



1520 NW 1 ST, MIAMI, FL 3325

Fausto commercial is proud to present Charwin Apartments: a charming old Miami Spanish-style six-plex boasting a diverse mix of units, including two one-bedroom, one-bathroom units and four two-bedroom, one-bathroom units, all featuring generous large living spaces uncommon in the area. With a roof just 5 years old, this property is competitively priced for those looking for a renovation project. Given its age and unique architecture it would also qualify for historic benefits such as tax abatements, credits and grants towards restoration of this highly desirable property. Alternatively, it is on T5-L zoning and can be operated for short-term rental or even utilized with SB102/Live-Local for development. Situated North of Flagler Street, a major commercial corridor, it stands as a savvy investment amidst Little Havana's expanding development, promising substantial appreciation. For tenants, the location ensures easy commutes: just 15 minutes to Brickell, 20 minutes to Coral Gables and Coconut Grove, and a quick 15-minute drive to Miami International Airport and walkability to nearby retail. This property combines attractive unit sizes, competitive pricing, and a strategic location, making it an enticing opportunity for investors seeking both immediate returns and long-term growth. Schedule a showing today to seize this Little Havana gem!

PRICE: \$1,650,000

Building Size: 7,238 SF

Land Size: 7,500 SF

Zoning: T5-L

Year Built: 1920 & 1930

Income/Expenses		Next year w/higher taxes based on Sale
Unit 1:	\$1,400	\$2,600
Unit 2:	\$1,500	\$2,600
Unit 3:	\$1,400	\$2,600
Unit 4:	\$1,400	\$2,600
Unit 5:	\$800	\$1,500
Unit 6:	\$1,100	\$2,000
GrossIncome	\$91,200	\$166,800
Vacancy 5%	\$0	\$8,340
R.E. Tax (2024 vs post sale)	\$17,982	\$29,040
Insurance	\$4,500	\$4,500
Waste	\$3,200	\$3,200
Utilities: water & sewer	\$3,476	\$3,476
FPL	\$600	\$600
Fire maintenance	\$1,180	\$1,180
Repairs/Maintenance	\$6,000	\$6,000
Total Expense	\$36,938	\$56,336
EGI	40.5%	33.8%
NOI	\$54,262	\$110,464
ASKING PRICE	\$1,650,000	\$1,650,000

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