

EXCLUSIVE OFFERING

SEASIDE APARTMENT HOTEL 8320

8320 HARDING AVENUE, MIAMI BEACH, FL 33141



PROPERTY SUMMARY

The Seaside Apartment Hotel is a luxury apartment-style boutique hotel, located in the North Beach section of Miami Beach. The property offers guests fully furnished studio and one-bedroom apartments with fully equipped kitchens just steps from the Atlantic Ocean. The Seaside Apartment Hotel is a 18-unit Art Deco apartment building that has operated as a boutique hotel for the last 10 years. The property is ideally located on Harding Avenue (A1A) in the North Beach area of Miami Beach and is one of a handful of properties in the North Beach market that has the proper location to legally operate as a short-term rental property. The property was built in 1954 and was renovated in 2015 to be operated as short term rental building. It sits on a corner lot that is approximately .19 acres and is zoned RM-1.

The building has gone through a number of upgrades under the current ownership. The units have been updated with new kitchens and bathrooms, tile floors, impact windows, new railings and the common area landscaping has been updated. There is a lushly landscaped courtyard with multiple sitting areas with secured entrances as well as on site laundry facilities for guests. The most recent recertification was completed in 2023.

The North Beach area of Miami Beach is known for its more laid-back, local and community-focused atmosphere. The Seaside Apartment Hotel is ideally located in the heart of North Beach fronting on Harding Avenue one block from the Atlantic Ocean and Altos Del Mar Park. Seaside Apartment Hotel is

located a short distance from world class shopping such as Bal Harbor Shops, excellent restaurants and bars are also walking distance. The North Beach market is in the process of revitalization and growth with the implementation of the Town Center District which spans from 69th Street, north to 72nd Street and from Collins Avenue to the Indian Creek Waterway. The district has a high-density zoning with increased height restrictions which vary depending on the zone. There are a number of projects in various stages of development with several projects already being developed. There are several other projects in the area that are underway including Ocean Terrace Residence on Ocean Terrace, updating the North Beach Oceanside Park and Ocean Terrace Park. The property also sits just south of Surfside and Bal Harbour.

An investor has the opportunity to purchase an existing boutique hotel or convert the property to long term rentals and rent as either furnished or unfurnished units.

OFFERING SUMMARY

Price: **\$6,600,000**

Assessor's Parcel Number(s): 02-3202-005-0580

Price Per Unit: \$366,667

Price Per Square Feet: \$811.81

Cap Rate: 3.13%

SITE DESCRIPTION

No. of Units: 18	Year Built: 1955
No. of Buildings: 1	Rentable Square Footage: 8,130 SF
No. of Stories: 2	Lot Size: .17 Acres



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INVESTMENT HIGHLIGHTS

- Attractive Art Deco Building in North Beach
- Short Term Rental Building on Harding Avenue
- Excellent Location in North Beach Section of Miami Beach
- Close to World Class Shopping and Restaurants
- Impact Windows and Doors
- Secured Entrances and Courtyards
- Renovated Kitchens and Bathrooms
- Potential to operate as long term or short term rentals



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