

**FOR SALE**

**6743 NW 2<sup>nd</sup> 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: [ianreiseservices@gmail.com](mailto:ianreiseservices@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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Unit	Unit Type	Status	Monthly Rent		Annual		Notes
			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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<b>Purchase Price</b>	<b>\$1,750,000</b>
<b>% Down Payment</b>	<b>40.00%</b>
<b>Cash Down</b>	<b>\$700,000</b>
<b>Mortgage Amount</b>	<b>\$1,050,000</b>
<b>Interest</b>	<b>7.00%</b>
<b>Amortization Months</b>	<b>360</b>
<b>Monthly Payment</b>	<b>\$6,986</b>

## Actual

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

<b>Purchase Price</b>	<b>\$1,750,000</b>
<b>% Down Payment</b>	<b>35.00%</b>
<b>Cash Down</b>	<b>\$612,500</b>
<b>Mortgage Amount</b>	<b>\$1,137,500</b>
<b>Interest</b>	<b>8.00%</b>
<b>Amortization Mo</b>	<b>360</b>
<b>Monthly Payment</b>	<b>\$8,347</b>

### Actual 2024

**Gross Rental Income: \$174,588**

**Effective Income: \$174,588**

<b>Operating Expenses</b>		
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
<b>Total Expenses</b>		<b>\$50,656</b>

**Net Operating Income: \$123,932**

<b>Debt Service:</b>		<b>\$100,159</b>
<b>Cash Flow/Net Profit:</b>		<b>\$23,773</b>
<b>Appreciation:</b>	<b>3%</b>	<b>\$52,500</b>
<b>Equity Buildup (Year 1):</b>		<b>\$9,502</b>
<b>Total Benefit:</b>		<b>\$85,775</b>
<b>Cap Rate:</b>		<b>7.08%</b>
<b>Cash on Cash Return:</b>		<b>8.57%</b>
<b>Total Return:</b>		<b>14.00%</b>

## Projected

Apartment Building

### Projected 2025

**Gross Rental Income: \$216,000**

**Vacancy 5% \$10,800**

**Effective Income: \$205,200**

<b>Operating Expenses</b>			<b>Annual Incre</b>	<b>5.0%</b>
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 & Pest)		\$4,397		
<b>Total Expenses</b>		<b>\$100,137</b>		

**Net Operating Income: \$105,063**

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

\*Taxes reassessed at implied purchase price

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**Folio: 01-3113-023-1290**

## Property Details

**Building Area**  
3872 Sq. Ft.

**Lot Size**  
0.1435 acres / 6,250 Sq.Ft.

**Levels**  
2

**Units**  
9

**Unit Mix**  
1 – 2Bd/2Ba  
2 – 2Bd/1Ba  
2– 1Bd/1Ba  
4 - Studio

**Year Built**  
1941

**County**  
Miami-Dade



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**INTERIOR**

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