

# EXCLUSIVE OFFERING

# BEACHSIDE APARTMENT HOTEL 7710

7710 HARDING AVENUE, MIAMI BEACH, FL 33141



## PROPERTY SUMMARY

The Beachside 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 Beachside is a 16-unit Art Deco apartment building that has operated as a boutique hotel for the last 10 years. There are currently four of the 16 units that are leased on a long term basis as furnished units. 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 1950 and was renovated in 2015 to be operated as short term rental building. It sits on a corner lot that is approximately .25 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, the roof was replaced in 2019 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 North Beach area of Miami Beach is known for its more laid-back, local and community-focused atmosphere. The Beachside 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. Beachside 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: **\$4,160,000**

Assessor's Parcel Number(s): 01-2345-678-0910

Price Per Unit: \$260,000

Price Per Square Feet: \$380.99

Cap Rate: 8.44%

## SITE DESCRIPTION

No. of Units: **16**

No. of Buildings: **1**

No. of Stories: **2**

Year Built: **1950**

Rentable Square Footage: **10,919 SF**

Lot Size: **.25 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



## LEAD AGENTS

### FELIPE J. ECHARTE

Senior Managing Director Investments

**954.245.3444**

Felipe.Echarte@MarcusMillichap.com

License: FL SL696115

### EVAN P. KRISTOL

Executive Managing Director Investments

**954.245.3459**

Evan.Kristol@MarcusMillichap.com

License: FL SL640466

### JACK R. SCHNALL

Agent Candidate

**954.245.3421**

Jack.Schnall@MarcusMillichap.com

License: FL SL3639089