

FOR SALE \$3,850,000

PRIME

MULTIFAMILY INVESTMENT OPPORTUNITY

HILLSIDE APARTMENTS | 438 SE ALLEN PL, LAKE CITY, FL 32025



- **High-Yield Asset:** 36 rental units situated on a spacious 3.18-acre parcel.
- **Expansion Potential:** Multiple value-add pathways available using the excess surrounding land.
- **Flexible Unit Mix:** Comprises 3 buildings featuring 24 two-bed/1.5-bath units and 12 one-bed/1-bath units, ensuring historically low vacancy.
- **Immediate Upside:** Rent escalation potential with current rates ranging from \$785 to \$1,065; a majority of units were updated within the last 2 years.
- **Stable Tenant Base:** Strong mix of reliable, long-term residents and incoming professionals attracted by local job growth and top-tier county schools.
- **Premium Location:** Positioned in Lake City's most stable rental corridor, minutes from the VA Hospital, Regional DOT offices, Florida Gateway College, and a newly remodeled Winn-Dixie.
- **Thriving Local Economy:** Located in Columbia County ("Gateway to Florida"), backed by major employers like Target, HAECO, New Millennium, and the upcoming Inland Port.
- **Operational efficiencies:** Features an on-site dedicated management office and a third-party-operated community laundry area.
- **Investor Perks:** The ideal acquisition for immediate cash flow, minimized near-term CapEx, and long-term appreciation in a growing North Florida market.

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 **SWIFTCREEK**
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