

Lot With Potential For Future Redevelopment

1190 NW 8TH AVE. MIAMI, FL 33136



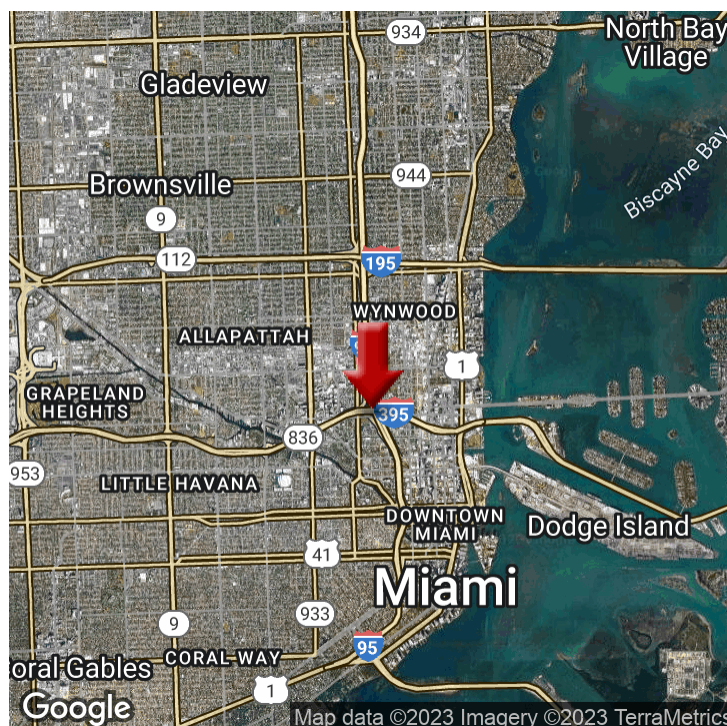
OFFERING MEMORANDUM

KW COMMERCIAL
11420 N. Kendall Dr.,
Ste. 207
Miami, FL 33176

PRESENTED BY:

YALIAN SERRANO
Commercial Agent
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Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$789,000
NUMBER OF UNITS:	8
CAP RATE:	7.43%
NOI:	\$58,660
AVAILABLE SF:	
LOT SIZE:	6,250 SF
BUILDING SIZE:	2,500 SF
PRICE / SF:	\$315.60

PROPERTY OVERVIEW

Wonderful opportunity for developers wanting to purchase for future redevelopment, or investors looking to purchase an income-producing four-plex in a rapidly changing area with multiple building projects recently completed and more projects currently under construction. Property is centrally located minutes away from Miami Health District, Marlins Park, Dolphin Expwy (836), I-95, and less than 2 miles from the water, American Airlines Arena, and more. All 4 units are 1 bed/1 bath and are presently occupied and in good condition. **3 Corner lots available for sale in the same intersection (NW 12th St and 8th Ave.). Call listing agent for more info about acquiring all 3 listings.

PROPERTY HIGHLIGHTS

Property Details

SALE PRICE**\$695,000****LOCATION INFORMATION**

Street Address	Test 1 11/16/21
City, State, Zip	Miami, FL 33136
County/Township	Miami-Dade

BUILDING INFORMATION

Building Size	2,500 SF
NOI	\$58,660
Cap Rate	7.43%
Price / SF	\$315.60
Tenancy	Multiple
Load Factor	Yes
Free Standing	Yes

PROPERTY DETAILS

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Lot Size	6,250 SF
Lot Frontage	124.24
Lot Depth	46.35
Corner Property	Yes
Waterfront	Yes
MLS ID#	A10505423

PARKING & TRANSPORTATION

Street Parking	Yes
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UTILITIES & AMENITIES

Security Guard	Yes
Handicap Access	Yes
Freight Elevator	Yes
Centrix Equipped	Yes
Leed Certified	Yes
Power	Yes

Additional Photos



Financial Summary

INVESTMENT OVERVIEW**TEST**

Price	\$789,000
Price per Unit	\$98,625
GRM	11.0
CAP Rate	7.4%
Cash-on-Cash Return (yr 1)	9.73 %
Total Return (yr 1)	\$41,289
Debt Coverage Ratio	1.5

OPERATING DATA**TEST**

Gross Scheduled Income	\$72,000
Other Income	\$1,000
Total Scheduled Income	\$72,000
Vacancy Cost	\$0
Gross Income	\$72,000
Operating Expenses	\$13,339
Net Operating Income	\$58,660
Pre-Tax Cash Flow	\$19,461

FINANCING DATA**TEST**

Down Payment	\$200,000
Loan Amount	\$589,000
Debt Service	\$39,199
Debt Service Monthly	\$3,266
Principal Reduction (yr 1)	\$21,827

Income & Expenses

INCOME SUMMARY**TEST**

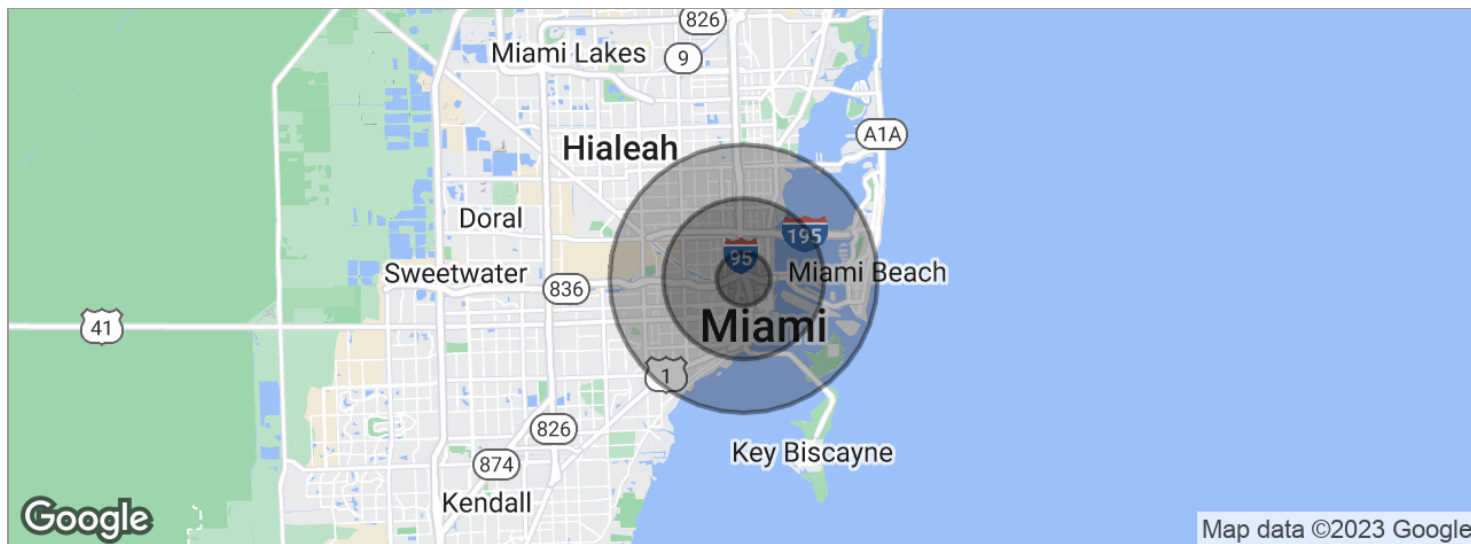
Unit 1190	\$18,000
Unit 1192	\$18,000
Unit 1194	\$18,000
Unit 1196	\$18,000
Gross Income	\$72,000

EXPENSE SUMMARY**TEST**

Real Estate Tax	\$7,031
Water and Sewer	\$724
Landscaping	\$600
Waste Services	\$1,849
Property Insurance	\$2,856
Business Tax Receipt	\$40
Certificate of Use	\$237
Gross Expenses	\$13,339

Net Operating Income	\$58,660
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Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
Total population	38,168	275,635	499,535
Median age	37.6	38.0	38.0
Median age (male)	36.2	36.5	36.5
Median age (Female)	39.3	39.4	39.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	14,985	104,270	193,882
# of persons per HH	2.5	2.6	2.6
Average HH income	\$27,958	\$45,163	\$50,957
Average house value	\$293,272	\$381,789	\$400,499

* Demographic data derived from 2020 ACS - US Census

TEST 1 11/16/21

FINANCIAL ANALYSIS

1

INCOME & EXPENSES

Income & Expenses

UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF	SECURITY DEPOSIT
1	1	1	700	11/15/21	11/14/22	\$1,500	\$2.14			
Totals/Averages			700			\$1,500	\$2.14	\$0		\$0

INCOME SUMMARY

TEST

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