6743 NW 2nd Court Miami, FL 33150 MIAMI, FL 33150 Investment \$1,750,000



Great Location

Fully Renovated

Desirable Unit Mix

On-Site Parking

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For more information contact: Ian Osorio M: 786-399-6569 E: ianreiservices@gmail.com

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PROPERTY SUMMARY

London Foster is pleased to present the exclusive opportunity to acquire a multi-family building. The building is a legal 6 unit and has been converted into 9 updated units ideally located in the booming city of Miami. This property is completely gated with 12 on site parking spaces and has a desirable unit mix of 1-2Bd/2Ba, 2-2Bd/1Ba, 2-1Bd/1Ba and 4 studio units. 40-year recertification completed in 2021. New roof 2018. Impact Windows, New Plumbing, Exterior Stucco & Painting done 2019-2020. This investment is ideal for investors seeking strong returns in a vibrant cultural hub.

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Location

- This 9-unit property is in a prime location conveniently located 5 minutes from MiMo District,
 Design District and Wynwood. 10 minutes to Downtown Miami and Miami Beach. And 4 minutes from the Magic City Innovation District.
- Magic City Innovation District Little Haiti is revitalizing nearly 18 acres of underutilized industrial and vacant property located in Miami's Little Haiti neighborhood to create a walkable urban campus that will become a premier destination for innovation, technology, entrepreneurship, art, and culture.

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			Monthly Rent Ani		ıual	Notes	
Unit	Unit Type	Status	Current	Pro Forma	Current	Pro Forma	
1	2/2	Occupied	\$2,300.00	\$2,400.00	\$27,600.00	\$28,800.00	Lease Term 05/01/2024 - 04/31/2025
2	2/1	Occupied	\$2,300.00	\$2,400.00	\$27,600.00	\$28,800.00	Lease Term 02/01/2024 - 01/31/2025
3	1/1	Occupied	\$1,600.00	\$1,800.00	\$19,200.00	\$21,600.00	Lease Term 03/15/2024 - 03/14/2025
4	Studio	Occupied	\$1,600.00	\$1,800.00	\$19,200.00	\$21,600.00	Lease Term 04/01/2024 - 03/31/2025
5	2/1	Occupied	\$2,150.00	\$2,400.00	\$25,800.00	\$28,800.00	Lease Term 05/01/2024 - 04/31/2025
6	L Studio	Occupied	\$1,600.00	\$1,800.00	\$19,200.00	\$21,600.00	Lease Term 05/17/2024 - 05/16/2025
7	Studio	Vacant		\$1,800.00		\$21,600.00	Vacant. Ready to lease
8	Studio	Occupied	\$1,600.00	\$1,800.00	\$19,200.00	\$21,600.00	Lease Term 05/05/2024 - 05/04/2025
9	1/1	Occupied	\$1,399.00	\$1,800.00	\$16,788.00	\$21,600.00	Lease Term 09/01/2024 - 08/31/2025
Total			\$14,549.00	\$18,000.00	\$174,588.00	\$216,000.00	
Average			\$1,818.63	\$2,000.00	\$21,823.50	\$24,600.00	

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Purchase Price	\$1,750,000
% Down Payment	40.00%
Cash Down	\$700,000
Mortgage Amount	\$1,050,000
Interest	7.00%
Amortization Months	360
Monthly Payment	\$6,986

Actual

Property: 6743 NW 2nd CT. Miami, FL 33150

Purchase Price	\$1,750,000
% Down Paymen	
Cash Down	\$612,500
Mortgage Amour	
Interest	8.00%
Amortization Mo	
Monthly Paymen	\$8,347

Actual 2024

Effective Income:	·	\$174,588
Operating Expenses		
Management Fee		Self
Property Taxes		\$13,763
Property Insurance	(Est.)	\$13,500
Water & Sewer		\$6,089
Electric	(Est.)	\$8,316
Repairs/Maintenance	(Est.)	\$4,800
Contract Services (Trash &Pest)	. ,	\$4,188
Total Expenses		\$50,656

Net Operating Income:	\$123,932
Dalid Camilian	¢100 1E0
Debt Service:	\$100,159
Cash Flow/Net Profit:	\$23,773
Appreciation: 3%	\$52,500
Equity Buildup (Year 1):	\$9,502
Total Benefit:	\$85,775
Cap Rate:	7.08%
Cash on Cash Return:	8.57%
Total Return:	14.00%
	•

Projected

Apartment Building

Projected 2025

Gross Rental Income:		\$216,000
Vacancy	5%	\$10,800
Effective Income:		\$205,200
Operating Expenses	Annual Incre	5.0%
Management Fee		\$21,600
★ Property Taxes		\$35,974
Property Insurance	(Est.)	\$18,000
Water & Sewer		\$6,394
Electric	(Est.)	\$8,732
Repairs/Maintenance	(Est.)	\$5,040
Contract Services (Trash		\$4,397
Total Expenses		\$100,137

Net Operating Income:	\$105,063
Debt Service:	\$100,159
Cash Flow/Net Profit:	\$4,905
Appreciation: 3%	\$54,075
Equity Buildup (Year 2):	\$10,291
Total Benefit:	\$69,271
Cap Rate:	6.00%
Cash on Cash Return:	17.15%
Total Return:	11.31%
•	

*Taxes reassessed at implied purchase price

6743 NW 2nd Court Miami, FL 33150 **MIAMI, FL 33150 Investment \$1,750,000**

Folio: 01-3113-023-1290

Property Details

Building Area

3872 Sq. Ft.

Lot Size

0.1435 acres / 6,250 Sq.Ft.

Levels

Units

Unit Mix

- 1 2Bd/2Ba
- 2-2Bd/1Ba
- 2-1Bd/1Ba
- 4 Studio

Year Built

1941

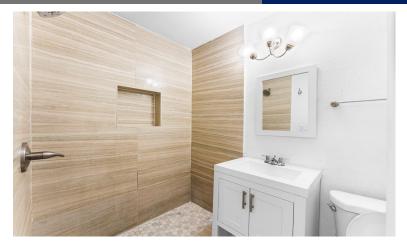
County Miami-Dade



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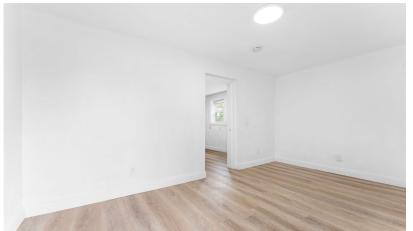
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INTERIOR