



**PAPAYA PLACE ~ 6% CAP ~  
BRAND NEW LUXURY BLDG**

1037 NW 2nd St, Miami, FL 33128



**Ricky Kallabat**

KW Commercial

700 NE 90th St, Miami, FL 33138

[richardk@kw.com](mailto:richardk@kw.com)

(305) 747-5117



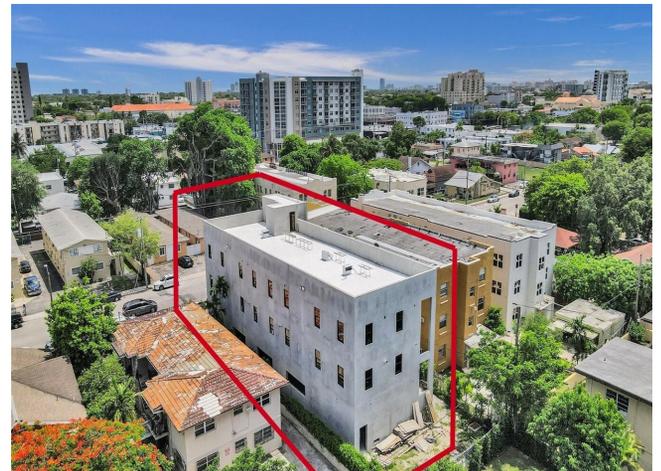
# PAPAYA PLACE ~ 6% CAP ~ BRAND NEW LUXURY BLDG

\$3,950,000

A Rare, Design-Led Investment Opportunity in the Heart of Little Havana / Spring Garden / Riverside!!

Introducing an Italian inspired standout opportunity in one of Miami's fastest-growing and most culturally vibrant neighborhoods. This newly built, 10-unit multifamily property—expertly...

- Rooftop terrace with panoramic sunrise / sunset views of Brickell & Downtown Miami!!
- BRAND NEW 10 UNIT BUILDING = You decide to do Short-Term / Co-Living or annual leases!
- In-unit washer & dryer (rare and highly sought-after)!
- SELLER FINANCING AVAILABLE = Based on price and terms!
- Covered private, gated parking (EV also) for ultimate security!
- 10 minutes to Brickell / Downtown / MIA Airport!



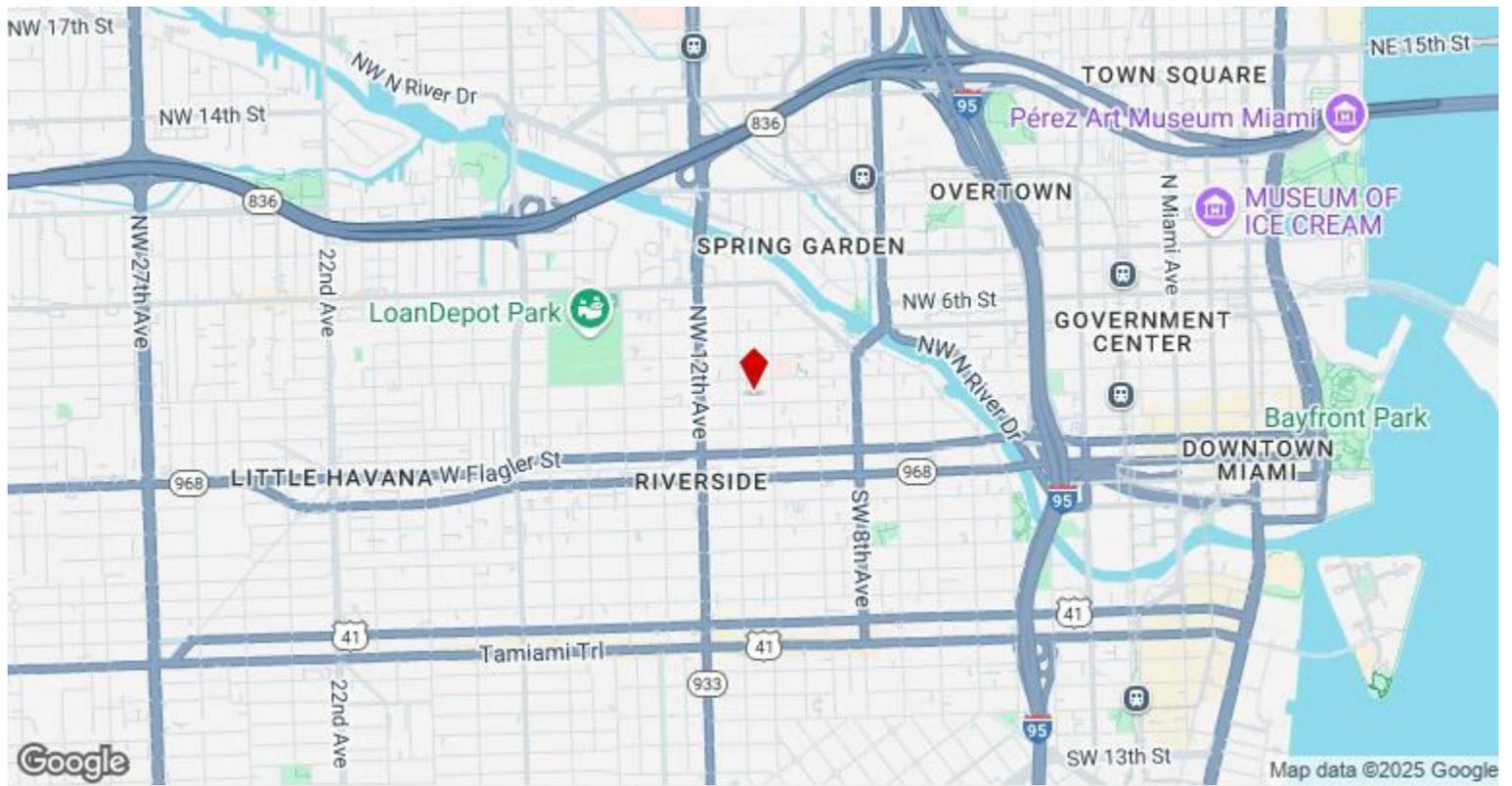
Price:	\$3,950,000
No. Units:	10
Property Type:	Multifamily
Property Subtype:	Apartment
Apartment Style:	Low Rise
Sale Type:	Investment
Cap Rate:	6.00%
Lot Size:	7,000 SF
Gross Building Area:	7,000 SF
Sale Conditions:	1031 Exchange
No. Stories:	3
Year Built:	2025
Parking Ratio:	1.43/1,000 SF
Zoning Description:	3900:MULTI-FAM,38-62 U/A
APN / Parcel ID:	01-4102-005-1650

---

## Unit/Room Mix Information

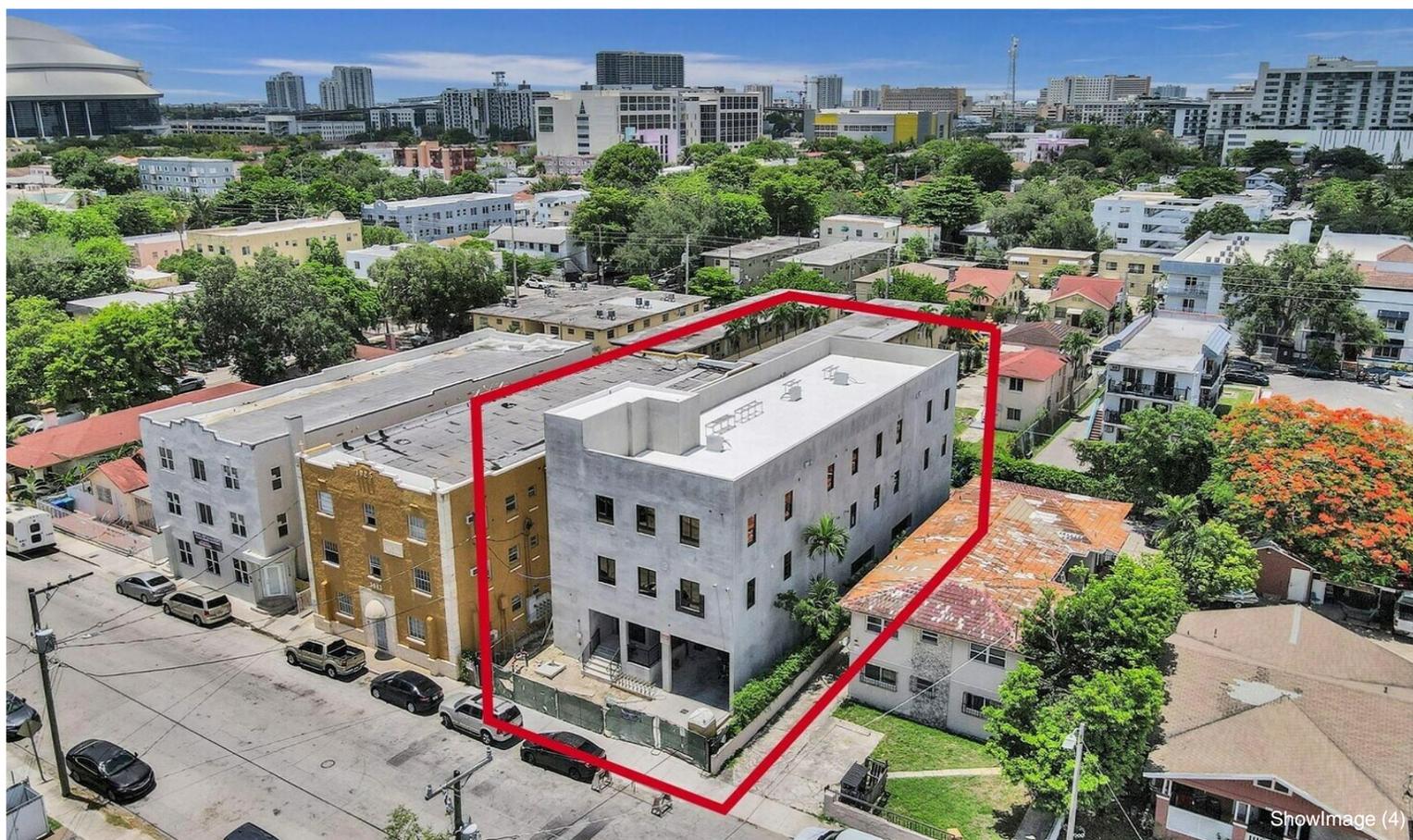
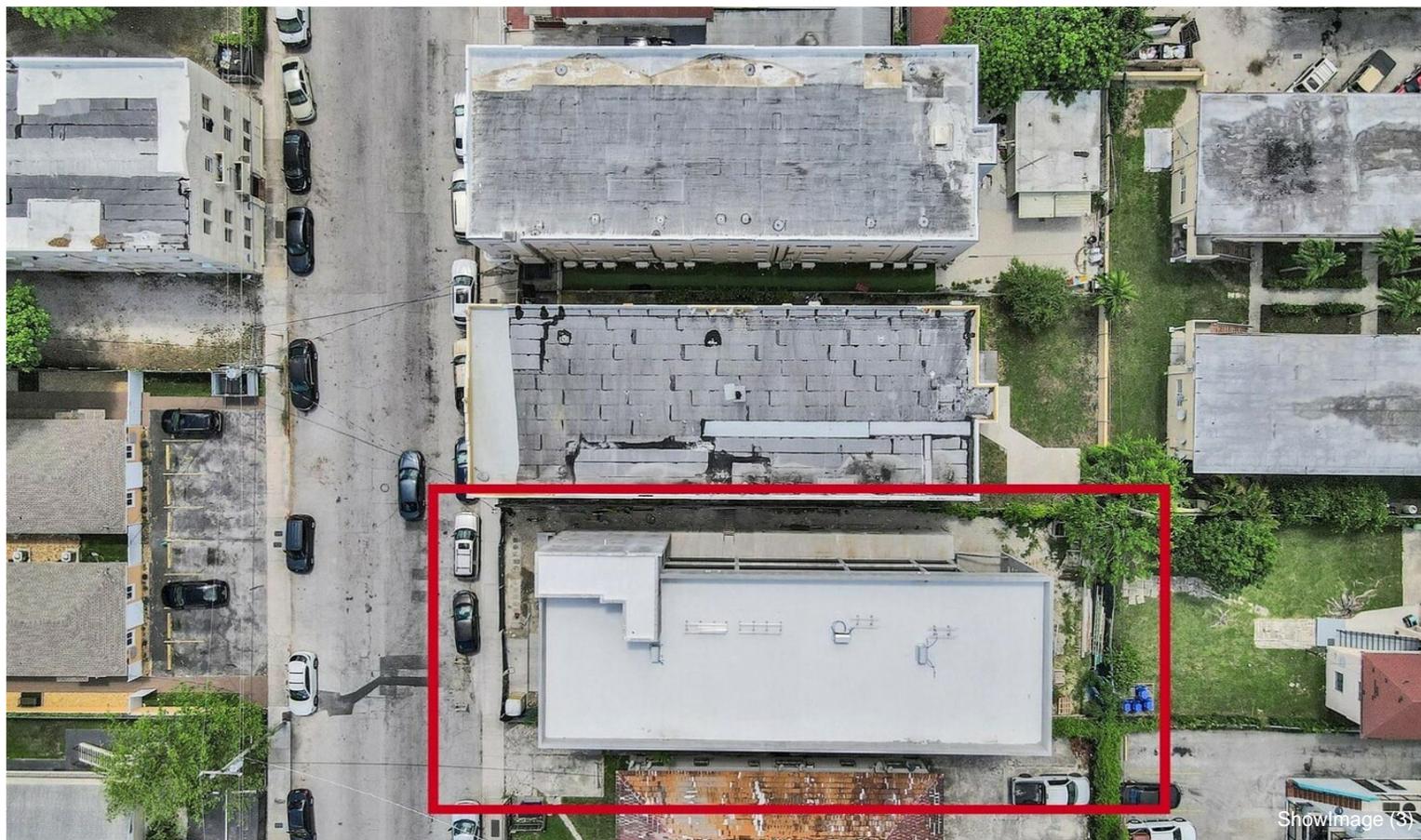
---

Description	No. Units	Avg. Rent/Mo	Sq. Ft
0+1	4	\$1,800	550
2+1	6	\$2,650	730

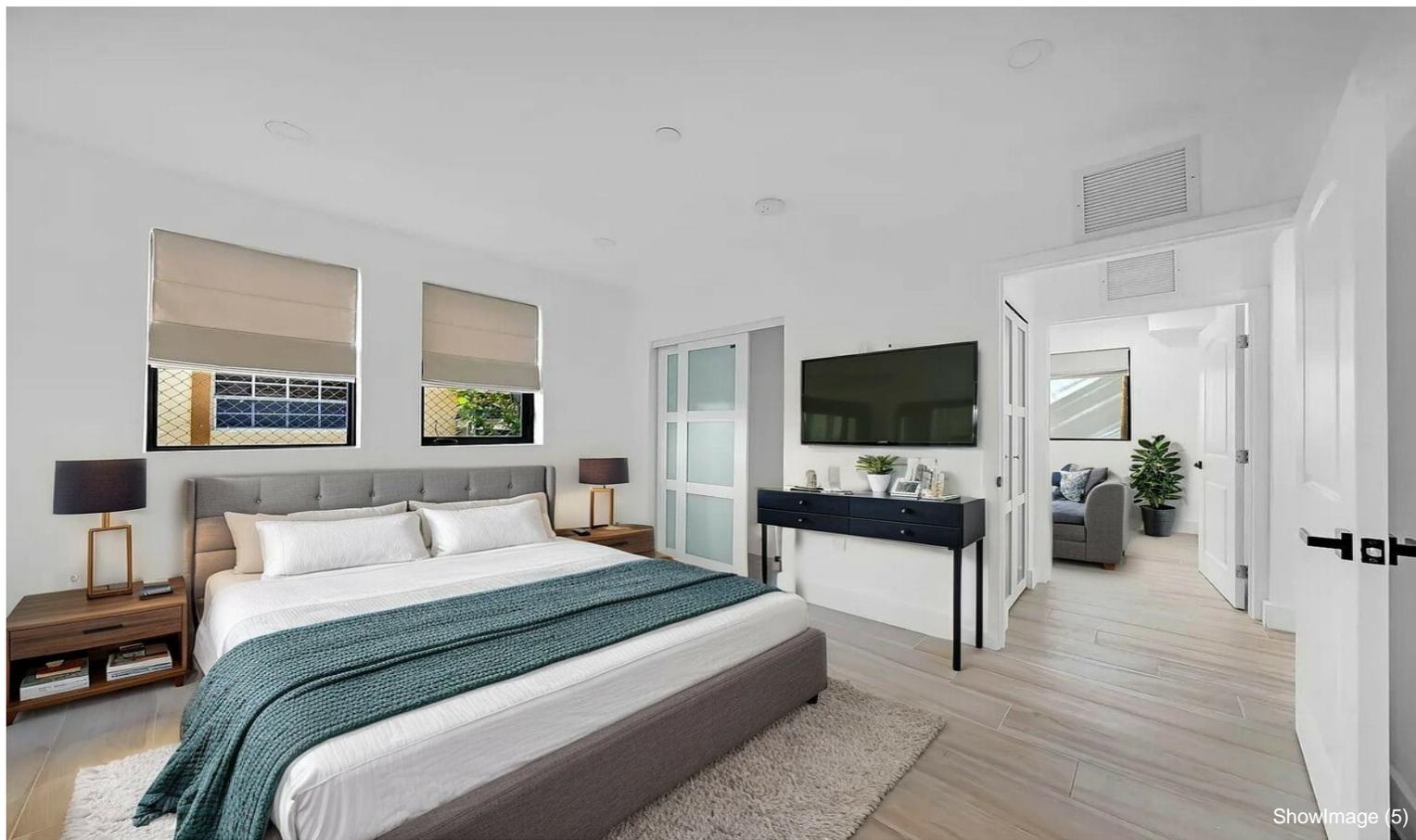


1037 NW 2nd St, Miami, FL 33128

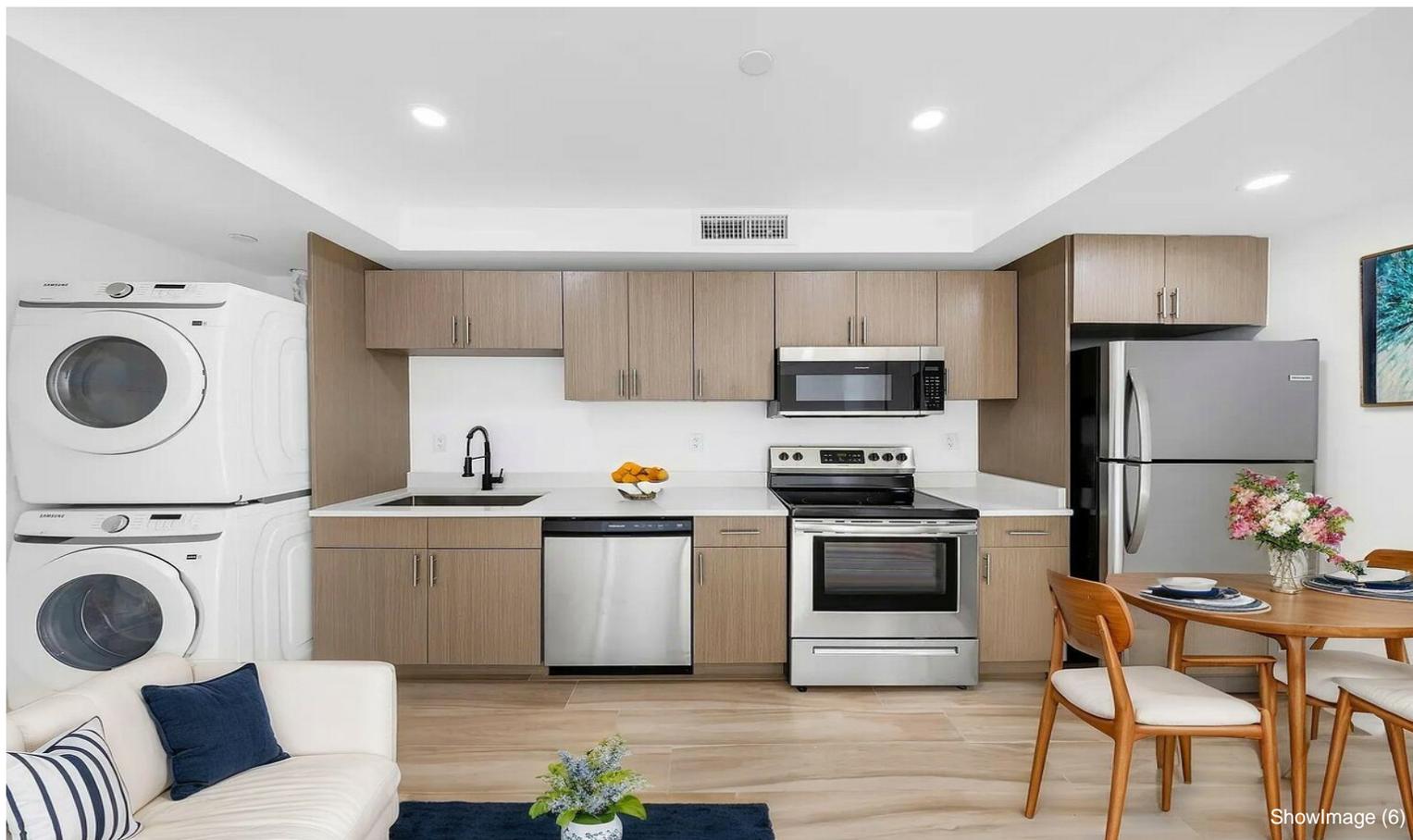
# Property Photos



# Property Photos

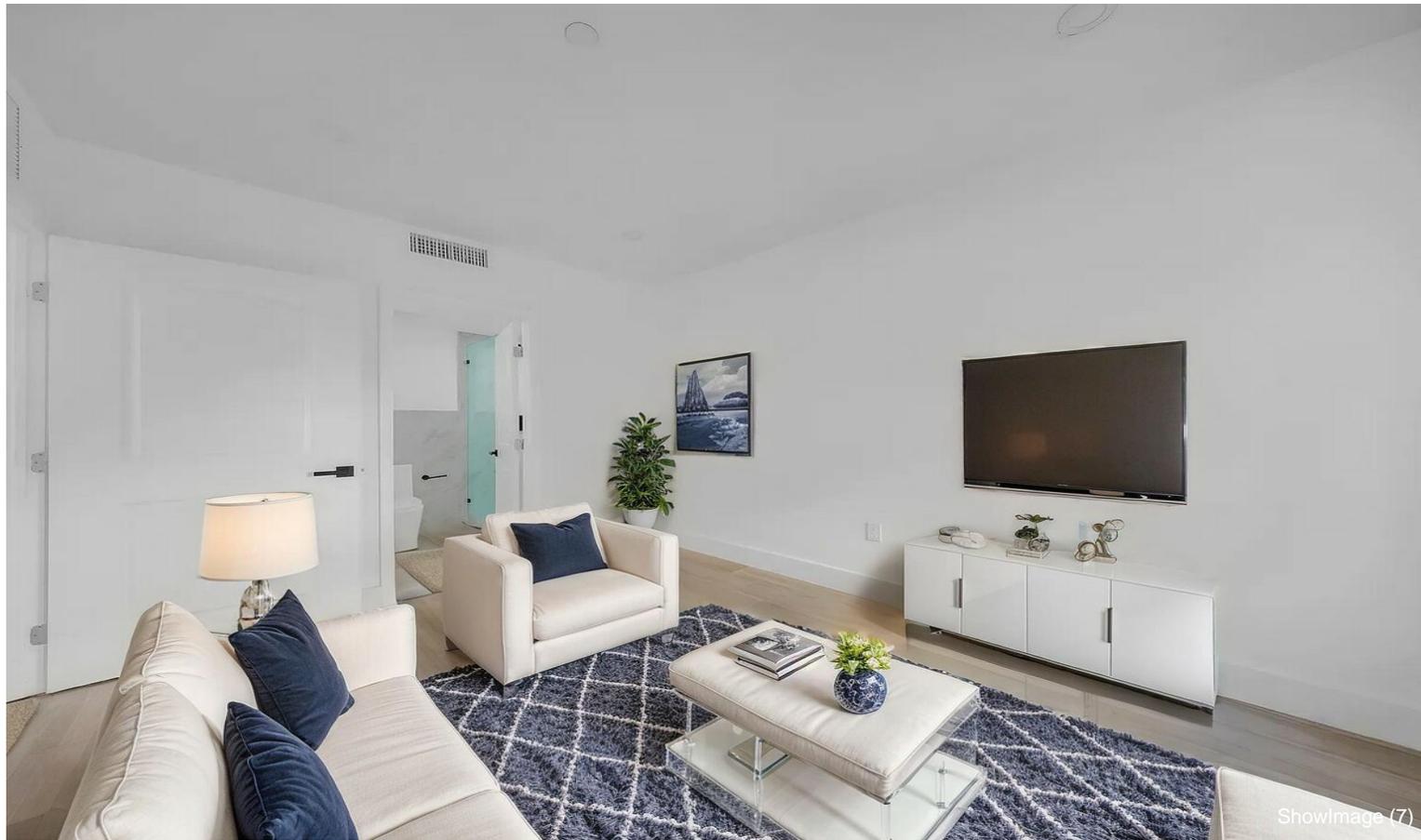


ShowImage (5)



ShowImage (6)

# Property Photos



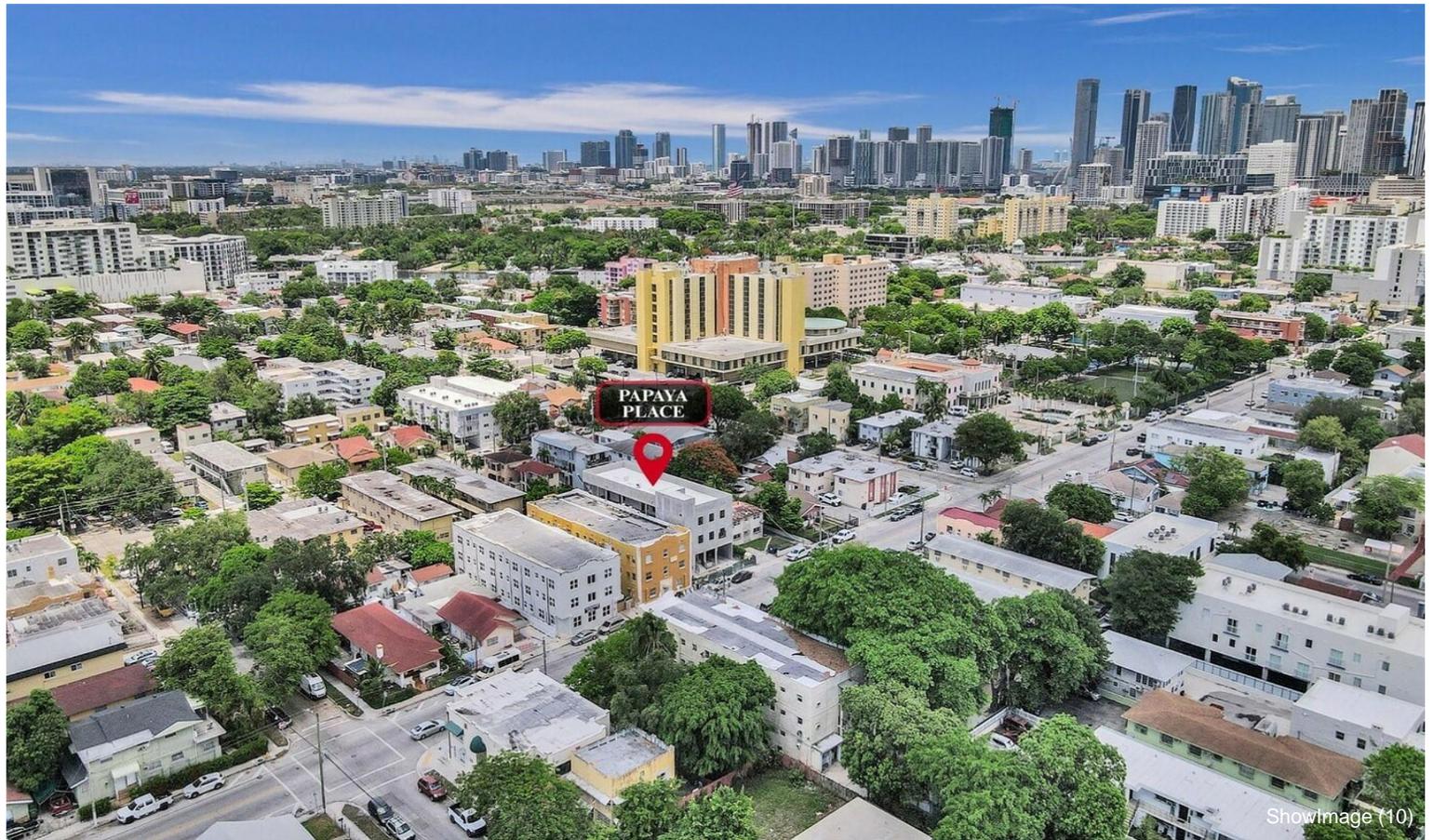
# Property Photos

## Rental Property Income/Expense Analysis

PROPERTY INFO	PRO-FORMA ESTIMATE	YEAR 2025	YEAR 2026	YEAR 2027	YEAR 2027
Address	1037 NW 2nd st 10 units				
Type	10 UNITS				
Bedrooms/Baths	6 = 2/1 EACH \$2,650 4 = 0/1 EACH \$1,800	1 PARKING INCL 1 PARKING INCL	6 = \$2,800 4 = \$1,900	6 = \$2,950 4 = \$2,000	
Year Built	2025				
ASKING PRICE	\$ 3,985,000				
<b>INCOME</b>	Month	Year			
Current rent 6=2/1	\$ 15,900	\$ 190,800	\$ 201,600	\$ 212,400	
Less:	\$-	\$-			
Current rent 4=0/1	\$ 7,200	\$ 86,400	\$ 91,200	\$ 96,000	
Plus:	\$-	\$-			
Gross Adjusted Income	\$ 23,100	\$ 277,200	\$ 292,800	\$ 308,400	
<b>EXPENSES</b>					
Water	\$ 800	\$ 9,600	\$ 9,600	\$ 9,600	
Repairs & Maintenance	\$ 200	\$ 2,400	\$ 3,600	\$ 3,600	
Cameras Service	\$ 50	\$ 600	\$ 600	\$ 600	
Landscaping	\$ 150	\$ 1,800	\$ 1,800	\$ 1,800	
Property Taxes	\$ 4,000	\$ 48,000	\$ 53,000	\$ 53,000	
Waste Management	\$ 385	\$ 4,620	\$ 4,620	\$ 4,620	
Insurance	\$ 1,550	\$ 18,600	\$ 18,600	\$ 18,600	
Total Expenses	\$ 7,135	\$ 85,620	\$ 91,820	\$ 91,820	
<b>Net Operating Income (NOI)</b>	\$ 15,965	\$ 191,580	\$ 200,980	\$ 216,580	
	<b>SELF INSURE CAP RATE</b>				<b>SELF INS CAP</b>
CAP RATE @ \$3,700,000	5.68%	5.18%	5.43%	5.85%	6.35%
CAP RATE @ \$3,500,000	6.00%	5.47%	5.74%	6.19%	6.72%
CAP RATE @ \$3,150,000	6.67%	6.08%	6.38%		2025 FINANCIALS PROJECTED



# Property Photos

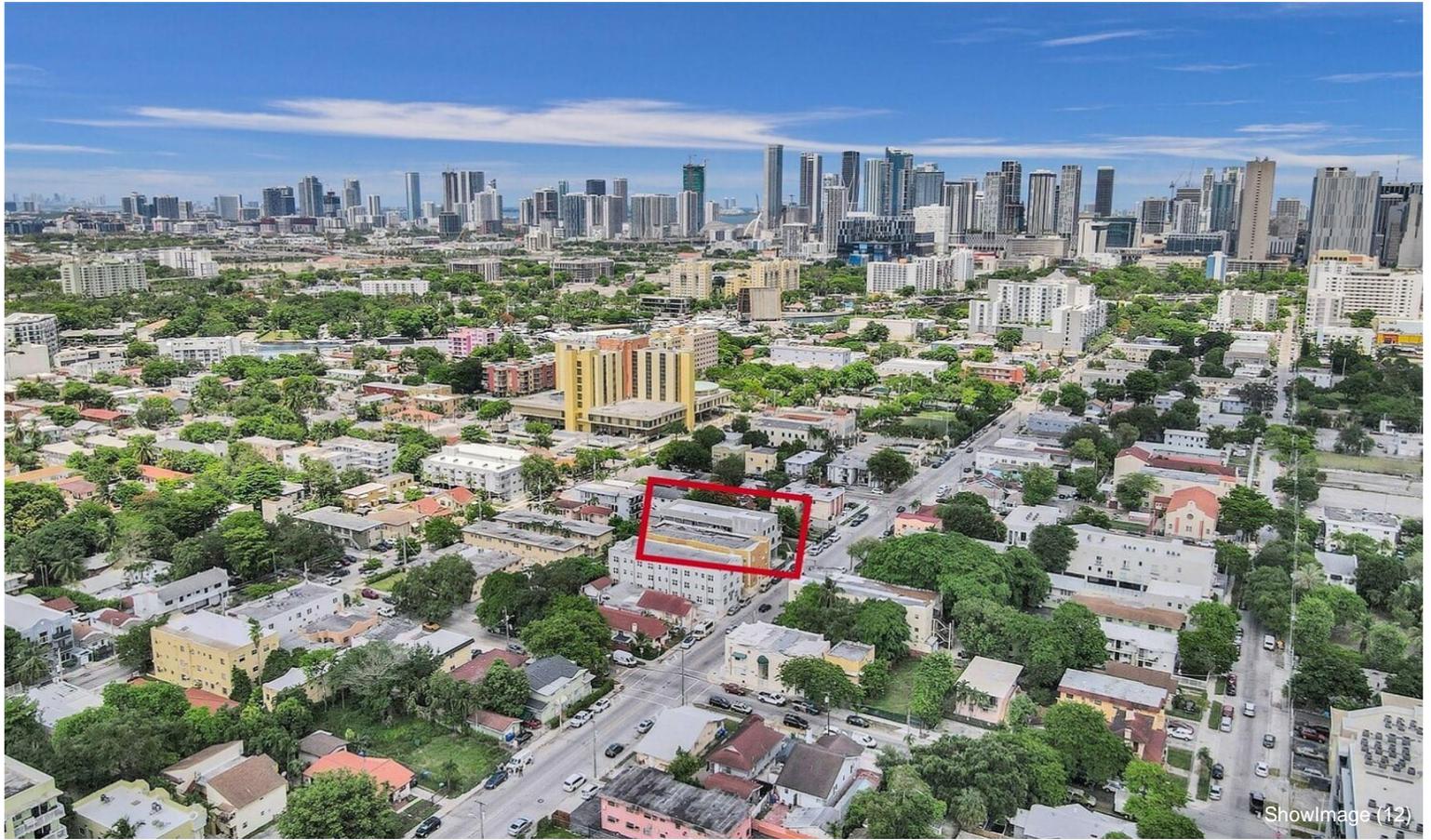


ShowImage (10)

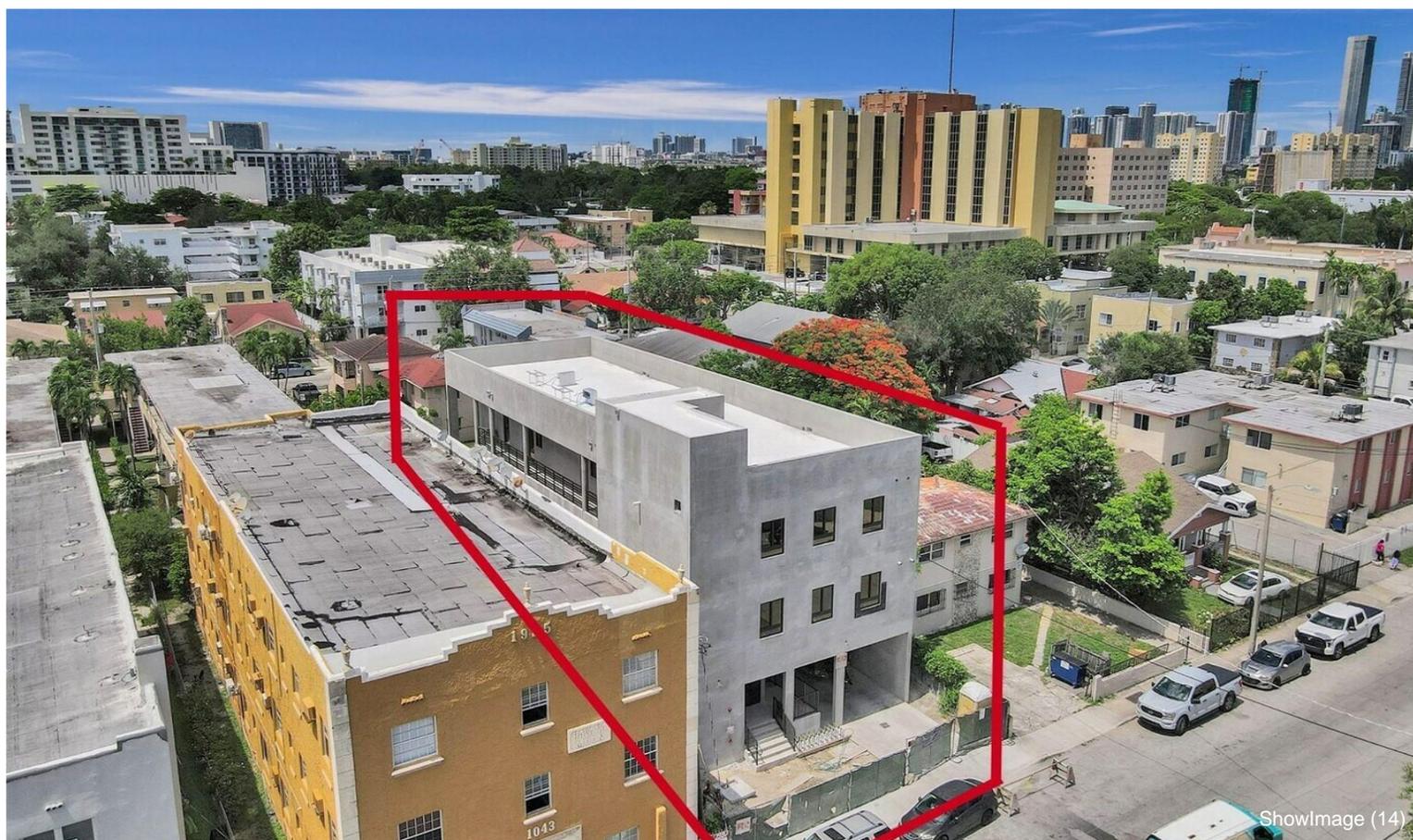
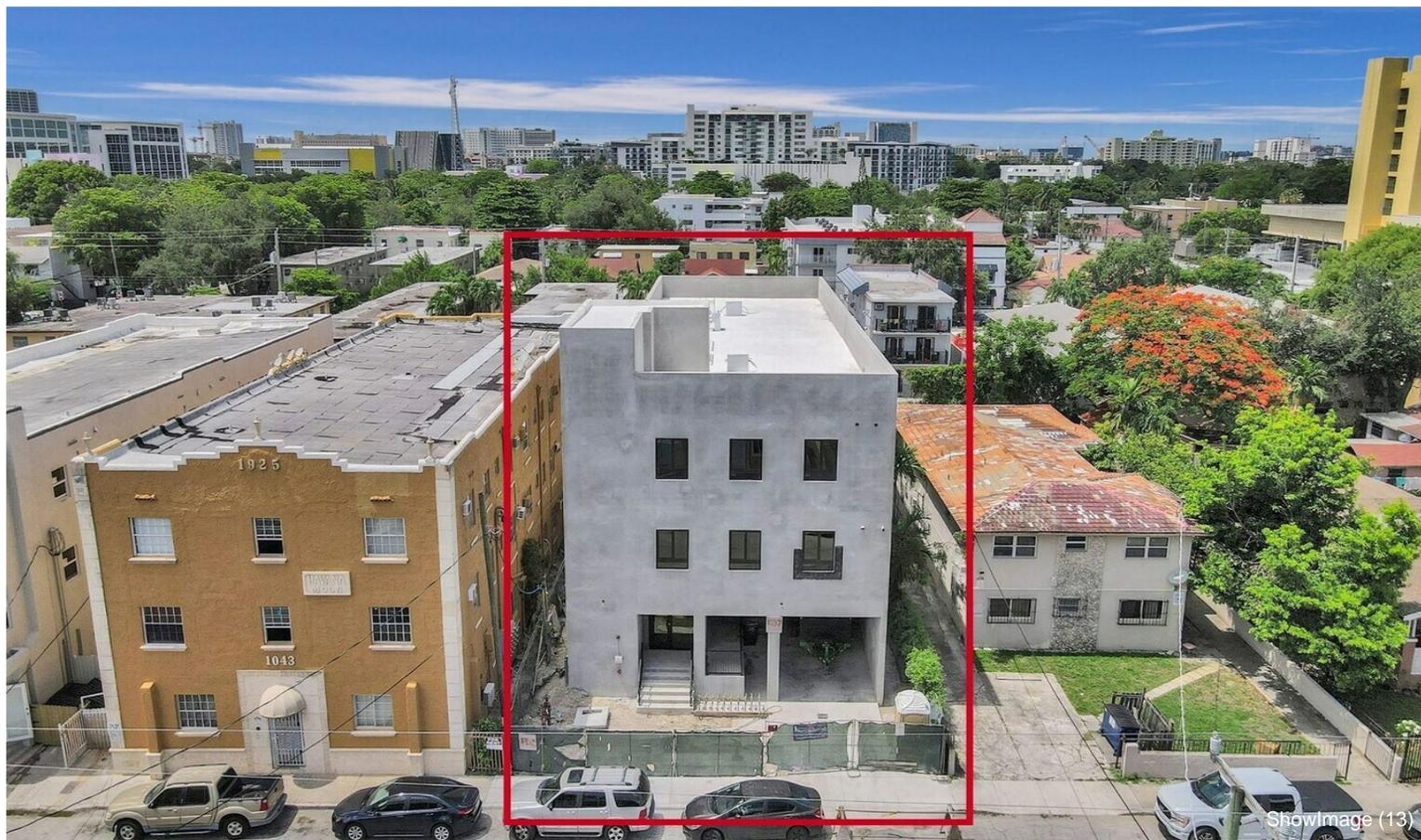


ShowImage (11)

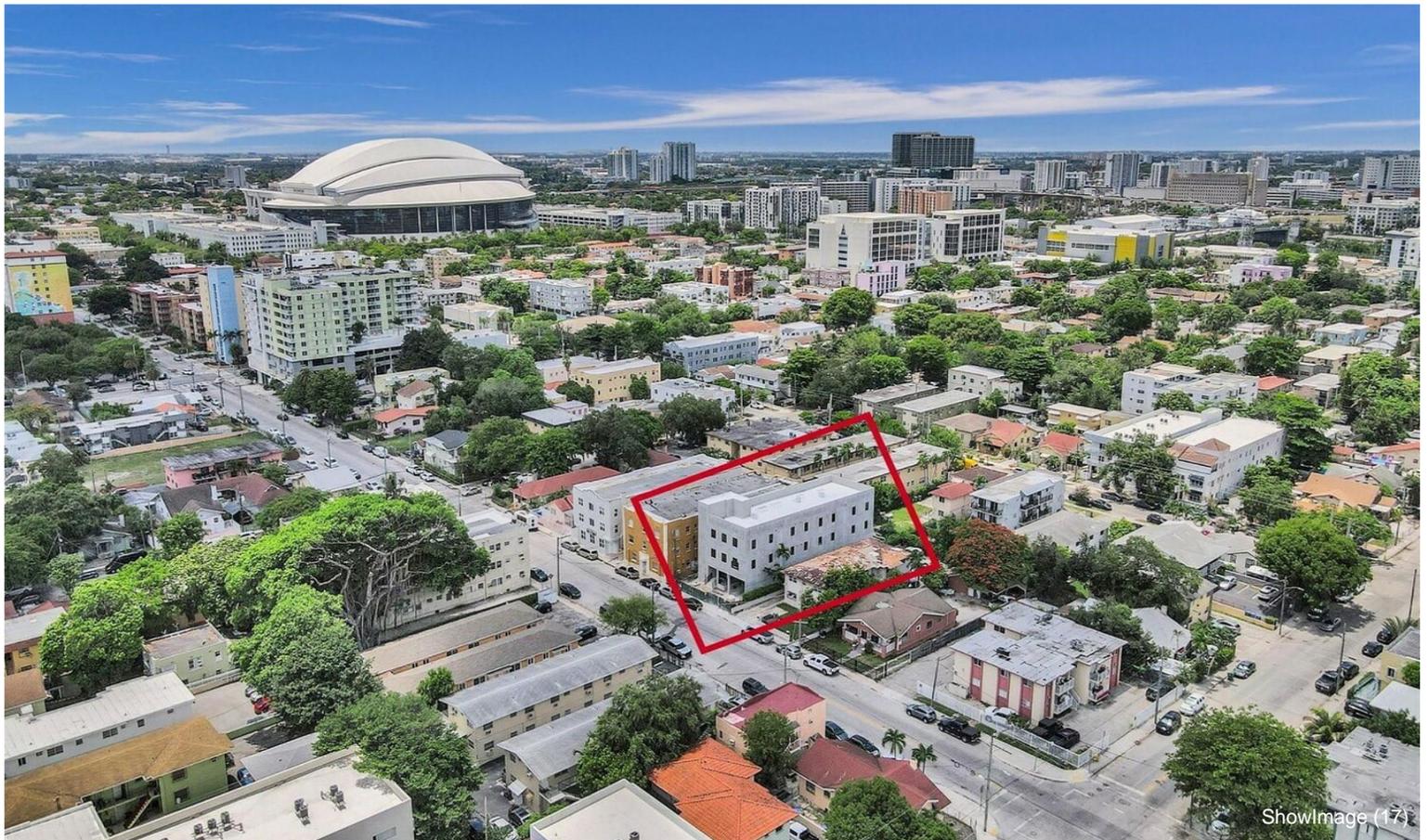
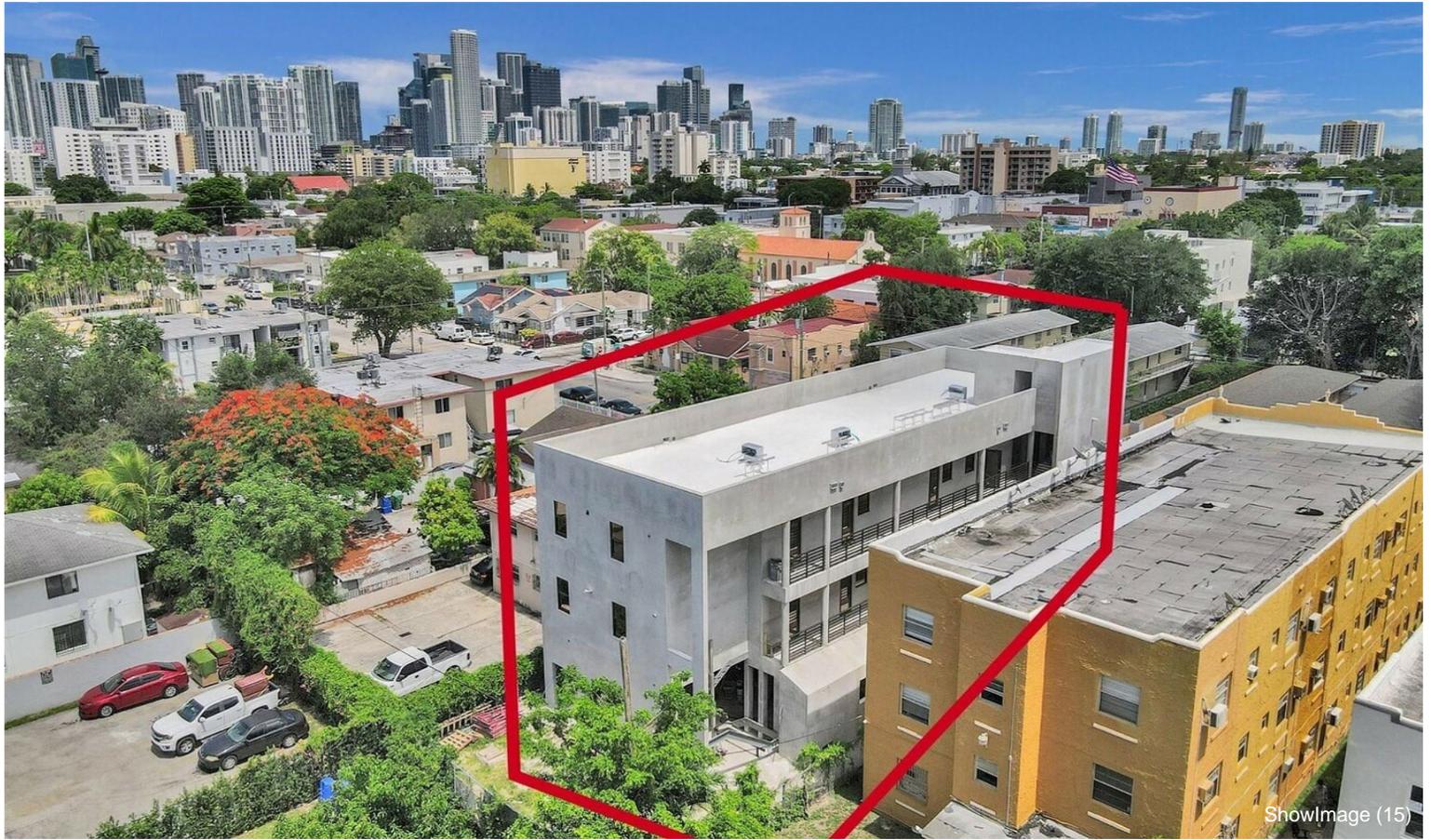
# Property Photos



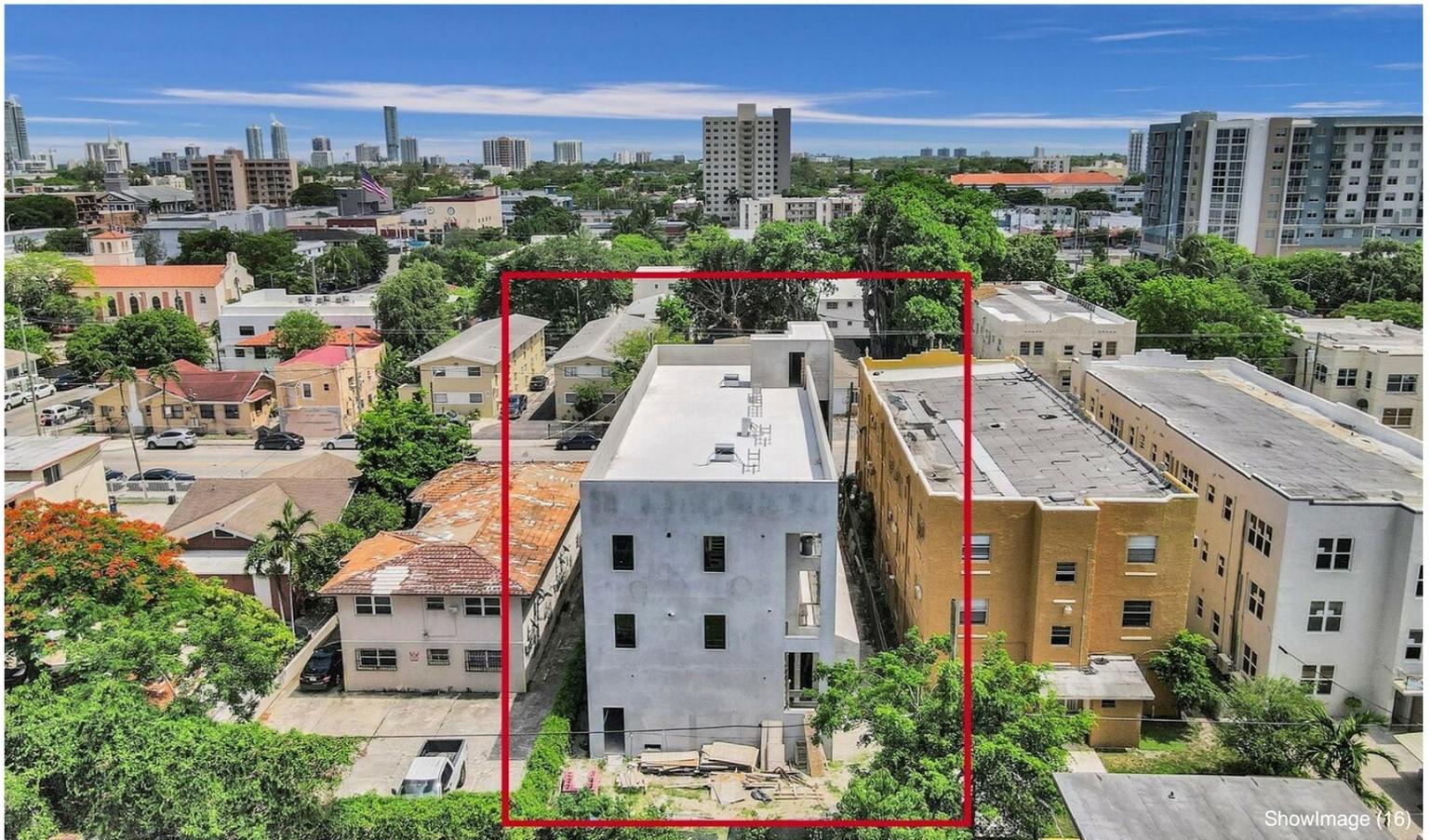
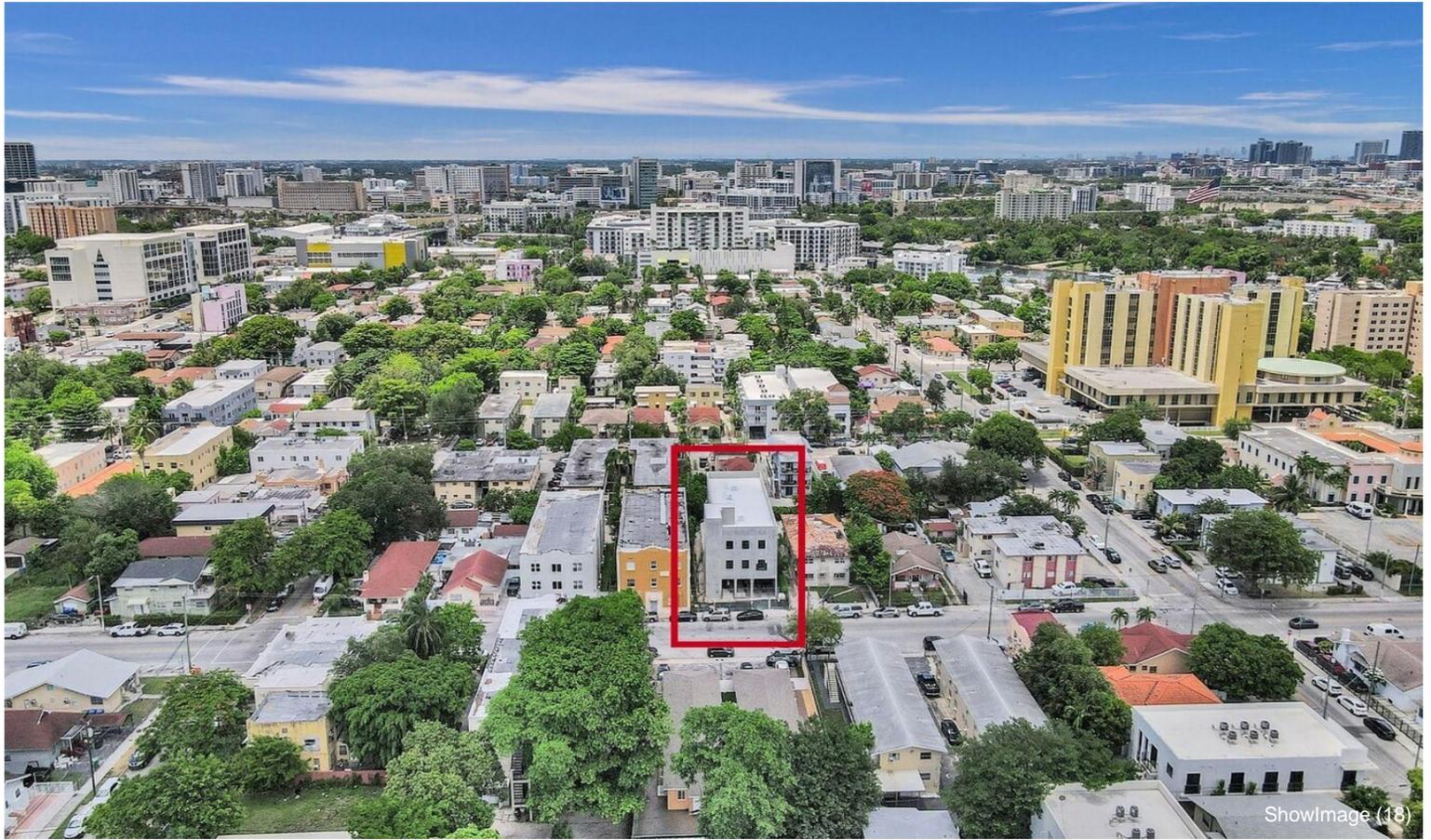
# Property Photos



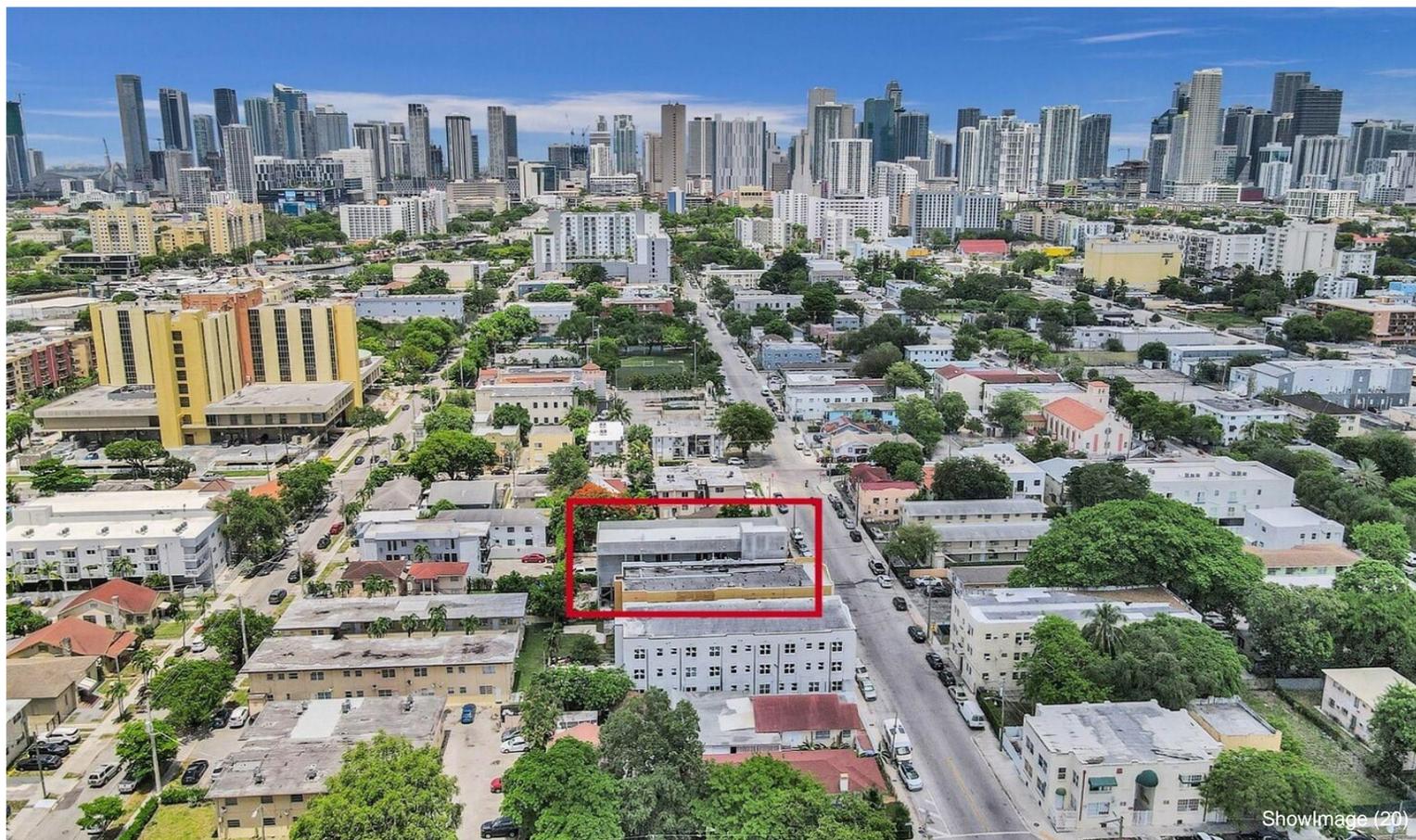
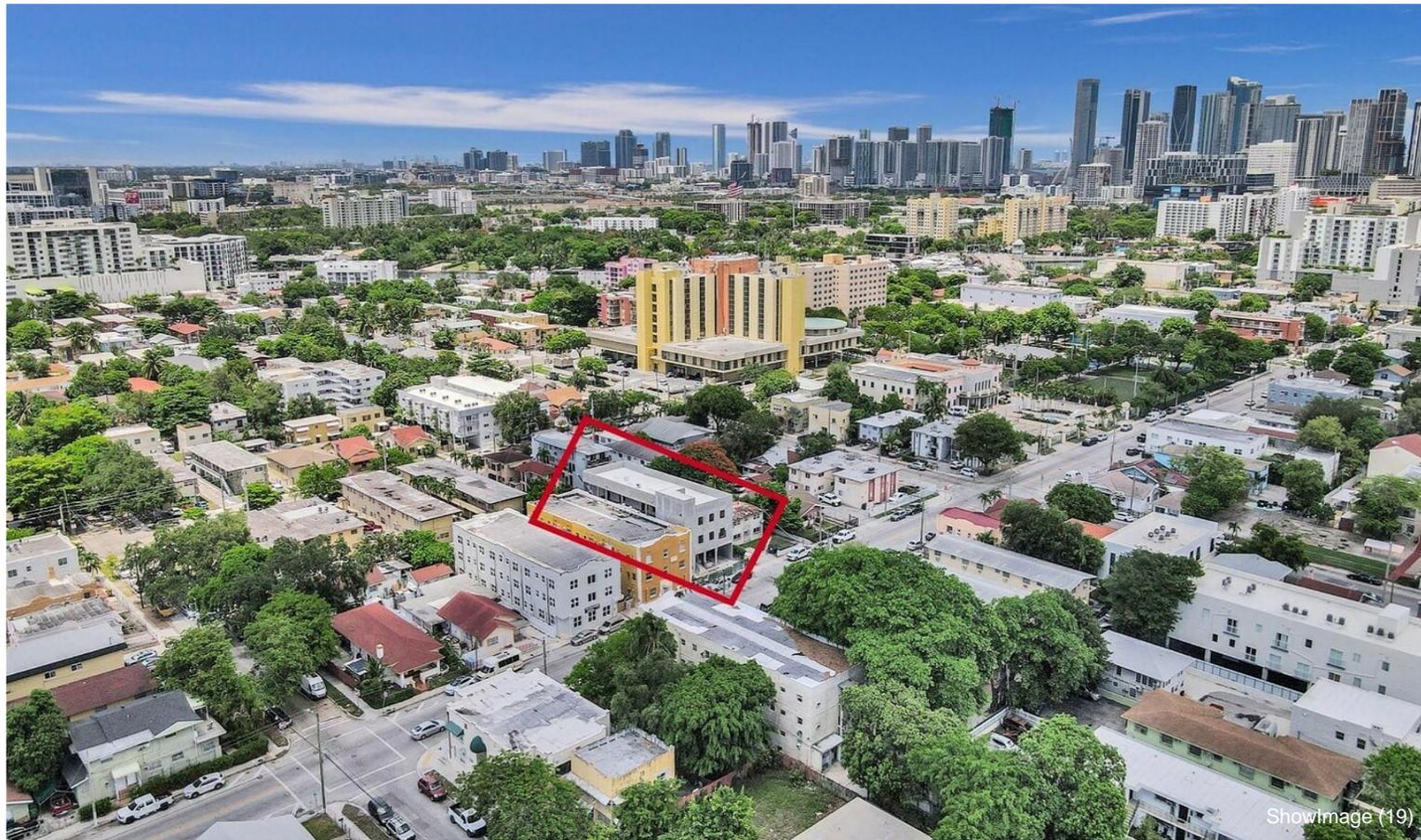
# Property Photos



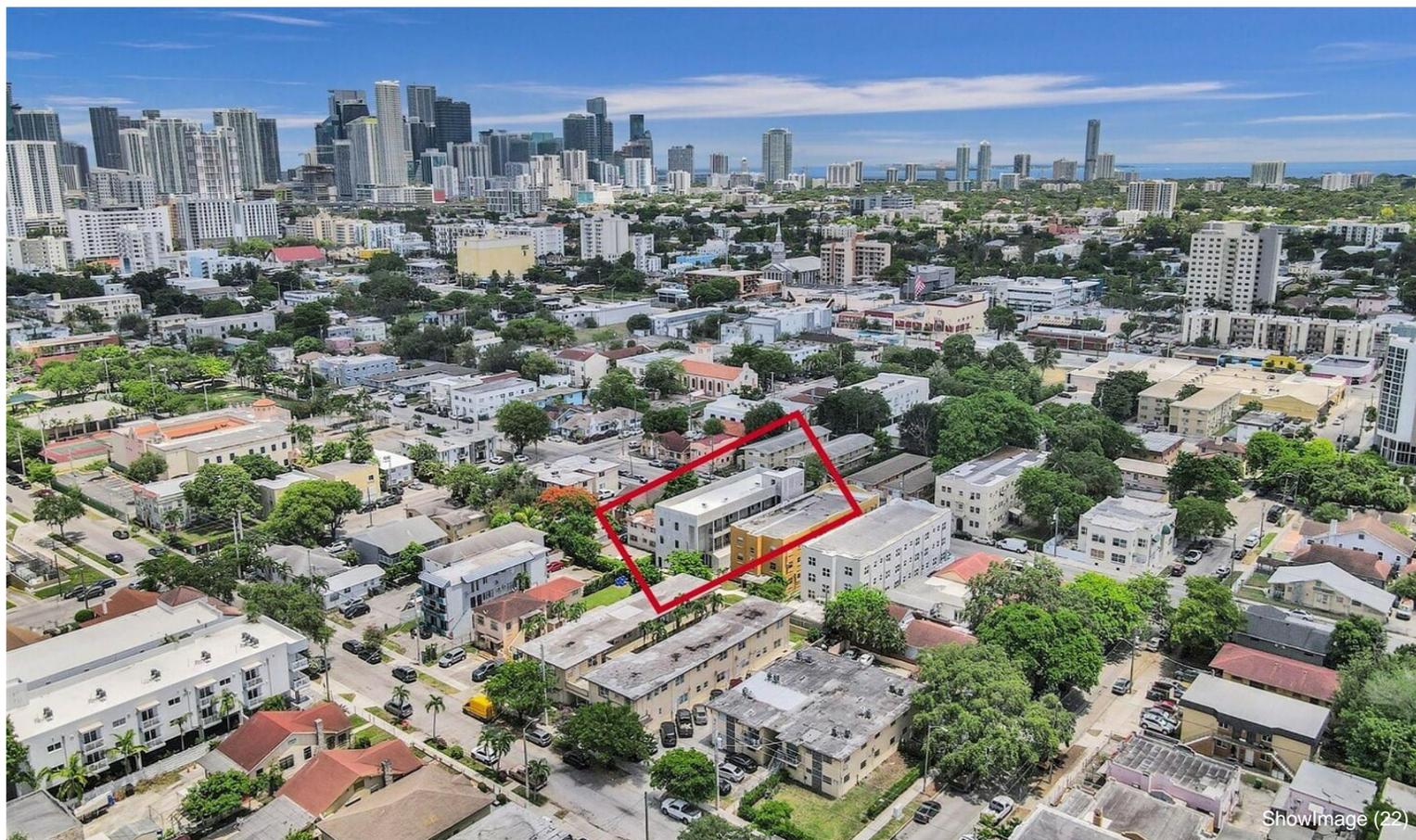
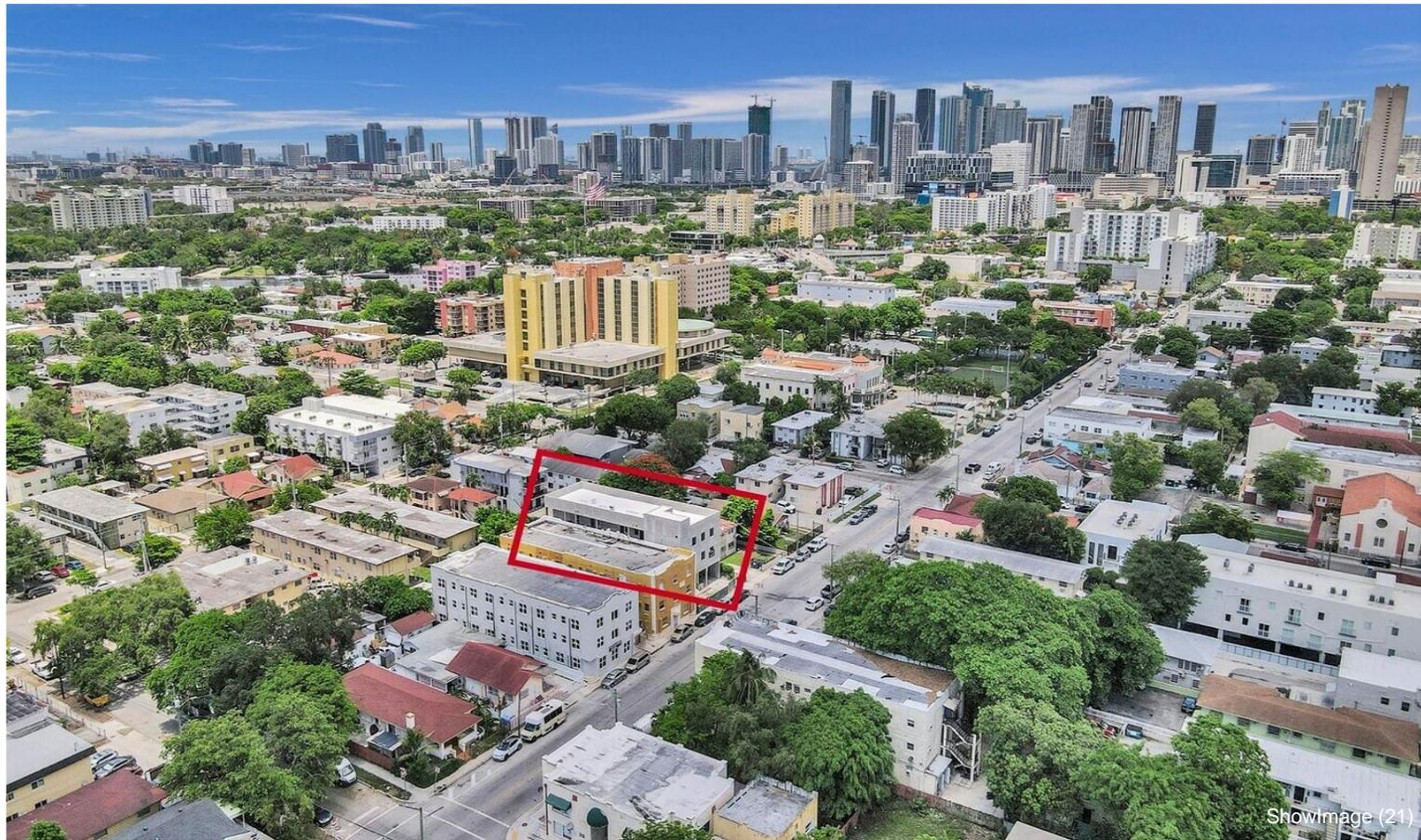
# Property Photos



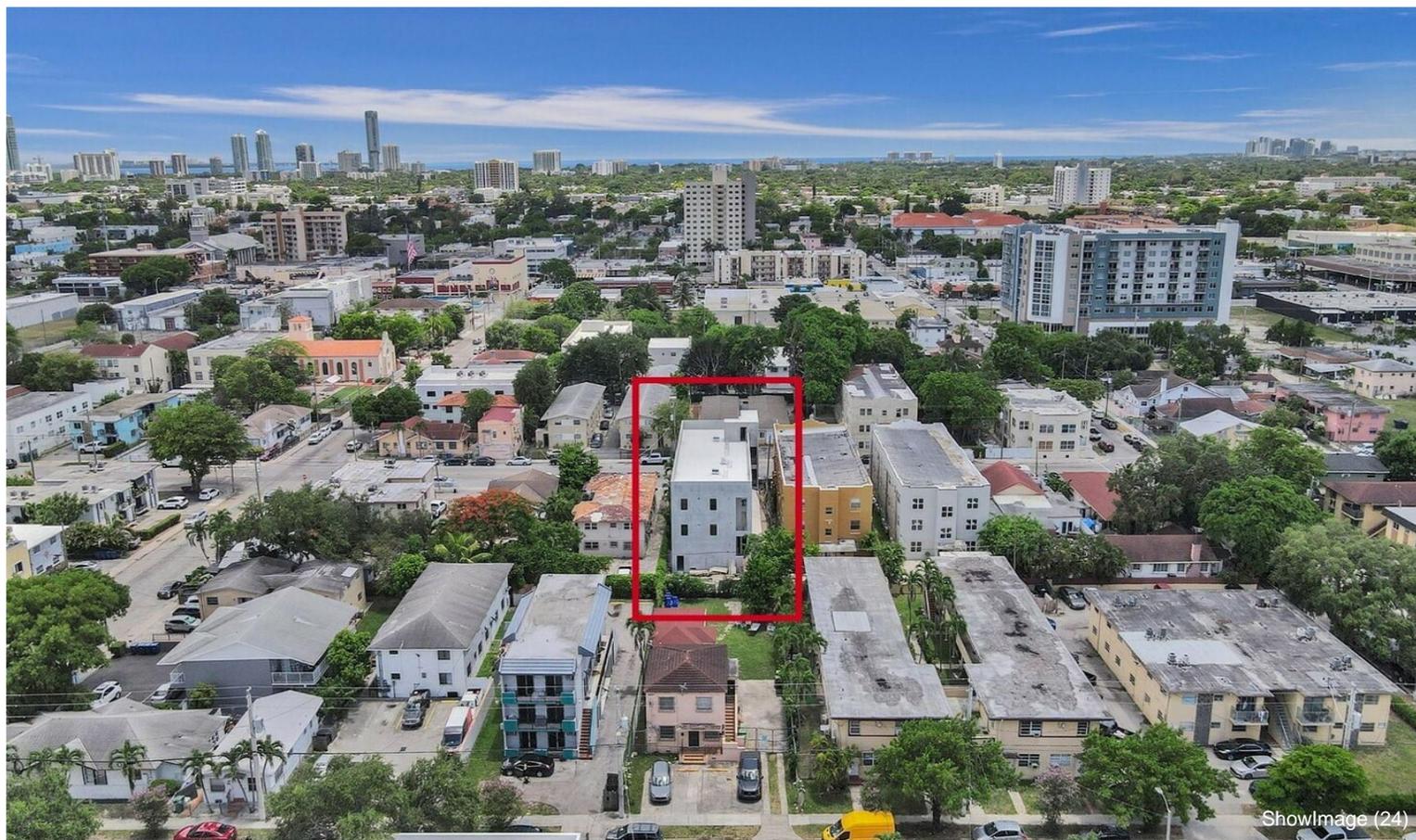
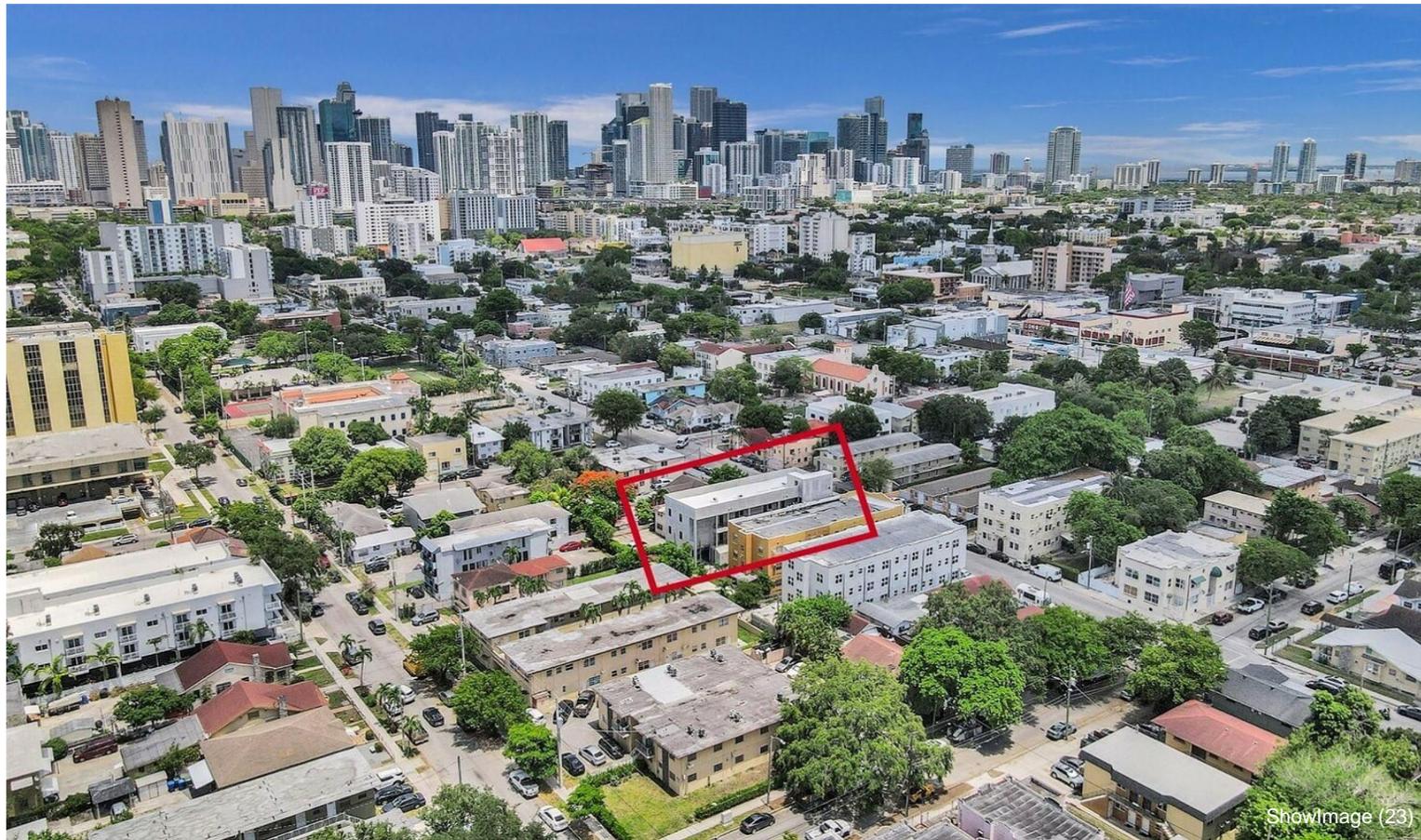
# Property Photos



# Property Photos



# Property Photos



# Property Photos

