

DORIAN APARTMENTS

13201 Memorial Hwy
Miami FL 33161



HIGHLIGHTS:

- » LOCATION+
- » 28 UNITS
- » AMPLE PARKING
- » GATED

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2024 Population	26,136	189,958	480,285
2024 Average HH Income	\$75,386	\$85,353	\$85,803

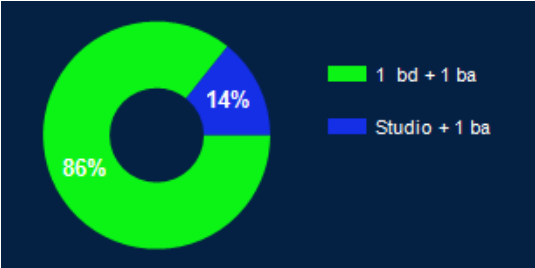
Exclusively Marketed by:

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			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
Studio + 1 ba	4	600	\$1,138	\$1.90	\$4,550	\$1,200	\$2.00	\$4,800.00
1 bd + 1 ba	24	875	\$1,525	\$1.74	\$36,600	\$1,600	\$1.83	\$38,400.00
Totals/Averages	28	836	\$1,470	\$1.76	\$41,150	\$1,543	\$1.85	\$43,200.00



PROPERTY SUMMARY

Number of Units	28
Building SF	15,578
Land SF	29,185
Land Acres	0.67
Year Built	1968
Year Renovated	2020
Building Class	B
Topography	Flat
Location Class	B
Number of Parking Spaces	32

INVESTMENT SUMMARY

Price	\$4,770,000
Price PSF	\$306.20
Occupancy	95.00%
NOI (CURRENT)	\$287,292
NOI (Year 2)	\$293,108
CAP RATE (CURRENT)	6.02%
CAP RATE (Year 2)	6.14%
GRM (CURRENT)	9.19
GRM (Year 2)	9.17

INCOME	CURRENT		YEAR 2	
Gross Scheduled Rent	\$518,100	99.8%	\$519,000	99.8%
Laundry	\$1,082	0.2%	\$1,092	0.2%
Gross Potential Income	\$519,182		\$520,092	
General Vacancy	-5.00%		-3.00%	
Effective Gross Income	\$493,277		\$504,522	
Less Expenses	\$205,985	41.75%	\$211,414	41.90%
Net Operating Income	\$287,292		\$293,108	

EXPENSES	CURRENT	Per Unit	YEAR 2	Per Unit
Real Estate Taxes	\$83,475	\$2,981	\$85,979	\$3,071
Insurance	\$25,975	\$928	\$26,754	\$956
Management Fee	\$25,905	\$925	\$25,950	\$927
Trash Removal	\$11,320	\$404	\$11,660	\$416
Repairs & Maintenance	\$23,000	\$821	\$23,690	\$846
Water / Sewer	\$24,232	\$865	\$24,959	\$891
Landscaping	\$4,000	\$143	\$4,120	\$147
Electricity	\$2,124	\$76	\$2,188	\$78
Pest Control	\$2,700	\$96	\$2,781	\$99
Internet/Fire Extinguisher	\$2,654	\$95	\$2,733	\$98
Business Licence	\$600	\$21	\$600	\$21
Total Operating Expense	\$205,985	\$7,357	\$211,414	\$7,551
Expense / SF	\$13.22		\$13.57	
% of EGI	41.75%		41.90%	