



EXCLUSIVE OFFERING MEMORANDUM



**23 UNIT MULTIFAMILY  
INVESTMENT WITH RENT  
GROWTH UPSIDE  
MIAMI BEACH**

**420 78TH ST,  
MIAMI BEACH, FL 33141**

3900 ZONING | FULLY OCCUPIED | \$408K GROSS  
INCOME | ASSUMABLE 3.18% LOAN |  
STEPS FROM THE OCEAN

# TABLE OF CONTENTS

01

## INVESTMENT & ASSET OVERVIEW

Investment Summary

Investment Highlights

Aerial View

Property Highlights

02

## LOCATION & MARKET

Local Neighborhood Profile

Neighborhood Connectivity

Local Developments

03

## FINANCIALS & EXECUTION

Financials

## EXCLUSIVELY LISTED BY

**ELIOR LEVI**

Commercial Real Estate Advisor

+1 954.743.7594

elevi@faustocommercial.com



The information contained herein is proprietary and strictly confidential. It is intended solely for review by the party receiving it from Fausto Commercial and may not be shared with any other person or entity without the prior written consent of Fausto Commercial.

This Marketing Brochure and/or Offering Memorandum has been prepared by Fausto Commercial and approved by its client. It is provided for informational purposes only and contains summary, unverified information intended solely to generate preliminary interest in the subject property. This material does not constitute a substitute for a comprehensive due diligence investigation.

Prospective purchasers are encouraged to conduct their own independent analysis, including inspection of the property, review of market conditions, and evaluation of the surrounding competitive environment. Any financial information, projections, or conclusions are provided for reference purposes only and are based on assumptions that may change. Fausto Commercial makes no representation that such information will be accurate or achieved and does not intend for any party to rely upon this information as the basis for a purchase decision.

The information contained herein has been obtained from sources believed to be reliable; however, Fausto Commercial makes no warranty or representation, express or implied, as to the accuracy or completeness of the information provided. All prospective buyers are responsible for verifying all information independently. References to square footage, age, or condition are approximate. Photographs may have been enhanced for marketing purposes; however, no material alterations to the property have been made.



# 01 INVESTMENT & ASSET OVERVIEW

- Investment Summary
- Investment Highlights
- Aerial View
- Property Highlights



# INVESTMENT SUMMARY

## THE OFFERING

**Fausto Commercial** is pleased to present an exclusive opportunity to acquire a fully occupied 23-unit multifamily asset in the heart of North Beach, just steps from the ocean. The property features a 7,821 SF, three-story building with 22 studio units and one 1-bedroom/1-bath unit, offering strong in-place income and consistent tenant demand in one of Miami Beach's most desirable rental markets.

Positioned in a prime beachside location, the asset benefits from immediate access to the ocean, nearby retail, dining, employment hubs, and Downtown Miami. Currently generating approximately \$408,000 in gross income, the property provides stable cash flow with additional upside through future rent growth in a supply-constrained coastal market. The offering also includes an attractive assumable CBRE loan with an approximate \$1.7M balance at a 3.18% interest rate, creating a significant financing advantage and lowering the barrier for a new owner entering the market.

**Property is fully occupied, income-producing, and positioned for long-term rental growth in North Beach.**



**\$4,900,000**

LIST PRICE

**7,821 SF**

BUILDING SIZE

**\$272K**

STABILIZED NOI

**23 UNITS**

UNIT NUMBER

# INVESTMENT HIGHLIGHTS



## UNIT MIX & DESIGN

- 23-unit multifamily asset in North Beach
- 22 studio units and one 1-bedroom/1-bath unit
- 7,821 SF three-story building
- Efficient layouts supporting rental demand

## INCOME & OPERATIONS

- Strong in-place cash flow with stabilized operations
- Mark-to-market upside supported by nearby rental comparables
- Miami Beach asking rents up **10% year-over-year as of March 2026**
- 19 prospective renters competing per unit; apartments leasing within 33 days

## INVESTMENT PROFILE

- Core / Core-Plus multifamily profile
- Miami occupancy at 95.9%, leading all South Florida markets
- Slowest new inventory growth in Miami in a decade at 1.6% in 2026
- Suitable for long-term hold amid \$2.5B in active South Beach investment

## FINANCING ADVANTAGE

- Assumable CBRE loan in place
- Approximate **\$1.7M loan balance**
- 3.18% interest rate
- Significant financing advantage for new ownership

# AERIAL VIEW



# PROPERTY HIGHLIGHTS

## USE & ELIGIBILITY 420 78TH ST



**3900 MF**

ZONING DISTRICT

**38-62 U/A**

PERMITTED DENSITY

**23 UNITS**

CURRENT UNIT COUNT

**3 STORIES**

EXISTING BUILDING

### REDEVELOPMENT & UPSIDE POTENTIAL

- Infill multifamily asset within a supply-constrained North Beach submarket
- Opportunity to renovate and modernize existing improvements
- Potential to enhance rental income through unit upgrades and future rent growth
- Long-term value preservation supported by stable beachside residential demand
- Future redevelopment subject to zoning and municipal approvals

### DENSITY & ZONING CAPACITY

- Zoning: 3900 Multi-Family
- Permitted density: 38-62 units per acre
- Existing 23-unit multifamily asset
- Current unit mix includes 22 studios and one 1-bedroom/1-bath unit
- Existing improvements are fully occupied and income-producing



## 02 LOCATION & MARKET

Local Neighborhood Profile  
Neighborhood Connectivity  
Local Developments



# LOCAL NEIGHBORHOOD PROFILE

## NEIGHBORHOOD

**North Beach** is a premier Miami Beach barrier island community spanning 63rd to 87th Streets between the Atlantic Ocean and Biscayne Bay. Its MiMo architecture, walkable streets, and residential character make it an increasingly sought-after destination for long-term residents and investors alike.



## CULTURE & RECREATION

The surrounding neighborhood offers an exceptional mix of outdoor recreation, cultural amenities, and everyday conveniences that support strong long-term residential demand.

---

Steps from the 28-acre North Shore Open Space Park featuring oceanfront beach access, a dog park, and trails

---

Direct access to the 10-mile Miami Beach Walk connecting North Beach to South Beach

---

Roberta's (Michelin Bib Gourmand) now open at 72 Park, marking the Brooklyn staple's first Miami location

---

Normandy Shores Golf Club and the Miami Beach Bandshell anchoring the neighborhood's active lifestyle

---

Forthcoming 72nd Street Community Complex delivering an aquatic center, library, and pickleball courts

---

The area's mix of culture, recreation, and neighborhood character supports **consistent renter demand.**

**462K+**

MIAMI'S  
POPULATION

**36K+**

N MIAMI BEACH  
POPULATION

**\$144K**

HOUSEHOLD  
INCOME (AVG)

Source: U.S. Census Bureau / ACS 5-Year Estimates (2024)

# NEIGHBORHOOD CONNECTIVITY

The property is located in North Beach's North Shore area, a walkable coastal neighborhood positioned near the beach, Collins Avenue, and the Miami Beach trolley network. Residents benefit from practical day-to-day access to grocery, retail, dining, parks, and beach recreation without relying heavily on a car.



## NEIGHBORHOOD CONNECTIVITY

- Located in Miami Beach's North Shore / North Beach submarket
- Approximately three blocks from the beach, shops, and grocery options
- Near Collins Avenue, Harding Avenue, and 79th Street access points
- Positioned near Surfside, Bal Harbour, Normandy Isles, and Mid-Beach

## RESIDENT ACCESS & MOBILITY

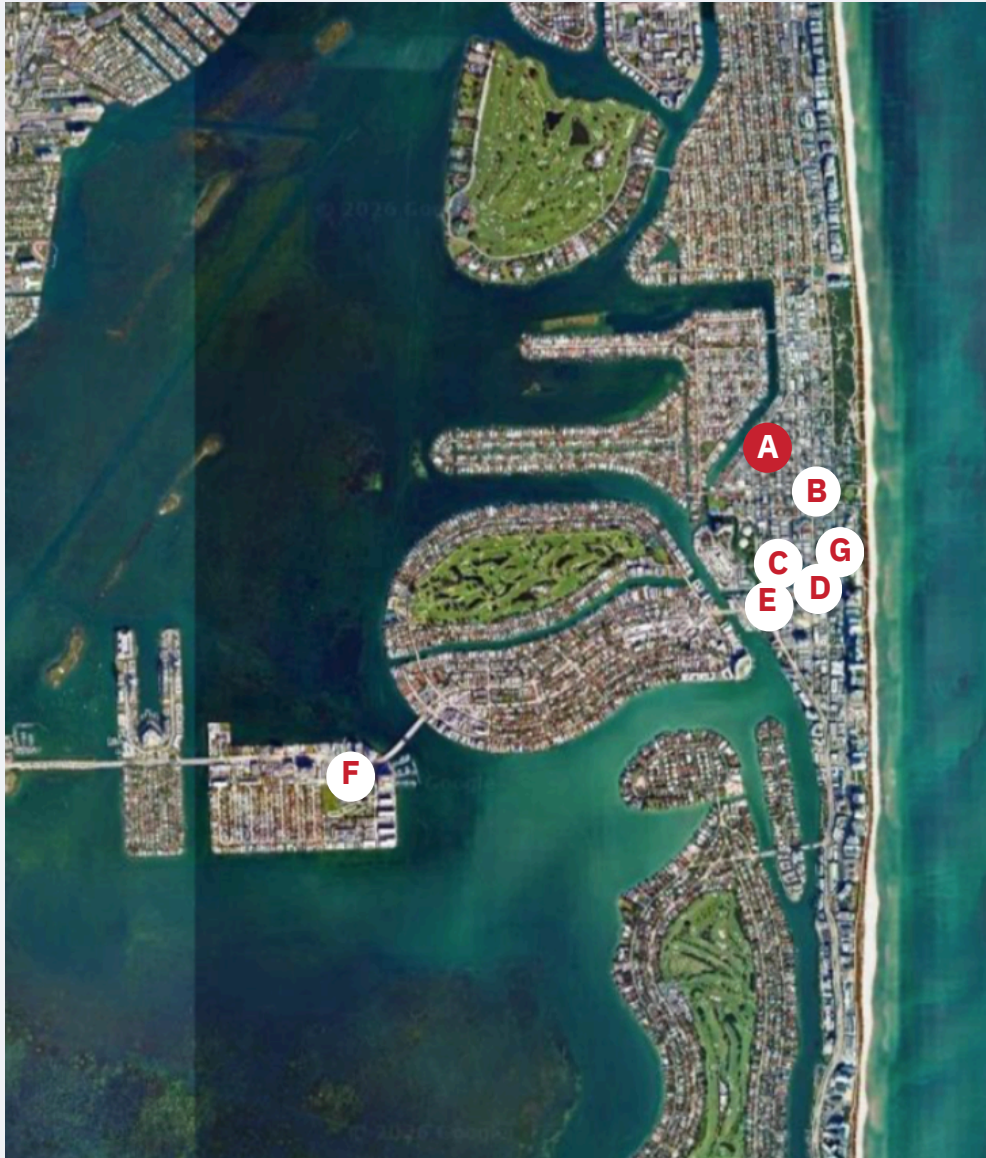
- North Beach Loop trolley operates daily with service across the area
- Convenient access to 71st Street, Collins Avenue, Indian Creek Drive, and the Julia Tuttle Causeway
- Direct routes toward Downtown Miami, Wynwood, Brickell, and major employment centers

## LOCATION ADVANTAGE

- Beach-proximate rental housing in a supply-constrained Miami Beach submarket
- Strong appeal for tenants seeking coastal access and walkability
- Near parks, waterfront recreation, restaurants, cafés, and local services
- Long-term rental demand supported by limited multifamily supply and Miami Beach's coastal lifestyle

# NEARBY RESIDENTIAL & MIXED-USE ACTIVITY

**A SUBJECT BUILDING** 420 78<sup>TH</sup> STREET



Locations are approximate and provided for general reference.



## OCEAN TERRACE

Oceanfront mixed-use redevelopment planned along Ocean Terrace between 74th and 75th Streets, with luxury residences, resort residences, restored historic hotel components, retail, and public-realm improvements.



## 7200 COLLINS

Northlink Capital. 12-story, 222-unit luxury condo with MiMo-inspired design by Revuelta Architecture. Short-term rentals permitted. Nine ground-floor retail spaces. Vertical construction underway; delivery Q4 2027.



## 72 PARK

Completed 22-story, 206-unit LEED Gold condo, the first new luxury tower on Miami Beach permitting short-term rentals. Delivered 2025, 90% sold. Includes 10,000 sq ft of ground-floor retail anchored by Roberta's (Michelin Bib Gourmand).



## 72 CARLYLE

19-story, 134-unit luxury condo designed by Italian architect Piero Lissoni. Residences from \$1.8M with panoramic ocean and bay views. Part of Lefferts' four-project, \$1.5B North Beach investment strategy.



## SHOMA BAY

21-story, 333-unit mixed-use condo anchored by a 35,000 sq ft Publix. Over \$97M in presales; vertical construction underway. Located on the causeway directly linking North Bay Village to Miami Beach. Delivering late 2027.



## 72ND ST COMMUNITY COMPLEX

\$53.8M public investment by the City of Miami Beach delivering a new aquatic center, public library, innovation hub, and pickleball courts. Directly anchors long-term residential demand across the North Beach submarket.



# 03 FINANCIALS

Financials



# FINANCIALS

420 78<sup>TH</sup> STREET

## Rent Roll

UNIT TYPE	# UNITS	CURRENT (\$/MO)	PRO-FORMA (\$/MO)
Studio @ \$1,400/mo	12	\$1,400	\$1,650
Studio @ \$1,500/mo	8	\$1,500	\$1,650
Studio @ \$1,600/mo	1	\$1,600	\$1,650
Studio @ \$1,650/mo	1	\$1,650	\$1,650
1 Bed / 1 Bath	1	\$2,000	\$2,100
<b>Total / Gross Monthly Income</b>	23	\$34,050	<b>\$38,400</b>
<b>Gross Annual Income</b>		\$408,600	<b>\$460,800</b>

## Operating Expenses

EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$62,314	\$88,200
Insurance (Ex Wind)	\$32,500	\$32,500
Vacancy (5%)	\$20,430	\$20,430
Utilities	\$41,000	\$41,000
Trash	\$6,600	\$6,600
Total Operating Expenses	\$162,844	\$188,730
<b>NOI</b>	\$245,756	<b>\$272,070</b>
<b>Cap Rate</b>	5.02%	<b>5.55%</b>



## EXCLUSIVELY LISTED BY



**ELIOR LEVI**  
Commercial Real Estate Advisor  
+1 954.743.7594  
elevi@faustocommercial.com