

EXCLUSIVE OFFERING

102 SW 16TH AVENUE
LITTLE HAVANA - MIAMI, FL



PROPERTY SUMMARY

102 SW 16th Avenue is an excellent value-add opportunity for a very well located building in the Little Havana market. The rents in the property are well below market for the retail and residential units. The building is a three-story mixed-use building located on the corner of SW 1st Street and 16th Avenue. It is an elevator served building with six retail bays with approximately 4,536 SF and two-floors of residential units with a total of 18 apartments. There are six studios with about 350 SF and 12 one-bedroom/one-bathroom apartments with about 600 SF. The building has a T5-O zoning and is situated on a .22 Acre lot. The tenants are responsible for electric and the owner pays for water, sewer and trash removal.

102 SW 16th Ave is located on the corner of SW 1st Street and SW 16th Avenue. SW 1st Street is the eastbound portion of Flagler Street and is a heavy commercial corridor lined with retail, office and mixed use building. The property is several blocks south of Loan Depot Park which is home to the Miami Marlins. The area is very densely populated and is a very strong rental market. Little Havana extremely high occupancy can be contributed to its excellent location right in the middle of South Florida's major employment centers including the Health District to the north, Downtown Miami, Brickell and Port Miami to the east, Coconut Grove to the South and Coral Gables and Miami International Airport to the West.

OFFERING SUMMARY

Price: **\$4,000,000**

Assessor's Parcel Number(s): 01-4102-006-1240

Price Per Unit: \$166,667

Price Per Square Feet: \$289.14

Cap Rate: 4.36%

SITE DESCRIPTION

No. of Units: **18**

Year Built: **1946**

Avg. Unit Size: **576 SF**

Rentable Square Footage: **13,834 SF**

No. of Stories: **3**

Lot Size: **.22 Acres**



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INVESTMENT HIGHLIGHTS

- Mixed use building with retail and apartments
- Value-Add opportunity
- Excellent location on the corner of SW 1st Street
- Several blocks from Loan Depot Park
- Rental rates are well below market
- Elevator Served building

LEAD AGENTS

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