

\$699,000 Now

**North Miami Investment Property | Offered at ~~\$720,000~~**  
281 NE 112th St, Miami, FL 33161



### Property Overview

- Type: Single-Family Home (Investor-Owned)
- Bedrooms / Baths: 3 BR / 2 BA (convertible to 4 BR / 3 BA)
- Living Area: ~1,700 SF (approx.)
- Lot Size: 6,250 SF
- Built: 1952 (Renovated 2023)
- Lease: Through April 2026 – Tenant pays utilities
- Current Monthly Rent: \$4,500
- Condition: Fully renovated (2023 roof, new plumbing, electrical, kitchen & baths)

### Financial Snapshot

Scenario	Monthly Rent	Annual Gross	Expenses	NOI	Cap Rate (at \$729K)
Current	\$4,500	\$54,000	\$14,424	\$39,576	5.5%
Pro Forma (4BR/3BA)	\$5,400 (est.)	\$64,800	\$15,000 (adj.)	\$49,800	7%

The property operates with minimal expenses, as **tenants pay all utilities**. Annual property taxes are approximately \$7,803, and insurance totals \$6,624, bringing total fixed expenses to about

\$14,424 Based on \$4,500/month rent, the property delivers an estimated Net Operating Income (NOI) of \$39,576, representing a 5.5% cap rate at the current asking price of \$720,000.

With a planned 4-bedroom, 3-bath conversion, projected rent increases to \$5,400/month, improving annual NOI to approximately \$49,800, equating to a 7% pro forma cap rate.

### Investment Highlights

- Turnkey rental with stable tenant and minimal expenses
- Ready-to-execute value-add plan (floorplan available for 4BR/3BA conversion)
- High-demand rental submarket near Barry University, Miami Shores & Design District
- Strong appreciation outlook in 33161 corridor
- Low maintenance & updated systems reduce near-term capital costs
- Close to beaches, downtown Miami, and major job centers

### Location Snapshot


- Minutes from Biscayne Blvd, Design District, and Miami Shores
- Near Barry University, I-95, and major employers
- Rapid population and rental growth in North Miami submarket
- Quiet residential neighborhood with consistent tenant demand

### Why This Property Works for 1031 Buyers


- Equal or greater value to most mid-tier exchanges (\$600K-\$750K target)
- Lease-in-place ensures immediate return post-closing
- Simple structure (no HOA, single tenant) streamlines due diligence
- Optional value-add conversion allows future rent growth to 7%+ cap
- Straightforward financing and appraisal

### Presented by

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