



19370 Collins Ave, PH, Sunny Isles Beach, FL33160, Sunny Isles Beach, FL 33160

\$8,200,000

12-unit Licensed short-term rental portfolio. Fractured Deal

Licensed Short-Term rental units - AirBnB, Booking.com



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Listing Added: 07/07/2022

Listing Updated: Today



Details

Asking Price	\$8,200,000	Property Type	Multifamily
Subtype	Apartment Building, Single Family Rental Portfolio	Class	B
Square Footage	13,785	Net Rentable (sq ft)	13,785
Price/Sq Ft	\$594.85	Cap Rate	9.73%
NOI	\$798,000	Units	12
Year Built	1972	Year Renovated	2006
Buildings	1	Stories	17
Permitted Zoning	Residential Multifamily	Parking (spaces)	12
Broker Co-Op	Yes	Price/Unit	\$578,214.29
Ownership	PRIVATE		

Marketing Description

Incredible opportunity to acquire a 12-unit income-producing portfolio in highly desirable Sunny Isles Beach, Florida. All units located within multifamily 420-unit building that permits short Term Rentals. Units are Fully furnished, equipped and licensed for AirBnB, VRBO, Booking.com with the City of Sunny Isles and Condominium Association.

The sale includes all the furnishing, equipment, electronics, decorations, supplies - anything that makes daily rentals possible.

Full-service building features all amenities: heated pool, tennis courts, gym, mini-market, hair salon, boxing studio , valet service and 24h concierge. Each unit has Each unit has full kitchen and assigned parking space. Laundry Facilities are on each floor in Building. Cable, internet, Air Conditioner, hot and cold water are included in maintenance fees.

12-unit portfolio includes:

- One - 3bed/2bath unit
- Two - 2bed/2bath units
- One - 2 bed/1 bath unit (convertible)
- Three - 1bed/1 bath units
- Five - 1bed/1.5 bath units

Each unit comes with 1 parking space (12 parking spaces total)

Total of 13,785 sf of rentable area (as per official records). Each unit produced \$5000-\$10,000 monthly income depending on the season. average occupancy is about 94%.

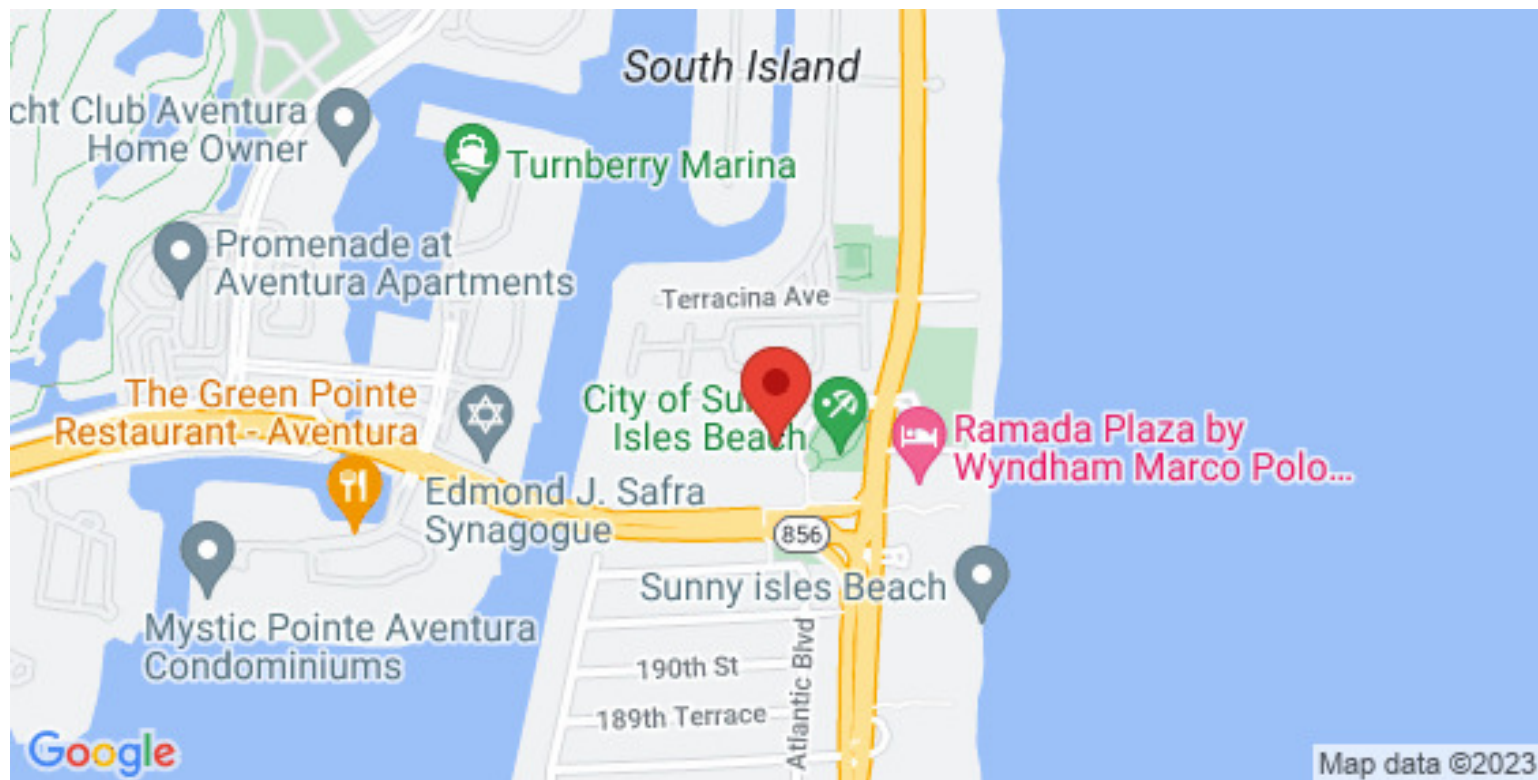
Condo Maintenance Includes: Hot Water, Cold Water, Cable/Internet, Air Conditioner, Exterior property insurance, Concierge/Security and building services
Building undergo renovations (Roof, garage, windows, exterior walls). Special assessments will be paid of by the Seller at closing.

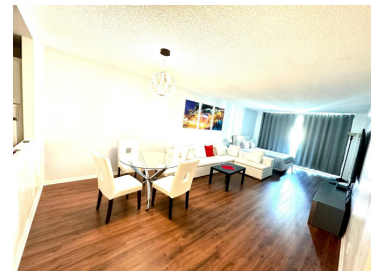
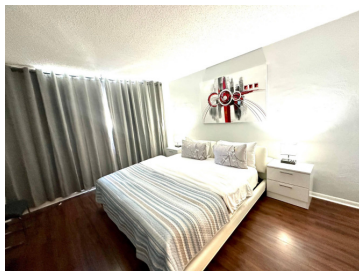
Seller has excellent reviews on www.Bookong.com, www.AirBnB.com and www.vrbo.com

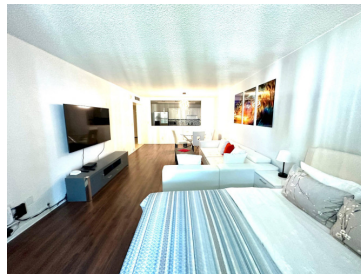
More particular information to qualified Buyers with executed NDAs.

Investment Highlights

- Ocean and Intracoastal views
- Across the street from the Ocean
- Fully Furnished and equipped 14 units
- Licensed for AirBnB, VRBO, Booking.com (Booking.com)
- Total of 13,785 sf of rentable area
- All units have assigned parking spaces
- Trained personnel
- Laundry Facility on each floor in Building
- Each unit has full kitchen







Demographic Insights

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