

EXCLUSIVE OFFERING

1044 SW 3RD STREET
LITTLE HAVANA - MIAMI, FL 33130



PROPERTY SUMMARY

1044 SW 3rd Street offers an investor the opportunity to acquire a property and immediately add value by increasing the rental income to market levels. The current rent is about \$350 below market rents for similar buildings. The building is a twelve-unit, three-story residential building with all one-bedroom/one-bathroom apartments that are approximately 631 SF. The property has some off-street parking in the rear and a small storage building that potentially could be used for a laundry room. The building has central air-conditioning & heat, impact windows, updated stucco and new paint. The building has a T4-R zoning and is situated on a .17 acre lot. The tenants are responsible for electric and the owner pays for water, sewer and trash removal.

1044 SW 3rd Street is located on SW 3rd Street between SW 8th Avenue and SW 12th Avenue. The property's neighborhood is located between Flagler Street and SW 8th Street, two main retail and commercial corridors. The area is very densely populated and is a very strong rental market. Little Havana extremely high occupancy can be contributed to its excellent location right in the middle of South Florida's major employment centers including the Health District to the north, Downtown Miami, Brickell and Port Miami to the east, Coconut Grove to the South and Coral Gables and Miami International Airport to the West.



OFFERING SUMMARY

Price: \$2,450,000

Assessor's Parcel Number(s): 01-4102-005-3780

Price Per Unit: \$204,167

Price Per Square Feet: \$323.56

Cap Rate: 4.33%

SITE DESCRIPTION

No. of Units: 12

Year Built: 1925

Avg. Unit Size: 631 SF

Rentable Square Footage: 7,567 SF

No. of Stories: 3

Lot Size: .17 Acres



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INVESTMENT HIGHLIGHTS

- Very well maintained building with recent upgrades
- Off-Street Parking and laundry room
- Upside in rental income
- Central air-conditioning & heat
- Impact windows and newer stucco
- Located between Flagler Street and SW 8th Street

LEAD AGENTS

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