



**955 W 23RD ST
HIALEAH, FL 33010**

TURNKEY FOURPLEX WITH IMMEDIATE UPSIDE

This 1969 four-plex is situated on a prime corner lot, offering a high-yield, turnkey acquisition for investors targeting one of Miami's most resilient rental sub-markets. The building consists of four spacious 2-bedroom, 1-bathroom units, featuring a private and functional layout of two units per floor. The asset has been significantly de-risked with major capital improvements, including a new roof (2025), a completed 40-year recertification, and on-site laundry facilities. Each unit is equipped with individual mini-split AC systems, allowing for decentralized maintenance and efficient utility management.

The property presents a compelling value-add opportunity, as current rents sit significantly below the local market average. With a current monthly gross of \$5,500 and a conservative pro forma potential of \$8,400/mo, an investor can realize an immediate increase in NOI through lease renewals and minor cosmetic updates. The building's CBS construction and placement on a 5,300 SF lot—zoned R-3-5 (High-Density)—provides both immediate cash flow and long-term land value appreciation.

Strategically located just minutes from Miami International Airport, the Okeechobee Metrorail Station, and Palm Avenue corridor, this property caters to a stable workforce and a growing population of young professionals. This is an ideal asset for a portfolio growth play in a neighborhood where vacancy remains at historic lows

PRICE: \$1,250,000

Building size: 3,544 SF

Lot Size: 5,300 SF

Zoning: R-3, R-3-5

Income/Expenses		Proforma
Unit 1: 2/1	\$1,300	\$2,200
Unit 2: 2/1	\$1,400	\$2,200
Unit 3: 2/1	\$1,700	\$2,200
Unit 4: 2/1	\$1,400	\$2,200
Gross Income	\$69,600	\$105,600
Vacancy 5%	\$0	\$5,280
R.E. Tax	\$11,990	\$16,000
Insurance	\$7,500	\$12,500
Licenses	\$450	\$450
Pest Control	\$600	\$600
Repairs/Maintenance	\$2,400	\$2,400
Replacement Costs	\$1,200	\$1,200
Utilities - Water/Sewer	\$3,800	\$3,800
Total Expense	\$27,940	\$42,230
EGI	40.1%	40.0%
NOI	\$41,660	\$63,370
ASKING PRICE	\$1,250,000	\$1,250,000

MAURICIO VILLASUSO
C: 305.340.8901
E: MV@FAUSTOCOMMERCIAL.COM

MARCEL PEREZ
C: 786.853.5611
E: MARCEL@FAUSTOCOMMERCIAL.COM

