



2629 NW 17TH AVE MIAMI, FL 33142

COVERED LAND PLAY 34-UNIT COMPLEX

Extraordinary investment opportunity in the heart of Allapattah along the 17 AVE retail corridor, boasting an exceptional 1970s CBS construction that is hurricane proof. The site This 34-unit apartment building, situated on 34,318 SF lot zoned T6-8-O w/parking space is prime for developers. This high density zoning of 150 du/acre, fantastic frontage of three streets allows for great circulation of ingress/egress, it is further enhanced with SB120/Live Local, height is limited only by FAA, density could be potentially over 300 units. In other words, the only density or height limitation on this property will be based on how efficiently you handle parking within the building envelope. Each apartment features a well- designed floor plan with one bedroom and one bath, providing consistency and ease of management. Across the street from Juan Duarte Pablo Park and its fields, it is also centric to other amenities and locales. On its West is the Inter Miami CF stadium, 58-acre public park, and entertainment district at Miami Freedom Park scheduled to open in May 2025. This is a year-round destination spot. The recreational project will be the largest new park in Miami, soccer and youth athletic fields for the community, a full range of entertainment and commercial offerings including office space, hotel, shops, restaurants and additional experiences and attractions for residents just minutes West of the site. Further, its located near the bustling Miami Intl Airport, Wynwood, Design District, Downtown, Brickell and several other employment centers, residents will be motivated to live in this centric and thriving neighborhood that is gaining traction in the vibrant and culturally diverse city that is undergoing a massive transformation. Investing in this area presents an extraordinary opportunity to capitalize on the remarkable surge of growth and development sweeping through the region. Reach out to us now to explore this remarkable property further and unlock the potential it holds for you.

PRICE: \$10,000,000

Building Size: 20,336 SF

Land Size: 34,318 SF

Zoning: T6-8-O

Year Built: 1970

Gross Rental Income	\$627,300.00	\$734,400.00
Vacancy 5%	\$0	\$36,720
R.E. Tax	\$57,506	\$85,000
Insurance	\$20,000	\$20,000
Propane	\$3,120	\$3,120
Fire alarm	\$963	\$963
BTR	\$462	\$462
Waste	\$7,000	\$7,000
Utilities: water & sewer	\$6,320	\$6,320
FPL	\$2,388	\$2,388
Repairs/Maintenance	\$5,000	\$5,000
Total Expense	\$102,759	\$166,973
EGI	16.4%	22.7%
NOI	\$524,541	\$567,427
Asking Price	\$10,000,000.00	\$10,000,000.0
CAP RATE	5.2%	5.7%

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