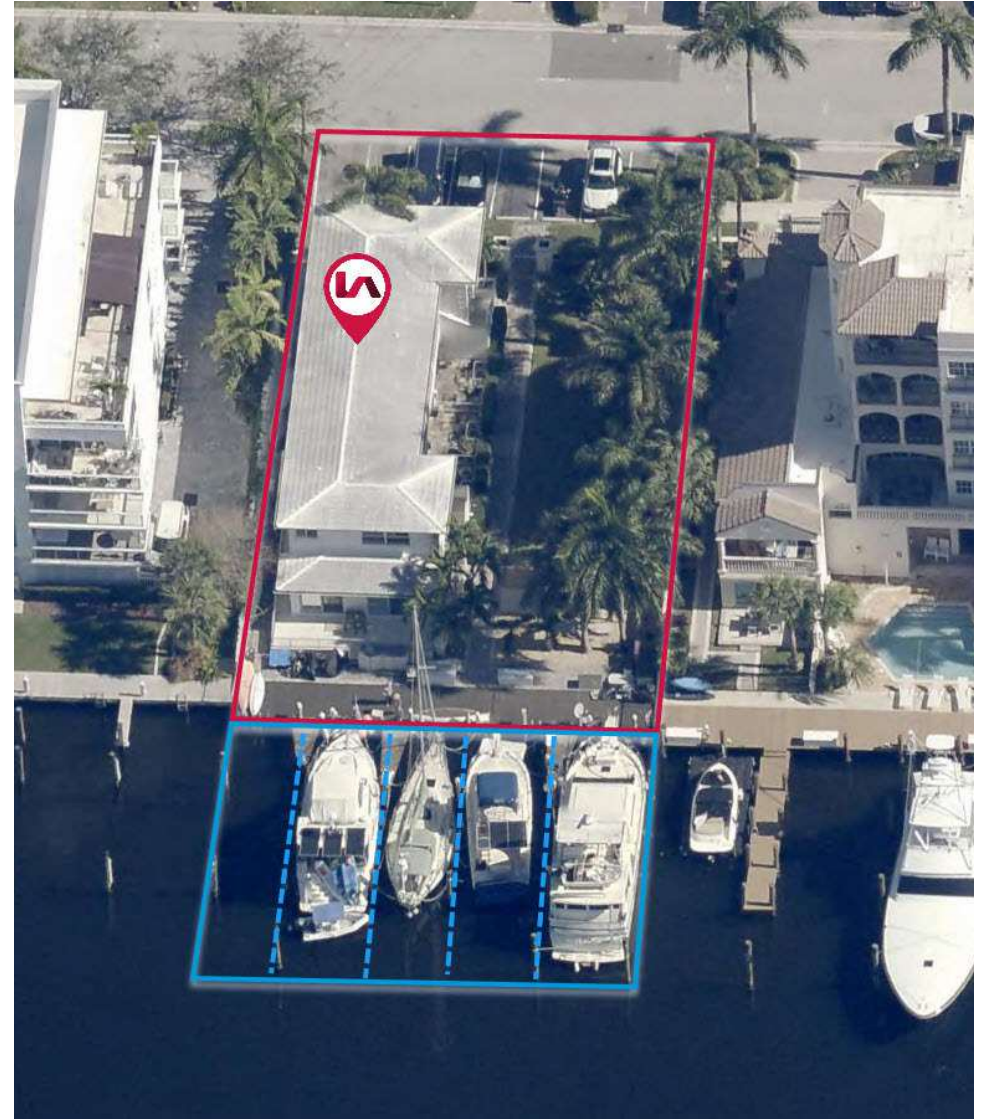
TENANT PARKING AND LANDSCAPED COURTYARD



EXCEPTIONAL LOCATION



FEATURING 5 DEEP WATER DOCK BOAT SLIPS



MODERN APARTMENT INTERIORS



PROPERTY DETAILS

LOCATION INFORMATION

BUILDING NAME	Hendricks Isle Waterfront Apartments & Docks
STREET ADDRESS	37 Hendricks Isle
CITY, STATE, ZIP	Fort Lauderdale, FL 33301
COUNTY	Broward
MARKET	South Florida
SUB-MARKET	Fort Lauderdale Hendricks and Venice Isles
MARKET TYPE	Mega
NEAREST HIGHWAY	I-95
NEAREST AIRPORT	Fort Lauderdale International Airport

PROPERTY INFORMATION

PROPERTY TYPE	Multifamily
PROPERTY SUBTYPE	Low-Rise/Garden
ZONING	RMM25
LOT SIZE	0.22 Acres
APN #	50-42-11-24-0050
LOT FRONTAGE	80 ft
LOT DEPTH	120 ft
WATERFRONT	Yes

BUILDING INFORMATION

BUILDING SIZE	3,212 SF
TENANCY	Multiple
NUMBER OF FLOORS	2
AVERAGE FLOOR SIZE	1,606 SF
YEAR BUILT	1945
CONSTRUCTION STATUS	Existing
NUMBER OF BUILDINGS	1

PARKING & TRANSPORTATION

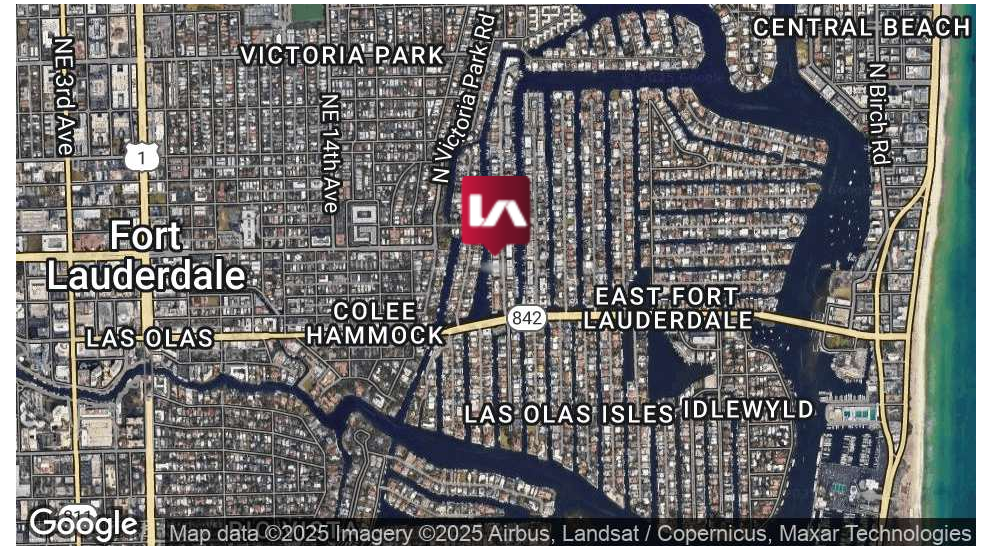
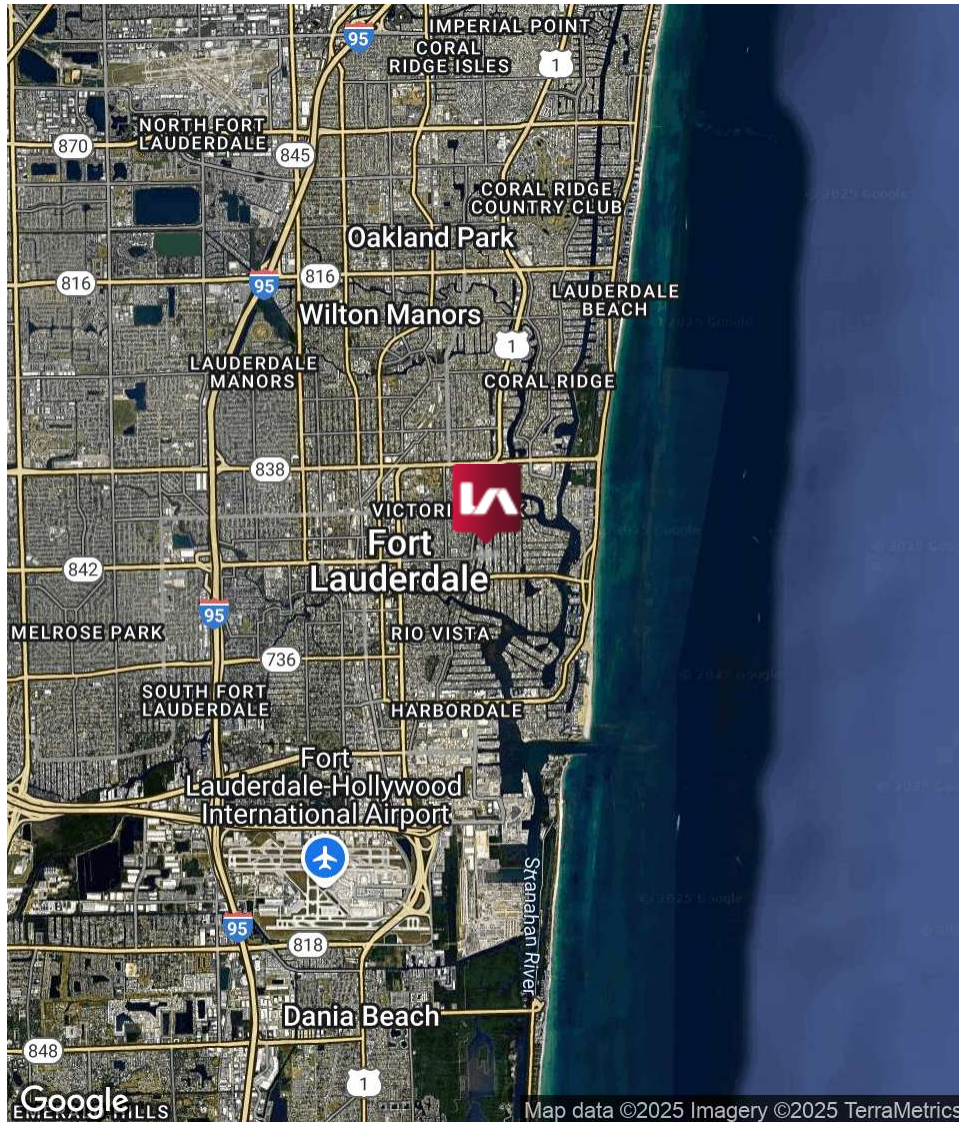
PARKING TYPE	Surface
PARKING RATIO	1.67
NUMBER OF PARKING SPACES	10

AMENITIES

KITCHEN	Stainless Steel
LAUNDRY	In-Unit W/D
DOCKS	5 Slips
SECURITY	Gated Access

LOCATION INFORMATION

REGIONAL MAP



LOCATION OVERVIEW

Situated in Fort Lauderdale's Central Business District, this property offers prime access to East Las Olas Boulevard, nearby commuter rail stations, and key airports. Its high-demand location features affluent demographics, strong growth trends, and proximity to bustling commercial corridors, making it a highly desirable asset for investors seeking value appreciation and reliable rental income.

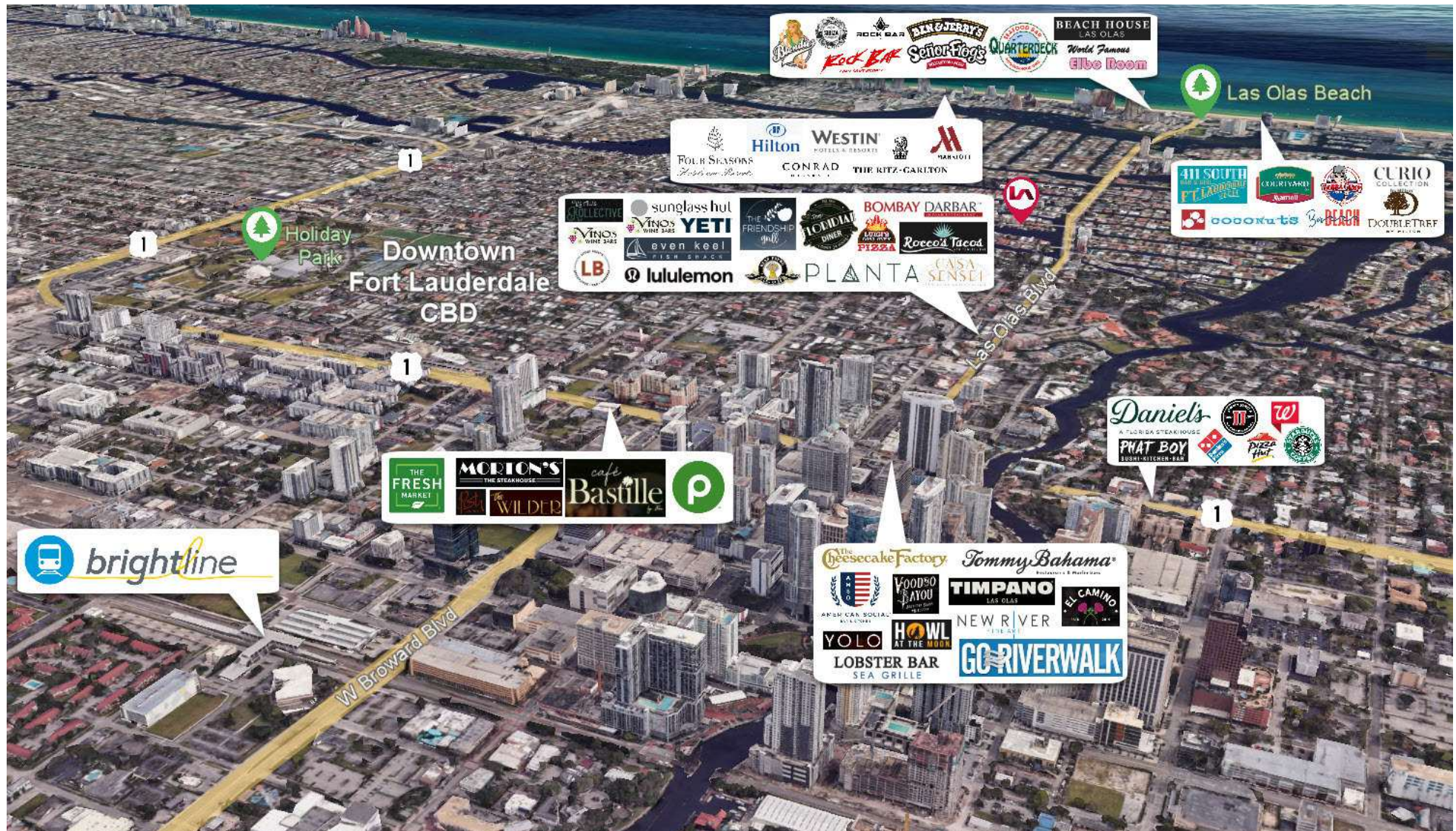
CITY INFORMATION

CITY:	Fort Lauderdale
MARKET:	South Florida
SUBMARKET:	Fort Lauderdale Hendricks and Venice Isles
NEAREST HIGHWAY:	I-95

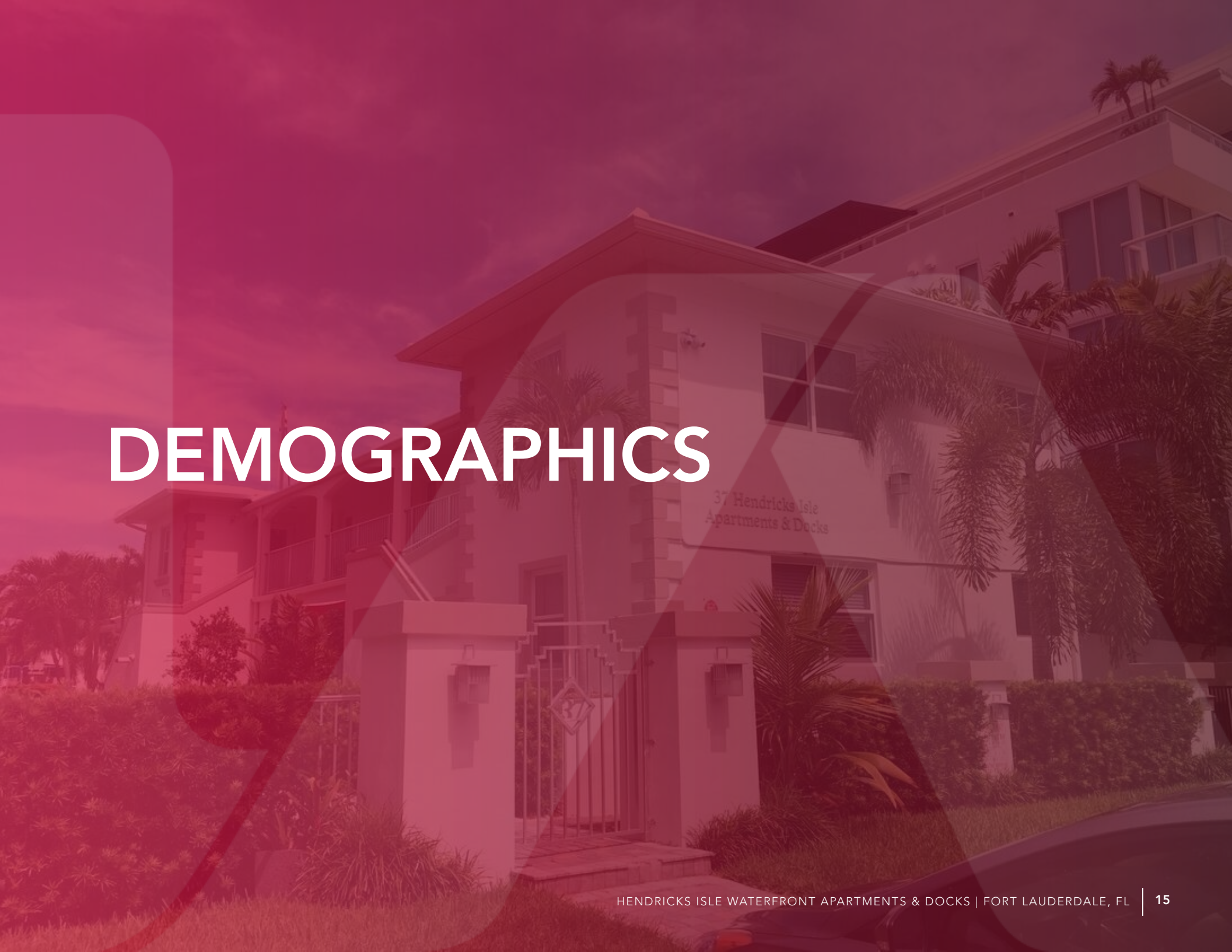
WALKING DISTANCE TO LAS OLAS BLVD & BEACH



GREAT ACCESSIBILITY AND CBD LOCATION



DEMOGRAPHICS



DEMOGRAPHIC PROFILE

KEY FACTS

12,754
Population

51.7
Median Age

1.7
Average
Household Size

\$184,643
Average
Household
Income

HOUSING MARKET



3,880

Owner Occupied
Housing Units

\$1,110,401
Average Home
Value

53
Housing
Affordability Index



3,464

Renter Occupied
Housing Units

1.83%
Units Compound
Annual Growth Rate

246
Vacant Units
For Rent

TOTAL HOUSING UNITS

8,901
2020 Total
Housing Units

9,614
2024 Total
Housing Units

9,659
2029 Total
Housing Units

DAYTIME POPULATION

17,828
Daytime
Population
Total

13,237
Daytime
Population:
Workers

4,591
Daytime
Population:
Residents

EMPLOYMENT TRENDS

84%
White Collar



8%
Services

8%
Blue Collar

Unemployment Rate
1.8%

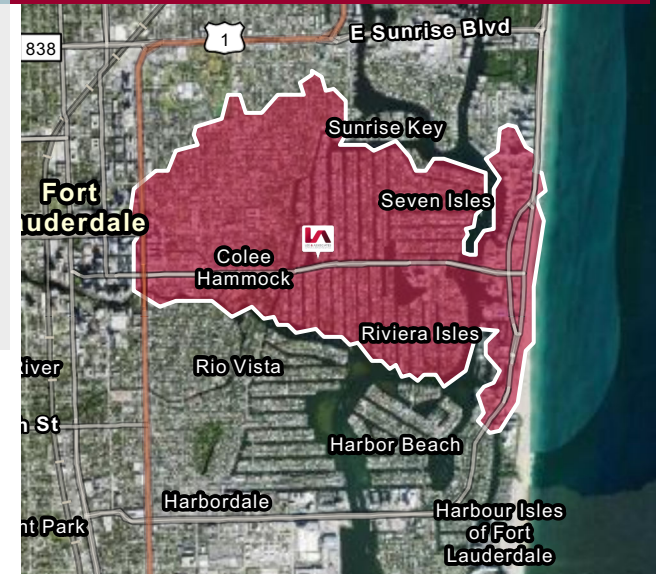
NEARBY AMENITIES

18
Grocery Stores

120
Restaurants & Bars

313
Retail Stores

Drive time of 5 minutes



BUSINESS

1,806
Total Businesses

13,510
Total Employees

\$2,017,278,219
Total Sales

DEMOGRAPHIC PROFILE

KEY FACTS

69,513 Population	43.6 Median Age
1.8 Average Household Size	\$148,851 Average Household Income

HOUSING MARKET



15,033

Owner Occupied
Housing Units

\$959,727

Average Home
Value

50

Housing
Affordability Index



23,112

Renter Occupied
Housing Units

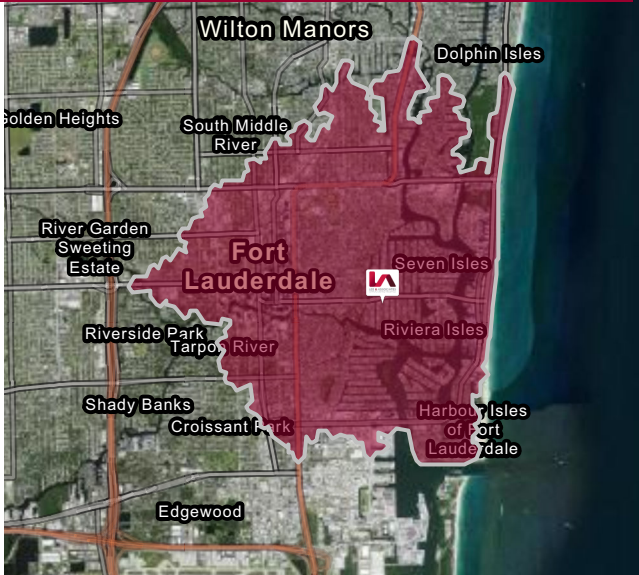
2.56%

Units Compound
Annual Growth Rate

1,656

Vacant Units
For Rent

Drive time of 10 minutes



TOTAL HOUSING UNITS

42,518	47,339	54,802
2020 Total Housing Units	2024 Total Housing Units	2029 Total Housing Units

DAYTIME POPULATION

127,462	101,014	26,448
Daytime Population Total	Daytime Population: Workers	Daytime Population: Residents

EMPLOYMENT TRENDS

76%

White Collar



14%

Services

10%

Blue Collar

Unemployment Rate
2.5%

NEARBY AMENITIES

129	558	1,721
Grocery Stores	Restaurants & Bars	Retail Stores

BUSINESS

10,914

Total Businesses

99,771

Total Employees

\$33,880,182,910

Total Sales

DEMOGRAPHIC PROFILE

KEY FACTS

166,704
Population

44.4
Median Age

2.0
Average
Household Size

\$129,303
Average
Household
Income

HOUSING MARKET



38,163

Owner Occupied
Housing Units

\$768,455
Average Home
Value

51
Housing
Affordability Index



42,730

Renter Occupied
Housing Units

1.31%
Units Compound
Annual Growth Rate

2,760
Vacant Units
For Rent

TOTAL HOUSING UNITS

93,182
2020 Total
Housing Units

98,479
2024 Total
Housing Units

106,844
2029 Total
Housing Units

DAYTIME POPULATION

229,700
Daytime
Population
Total

156,677
Daytime
Population:
Workers

73,023
Daytime
Population:
Residents

EMPLOYMENT TRENDS

69%
White Collar



16%
Services

15%
Blue Collar

Unemployment Rate
3.5%

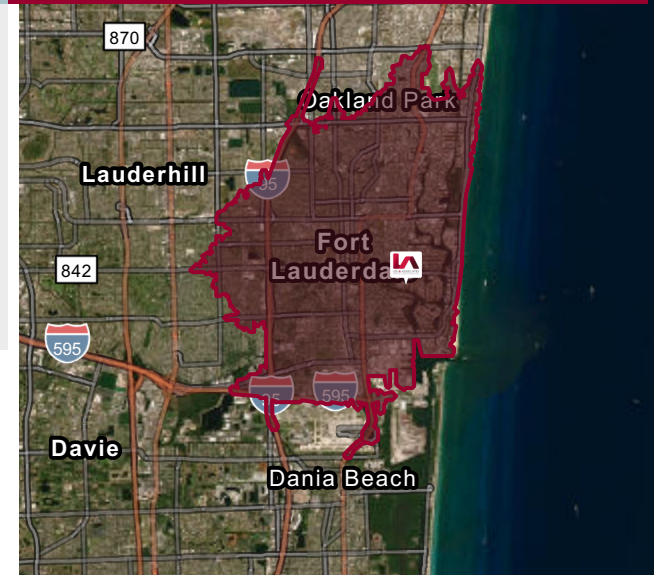
NEARBY AMENITIES

268
Grocery Stores

961
Restaurants & Bars

3,229
Retail Stores

Drive time of 15 minutes



BUSINESS

19,247
Total Businesses

158,543
Total Employees

\$45,846,014,939
Total Sales

MARKET TAPESTRY

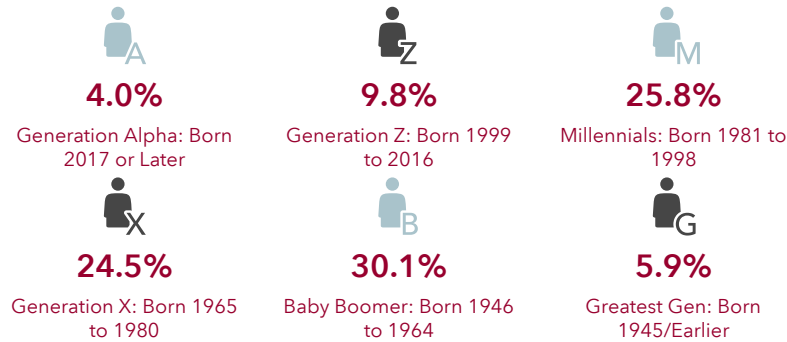


TAPESTRY SEGMENTATION

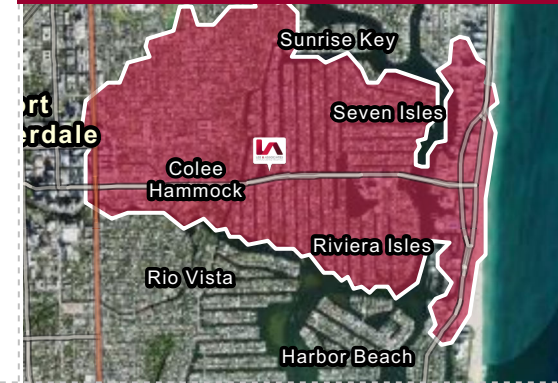
Tapestry LifeMode

	Households	HHs %	% US HHs	Index
Affluent Estates (L1)	1,087	14.80%	9.9%	149
Upscale Avenues (L2)	658	8.96%	5.7%	159
Uptown Individuals (L3)	3,808	51.85%	3.8%	1,365
Family Landscapes (L4)	0	0.00%	7.5%	0
GenXurban (L5)	0	0.00%	11.4%	0
Cozy Country Living (L6)	0	0.00%	12.0%	0
Ethnic Enclaves (L7)	0	0.00%	7.1%	0
Middle Ground (L8)	725	9.87%	10.9%	91
Senior Styles (L9)	1,066	14.52%	5.8%	251
Rustic Outposts (L10)	0	0.00%	8.2%	0
Midtown Singles (L11)	0	0.00%	6.2%	0
Hometown (L12)	0	0.00%	6.1%	0
Next Wave (L13)	0	0.00%	3.9%	0
Scholars and Patriots (L14)	0	0.00%	1.6%	0

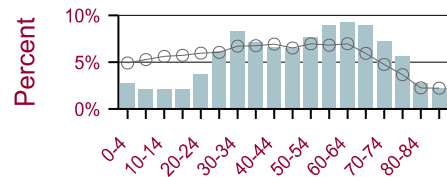
POPULATION BY GENERATION



Drive time of 5 minutes



AGE PROFILE

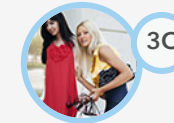


Broward County

ANNUAL HOUSEHOLD SPENDING



Tapestry segments



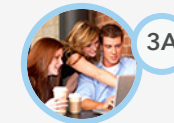
3C

Trendsetters

1,963 households

26.7%

of Households



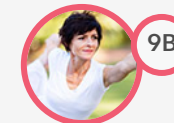
3A

Laptops and Lattes

1,845 households

25.1%

of Households



9B

Golden Years

855 households

11.6%

of Households



MARKET TAPESTRY

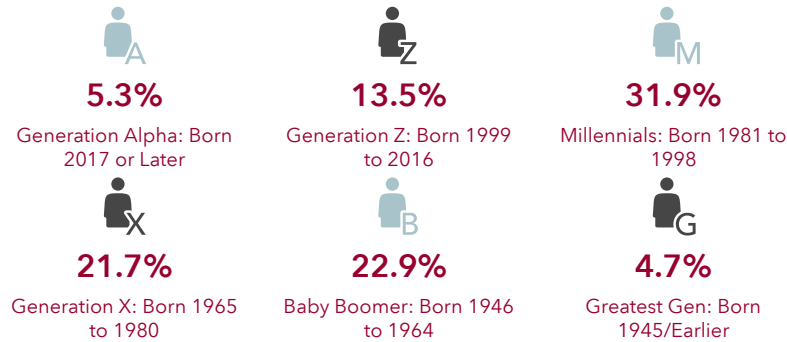


TAPESTRY SEGMENTATION

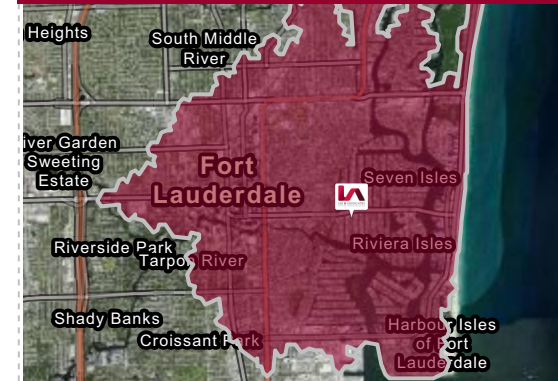
Tapestry LifeMode

	Households	HHs %	% US HHs	Index
Affluent Estates (L1)	1,087	2.85%	9.9%	29
Upscale Avenues (L2)	2,493	6.54%	5.7%	116
Uptown Individuals (L3)	16,179	42.41%	3.8%	1,116
Family Landscapes (L4)	0	0.00%	7.5%	0
GenXurban (L5)	361	0.95%	11.4%	8
Cozy Country Living (L6)	0	0.00%	12.0%	0
Ethnic Enclaves (L7)	0	0.00%	7.1%	0
Middle Ground (L8)	5,572	14.61%	10.9%	134
Senior Styles (L9)	6,706	17.58%	5.8%	304
Rustic Outposts (L10)	0	0.00%	8.2%	0
Midtown Singles (L11)	5,747	15.07%	6.2%	243
Hometown (L12)	0	0.00%	6.1%	0
Next Wave (L13)	0	0.00%	3.9%	0
Scholars and Patriots (L14)	0	0.00%	1.6%	0

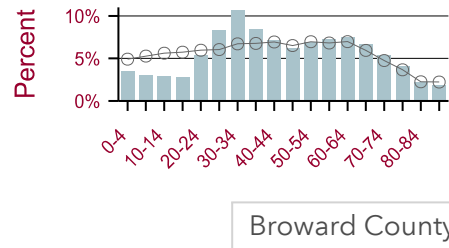
POPULATION BY GENERATION



Drive time of 10 minutes



AGE PROFILE



Tapestry segments



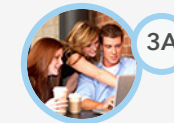
3B

Metro Renters

6,183 households

16.2%

of Households



3A

Laptops and Lattes

5,393 households

14.1%

of Households



8B

Emerald City

4,786 households

12.5%

of Households



ANNUAL HOUSEHOLD SPENDING



MARKET TAPESTRY

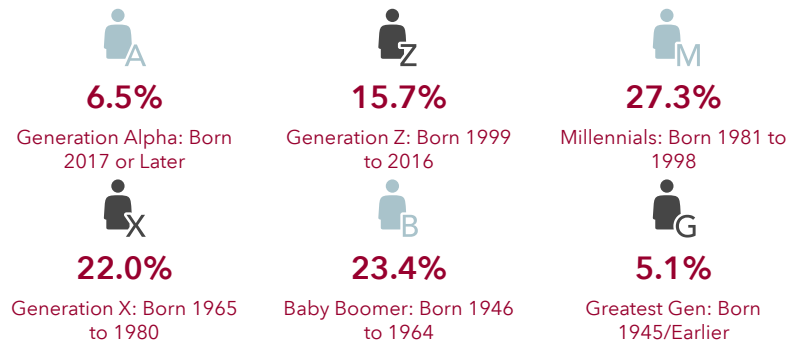


TAPESTRY SEGMENTATION

Tapestry LifeMode

	Households	HHs %	% US HHs	Index
Affluent Estates (L1)	1,087	1.34%	9.9%	14
Upscale Avenues (L2)	4,266	5.27%	5.7%	93
Uptown Individuals (L3)	16,771	20.73%	3.8%	546
Family Landscapes (L4)	0	0.00%	7.5%	0
GenXurban (L5)	3,454	4.27%	11.4%	38
Cozy Country Living (L6)	24	0.03%	12.0%	0
Ethnic Enclaves (L7)	1,111	1.37%	7.1%	19
Middle Ground (L8)	17,173	21.23%	10.9%	195
Senior Styles (L9)	14,735	18.22%	5.8%	315
Rustic Outposts (L10)	0	0.00%	8.2%	0
Midtown Singles (L11)	17,043	21.07%	6.2%	340
Hometown (L12)	4,653	5.75%	6.1%	94
Next Wave (L13)	576	0.71%	3.9%	18
Scholars and Patriots (L14)	0	0.00%	1.6%	0

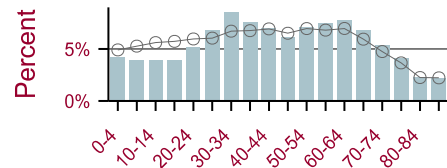
POPULATION BY GENERATION



Drive time of 15 minutes

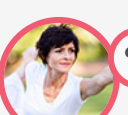


AGE PROFILE



Broward County

Tapestry segments

	8B Emerald City 14,589 households	18.0% of Households	▼
	11E City Commons 8,172 households	10.1% of Households	▼
	9B Golden Years 7,720 households	9.5% of Households	▼

ANNUAL HOUSEHOLD SPENDING



CONTACT US



GARRICK BENABE



GARRICK BENABE

Principal

gbenabe@lee-associates.com
Cell: 954.993.5520

PROFESSIONAL BACKGROUND

Garrick Benabe is a Principal with Lee & Associates South Florida, specializing in Hospitality Investment Sales. With an exceptional ability to develop win-win relationships, Garrick is adept at guiding clients through complex hotel acquisitions, dispositions, and development projects. His resourceful approach and visionary leadership ensure that his clients achieve their objectives in a competitive, dynamic marketplace.

Prior to joining Lee & Associates, Garrick served as Director of Hospitality Investments at APEX Capital Realty, where he led initiatives in hotel development, acquisitions, and dispositions. His previous experience includes working with Marcus & Millichap’s National Hospitality Group, further honing his skills in real estate financing, stakeholder management, and national account oversight. Additionally, he worked as a hospitality technology infrastructure consultant at Hotwire Communications, where he specialized in implementing advanced technology solutions for hotels. His broad expertise spans strategic deal execution, partnership negotiation, and real estate technology, allowing him to provide comprehensive solutions to his clients.

Garrick studied Business Administration and Management at LaGuardia Community College. His commitment to professional excellence is evident through his involvement in industry networks, where he stays at the forefront of real estate and hospitality trends.

EDUCATION

Business Administration and Management, LaGuardia Community College

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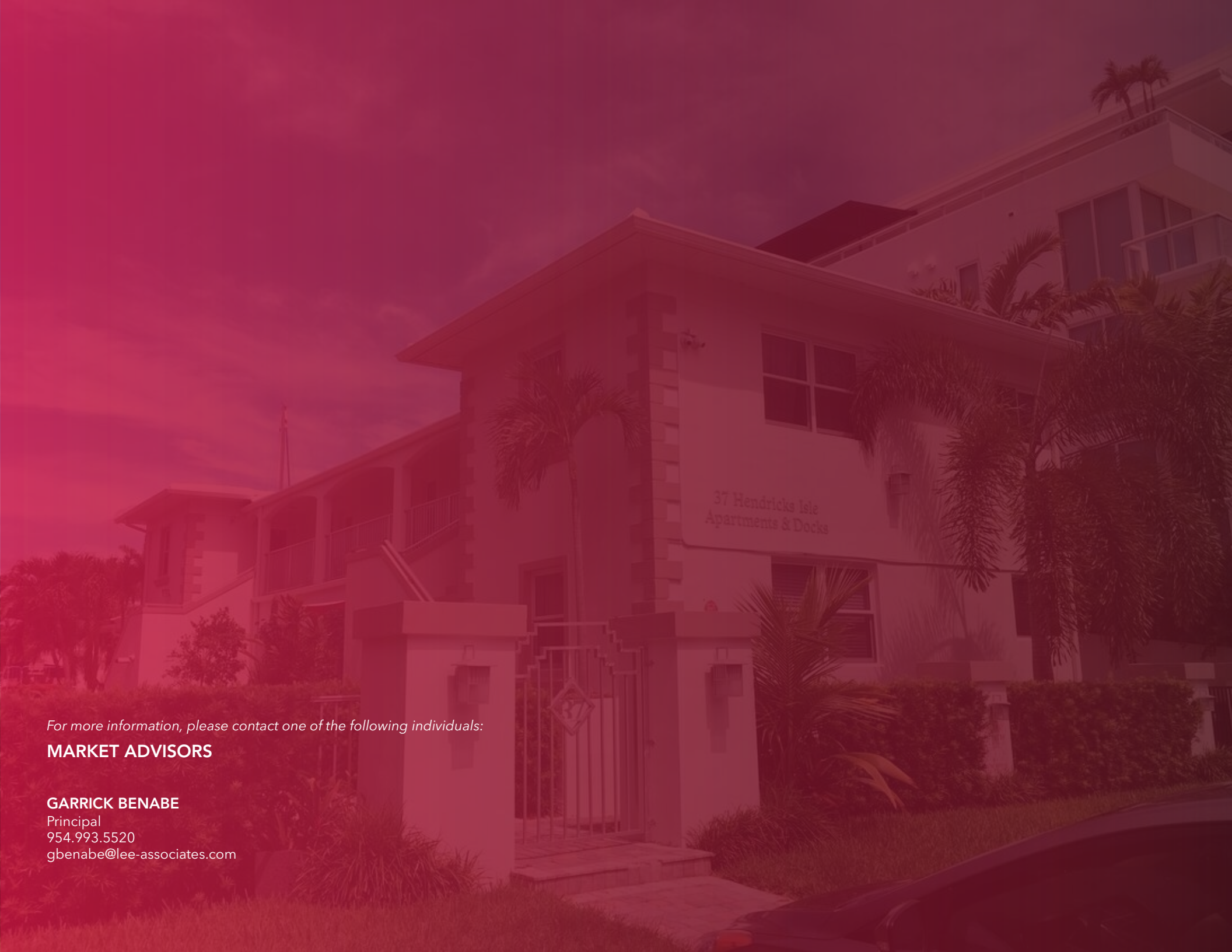
Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Lee & Associates South Florida makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Lee & Associates South Florida does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Lee & Associates South Florida in compliance with all applicable fair housing and equal opportunity laws.

This is not intended to be an appraisal of the market value of the property, if an appraisal is desired, the services of a licensed or certified appraiser should be obtained. This report is not intended to meet the uniform standards of professional appraisal practice.

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For more information, please contact one of the following individuals:

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