

Hamptons

INTERNATIONAL



500 22ND ST OCEAN, Marathon, FL 33050

8 🏠 4 🚗

£890,000
(\$1,175,000)

Property details



Key features

- **Basement: None**

Attributes

- U **Equestrian facilities**
- **Apartment**
- P **Private parking**

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Description

Attention investors and business owners: This four-unit apartment building presents a compelling opportunity in the heart of the Florida Keys, offering immediate income with long-term strategic value. Each of the four units features a comfortable two-bedroom, one-bath layout, with long-term tenants currently in place, providing stable cash flow from day one. Each apartment is separately metered for electricity, allowing tenants to manage their own usage--an added benefit for ownership efficiency. The property also offers ample on-site parking, a valuable amenity in the Keys, along with a shared laundry facility located at the rear of the property, enhancing convenience for residents. The property is currently operating at an approximate 5.87% cap rate, with clear room for growth. Rents are presently below market, creating a realistic path for increased returns, with projections indicating the potential to achieve a 7.4%+ cap rate over time as adjustments are made in accordance with applicable guidelines. Long term, this deed-restricted affordable housing property may be particularly attractive for local employers seeking workforce housing solutions and investors focused on sustainable, community-oriented assets. Ownership may support employee retention while maintaining consistent demand in a high-need market. This offering represents a rare blend of steady income, upside potential, and long-term stability in one of the most sought-after areas of the Florida Keys.

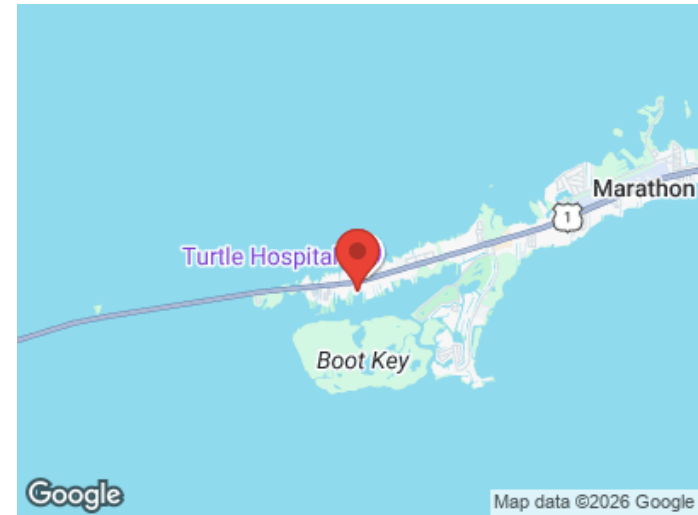
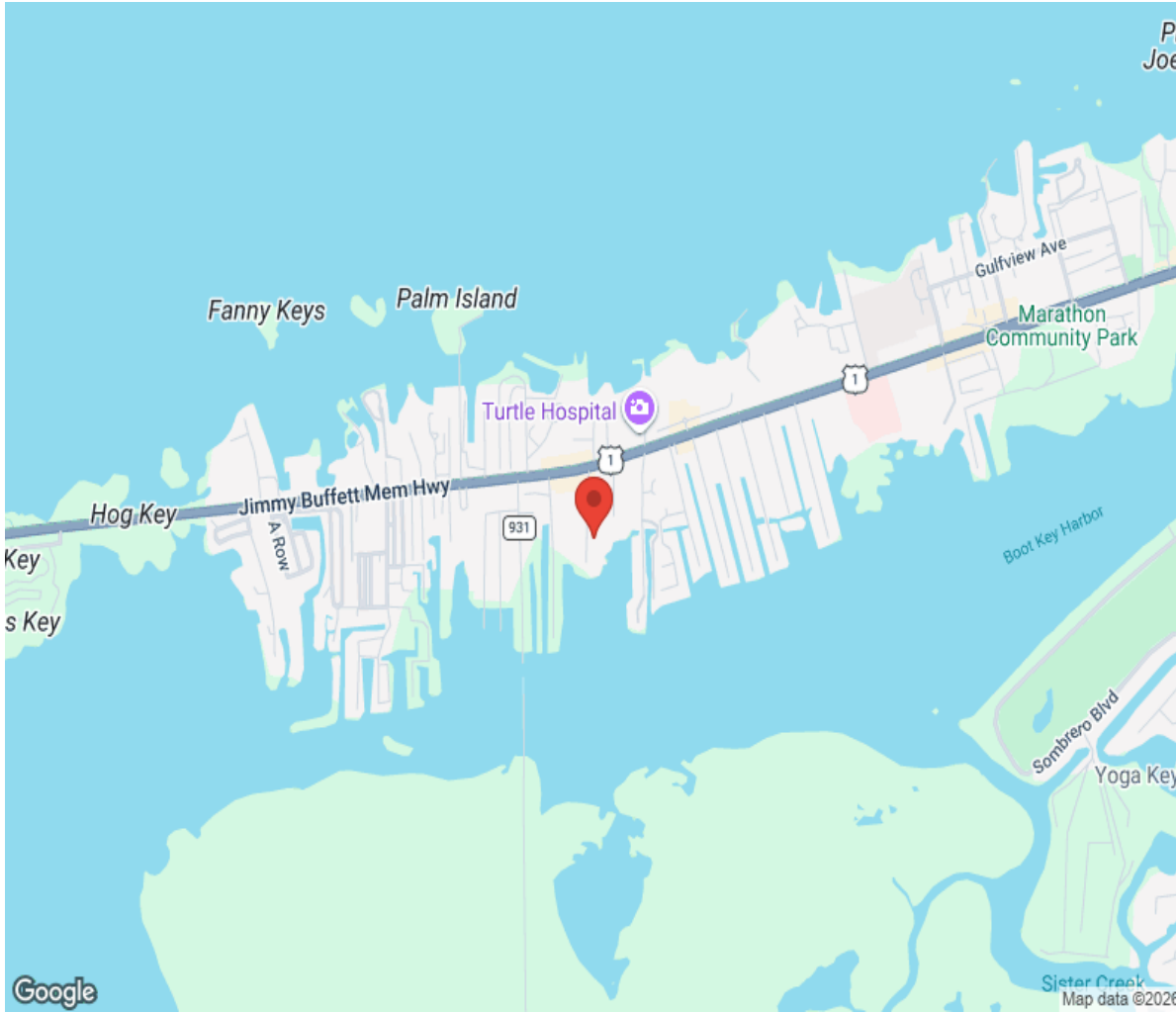








Location



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