



720 NE 3rd Ave, Fort Lauderdale, FL 33304

**\$2,000,000**

Magnolia 720

Mixed Use | 2.60% CAP | 6,250 SqFt



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Listing Added: Today  
Listing Updated: Today



**Details**

Asking Price	\$2,000,000	Property Type	Mixed Use, Office
Sub Type	Creative Office, Traditional Office	Investment Type	Redevelopment
Class	B	Square Footage	6,250
Net Rentable (SqFt)	1,529	Price per SqFt	\$320
Cap Rate	2.60%	Occupancy	80%
NOI	\$51,903	Units	6
Year Built	2001	Broker Co-Op	Yes
Ownership	Fee Simple		

**Marketing Description**

**720 NE 3rd Ave Office Building at 720 NE 3rd Ave, Fort Lauderdale, FL 33304** presents a rare opportunity to acquire a well-maintained, income-producing office asset in one of Fort Lauderdale's most active urban corridors. This ±1,529 SF professional office building sits on a ±6,250 SF lot and is currently approximately 80% occupied, offering immediate cash flow with additional lease-up upside. Designed in a distinctive courtyard-style layout, the property features 4 private offices plus a large communal/conference space, creating an efficient and inviting environment for professional users. Built in 2001 with concrete/masonry construction, the asset also benefits from recent 2024 capital improvements, including a new roof and HVAC, minimizing near-term maintenance concerns. Zoned RAC-UV, the site offers flexible mixed-use potential and strong appeal for investors or owner-users seeking versatility in a high-demand submarket. With average rents around \$35.00/SF and a lease rate target of \$45.00/SF, the property offers compelling upside through rental growth. Six on-site parking spaces further enhance convenience for tenants and visitors.



## Investment Highlights

### Covered Land Play in High-Growth Corridor

The asset offers immediate in-place income while positioning an investor for future land-driven redevelopment in a strong Fort Lauderdale submarket.

### Income During Hold Period

Approximately ~80% occupancy provides ongoing cash flow, allowing an investor to offset holding costs while evaluating long-term redevelopment strategies.

### Lease-Up Upside Enhancing Yield

One available suite presents an opportunity to increase **Net Operating Income**, improving returns before any future repositioning or redevelopment.

### Strategic Urban Location Near Las Olas / Downtown

Positioned within a high-demand area experiencing continued growth, the underlying land is increasingly valuable over time.

### Flexible RAC-UV Zoning (Redevelopment Potential)

Zoning allows for a variety of commercial uses, increasing optionality for:

- Repositioning
- Expansion
- Future redevelopment

### Low Immediate Capital Risk

Recent improvements (roof and HVAC – 2024) reduce near-term capital expenditures, allowing for a more predictable hold period.

### Small-Bay Asset with Scarcity Value

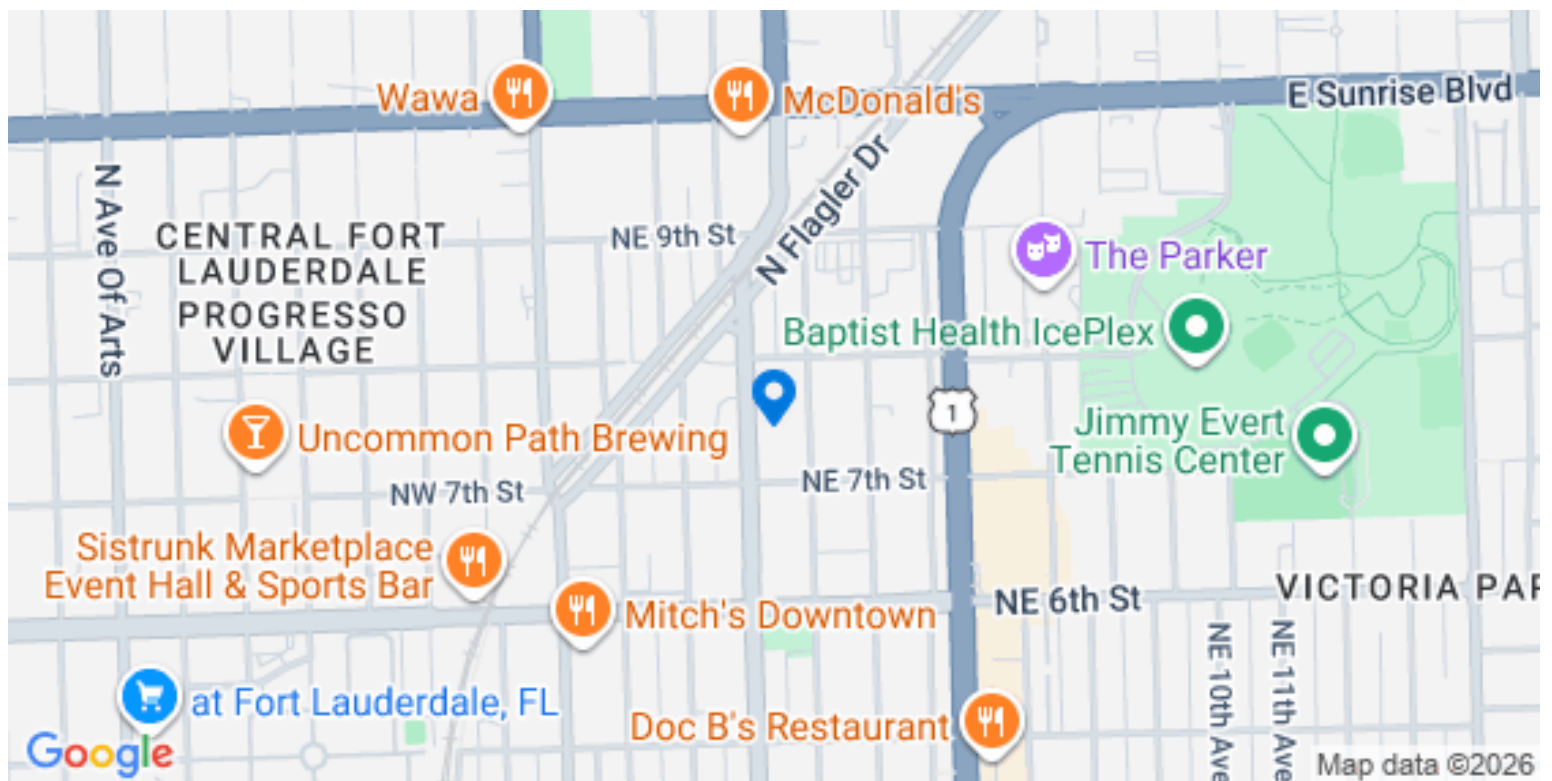
Limited supply of similar properties in the area supports both tenant demand and long-term land appreciation.

### Owner-User or Developer Exit Optionality

Investors may:

- Stabilize and sell
- Occupy part of the building
- Redevelop the site as land values increase

## Location (1 Location)



Property Photos (8 photos)



Demographic Insights

