



305.264.9661

FOR SALE

EIGHT- UNIT MULTI- FAMILY

115 Salamanca
Coral Gables, FL

115 Salamanca Avenue presents a rare opportunity to acquire a multi-family property in one of Miami's most prestigious neighborhoods. The property sits on a quiet, tree-lined street within walking distance of Miracle Mile, top-rated restaurants, shops, and transit. This is an ideal opportunity for investors seeking stable cash flow and long-term appreciation in the highly sought-after Coral Gables market.



WELCOME



HOME.

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OFFERED AT: \$3,200,000**PROPERTY INFORMATION** ⓘ

Folio: 03-4108-009-2800

Sub-Division:
 CORAL GABLES DOUGLAS SEC

Property Address
 115 SALAMANCA AVE

PA Primary Zone
 3801 MULTI-FAMILY MED DENSITY

Primary Land Use
 0803 MULTIFAMILY 2-9 UNITS : MULTIFAMILY 3 OR MORE UNITS

Beds / Baths /Half 10 / 8 / 0

Floors 2

Living Units 8

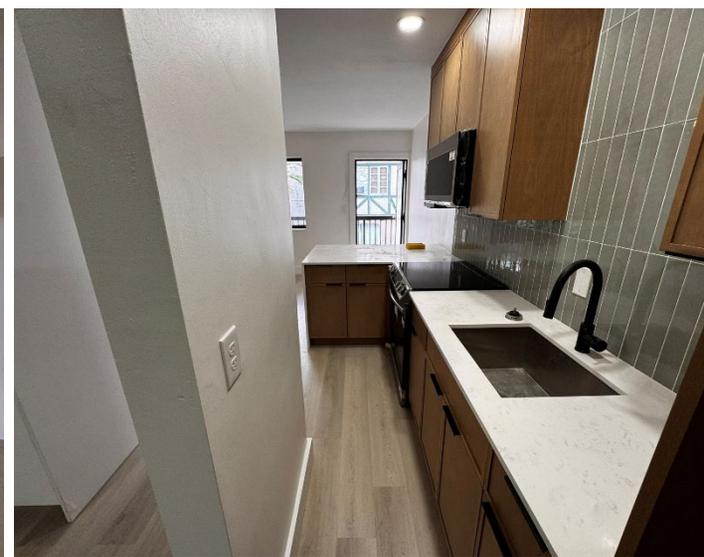
Actual Area 4,950 Sq.Ft

Living Area 4,950 Sq.Ft

Adjusted Area 4,095 Sq.Ft

Lot Size 7,700 Sq.Ft

Year Built 1962





Investment Overview – 115 Salamanca Avenue, Coral Gables, FL



Located in the heart of Coral Gables, **115 Salamanca Avenue** is a turnkey **eight-unit multifamily property** offering stable income, recent capital improvements, and a prime position in one of South Florida's most prestigious rental markets. The building is comprised of **six spacious 1-bedroom/1-bathroom units** and **two large 2-bedroom/1-bathroom units**, mostly-leased with strong in-place rents and long-term upside potential.



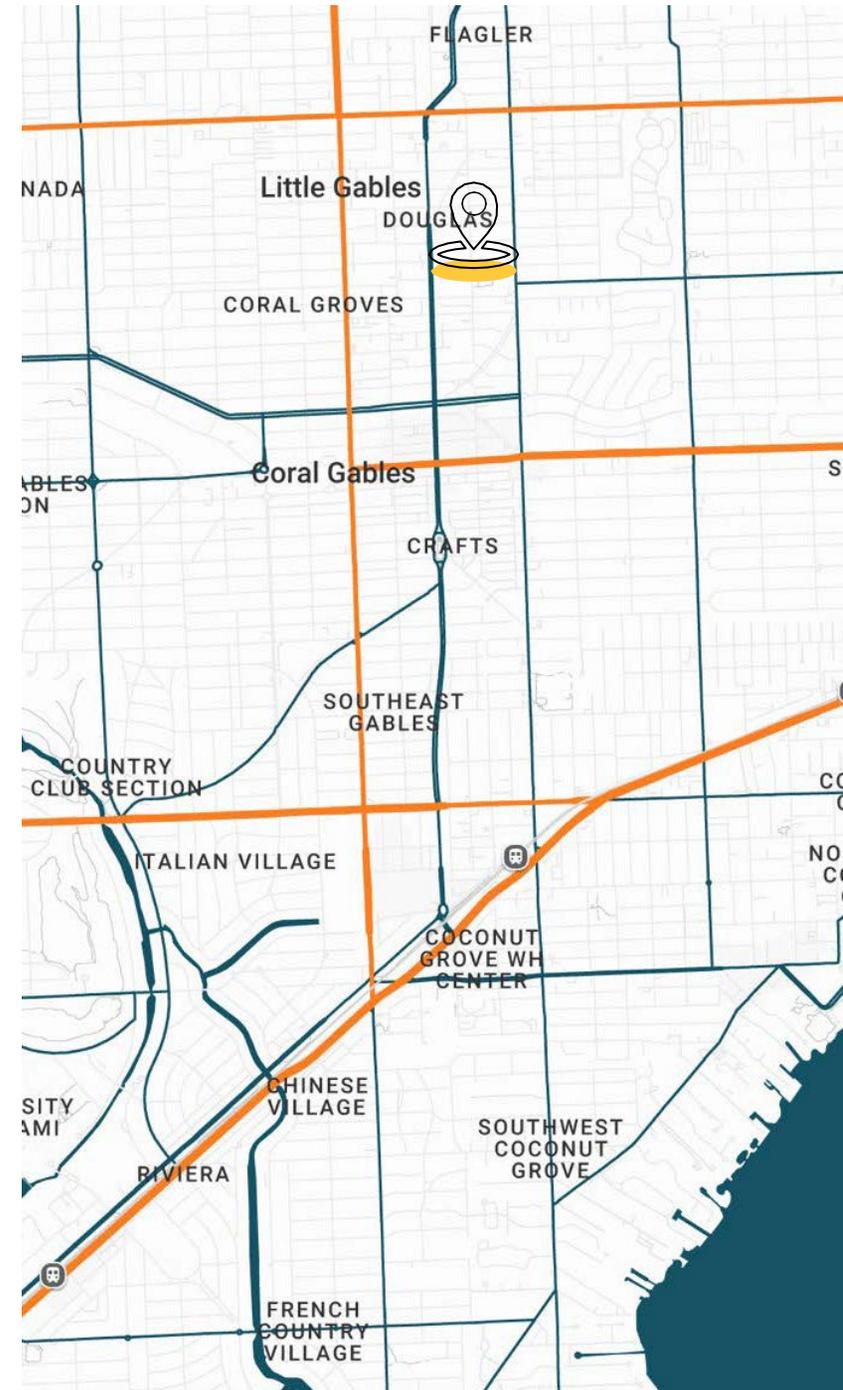
Recent upgrades enhance both the asset's performance and long-term durability. A **new roof** and **freshly resurfaced parking lot** were completed in the past year. The property features **impact-resistant windows throughout**, **updated electrical systems**, and has successfully completed its **40-year recertification within the last six months**—eliminating near-term capital expenditure concerns and making this a low-maintenance acquisition for both new and seasoned investors.



Tenants enjoy walkability to Miracle Mile, Ponce de Leon Boulevard, and a variety of retail, dining, and transit options. Coral Gables remains one of Miami-Dade's most stable and sought-after submarkets, offering strong tenant demand, limited supply, and long-term appreciation.



With its **prime location**, **high-quality improvements**, and **clean operational profile**, 115 Salamanca Avenue presents an exceptional opportunity to acquire a stabilized, income-generating asset in a blue-chip neighborhood.



NORTHEAST
COCONUT GROVE

TARGET *Seasons 52*
FRESH GRILL

TAP 42 *Caffe Abbracci*
CRAFT KITCHEN & BAR

DOC B's *MAÍZ Y AGAVE*
RESTAURANT - BAR COCINA MEXICANA

ROSA CLARÁ

BURGER KING **CVS pharmacy** **STARBUCKS COFFEE**

SUBJECT PROPERTY

Publix

DAVID'S BRIDAL **Denny's** *Two Sisters*

LUCA **ZUCCA** **CALIMIA** **BOUCHON BISTRO**

Sears **Winn-Dixie** **BURGER KING**

Burlington **KFC** **DOLLAR TREE**

Marshalls **Navarro** **THE VITAMIN SHOPPE**

Publix **CHIPOTE** **TACO BELL**

Mosby's **McDonald's** **Pizza Hut**

GHOST Gym **Toasted**

CORAL GABLES

THE PLAZA

BARNES & NOBLE **ROSS DRESS FOR LESS**

PLAZA **Gables Cafe** **FOGO DE CHÃO**

Yogi's BOUTIQUE **RZONE FITNESS**

SWEET PARIS **PINSTRIPS**

CVI-CHE 105

BENIHANA **PURAVIDA** **BUGATTI**

ANTHONY'S COAL FIRED PIZZA **THE CAPITAL B-U-R-G-E-R** **EZE** **STORE MIAMI**

NEVADA NOVIAS **PRONOVIAS** **MERLILI** **CU** **Publix**

953

972

ALMERIA AVE

PONCE DE LEON

UNIVERSITY DR

S LE JEUNE RD

CORAL GABLES



CORAL GABLES: A PRESTIGIOUS, VIBRANT COMMUNITY WITH BOUNDLESS OPPORTUNITIES

Coral Gables, known as “The City Beautiful,” is a dynamic area in Miami-Dade County celebrated for its Mediterranean architecture, cultural attractions, and thriving business environment. Located near downtown Miami, it offers a harmonious blend of residential charm and commercial vitality.

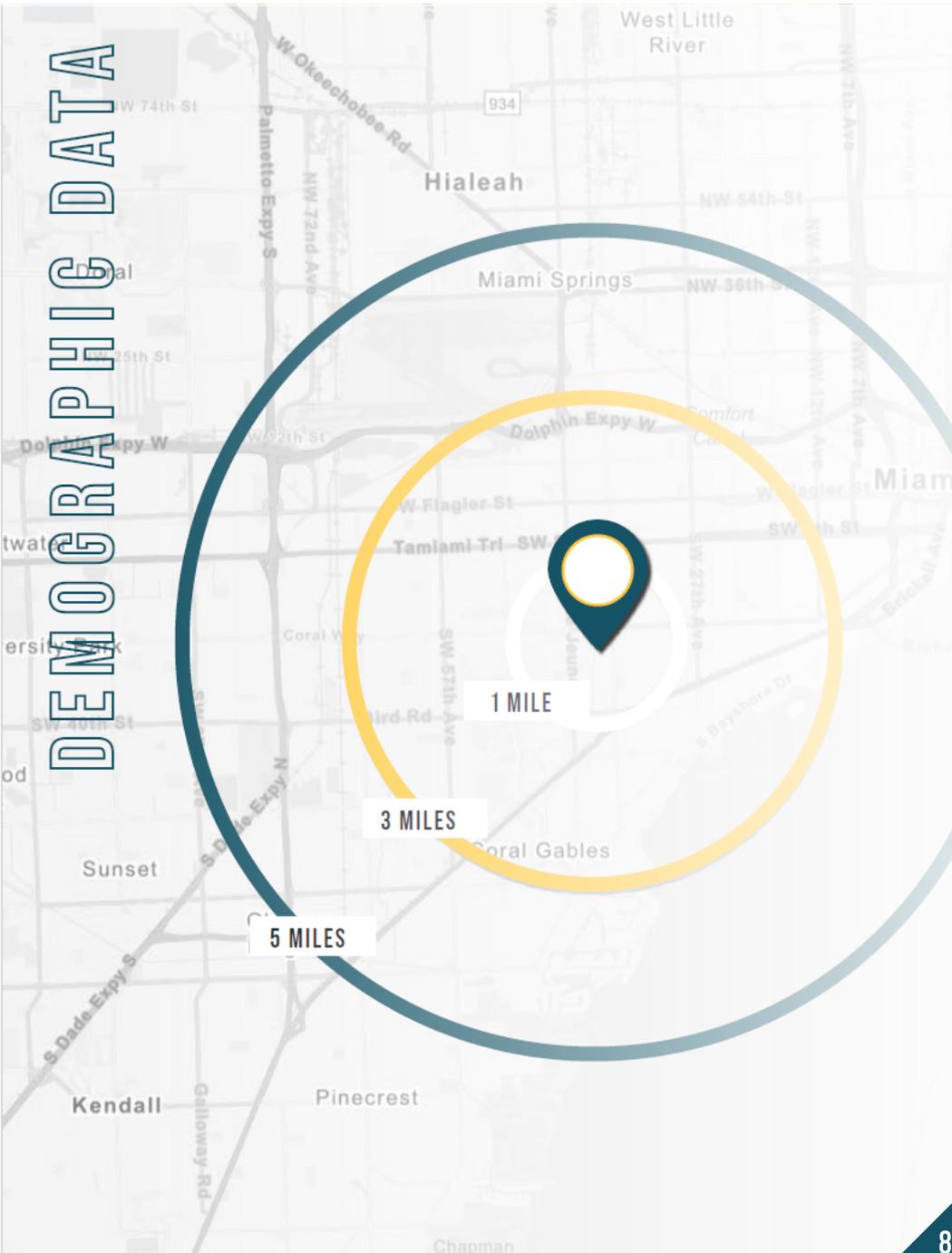
Home to landmarks like the University of Miami, the historic Biltmore Hotel, and Miracle Mile, Coral Gables provides diverse shopping, dining, and cultural experiences. The community is highly walkable, with tree-lined streets and easy access to parks, restaurants, and retail outlets.

Recent developments like The Plaza Coral Gables and enhancements to Ponce Circle Park add to the area's appeal, creating new opportunities for recreation and business. With excellent connectivity to Miami International Airport, major highways, and public transit, Coral Gables serves as a gateway to Miami's business hubs and global markets.

With its rich history and ongoing growth, Coral Gables continues to thrive as a forward-thinking community with significant potential for residents and businesses alike.



DEMOGRAPHIC DATA



2024 SUMMARY	1 MILE	3 MILES	5 MILES
Population	34,836	241,276	523,593
Households	16,009	95,959	217,309
Families	8,593	59,271	124,459
Average Household Size	2.17	2.45	2.36
Owner Occupied Housing Units	5,740	41,754	80,450
Renter Occupied Housing Units	10,269	54,205	136,859
Median Age	42.6	44.1	41.8
Median Household Income	\$88,855	\$71,512	\$71,032
Average Household Income	\$132,239	\$116,834	\$113,216
2029 SUMMARY	1 MILE	3 MILES	5 MILES
Population	36,804	242,357	549,460
Households	17,648	98,992	235,826
Families	9,474	61,455	133,849
Average Household Size	2.08	2.39	2.28
Owner Occupied Housing Units	6,186	44,421	86,669
Renter Occupied Housing Units	11,462	54,571	149,157
Median Age	43.3	44.9	42.5
Median Household Income	\$104,919	\$89,743	\$88,058
Average Household Income	\$154,132	\$138,493	\$132,903

BOUTIQUE MULTI-FAMILY BUILDING

115 SALAMANCA
Coral Gables, FL



Apt	Bed Rooms	Mkt Value
1	2	\$2,900.00
2	1	\$2,100.00
3	1	\$2,100.00
4	1	\$2,100.00
5	2	\$2,900.00
6	1	\$2,100.00
7	1	\$2,100.00
8	1	\$2,100.00
Totals	10	\$18,400.00
Total Year		\$220,800.00

Expenses	
Recurring	Cost
Water/Sewer	\$4,769.62
Electric (1)	\$422.36
Waste	\$2,491.89
Real Estate Tax	\$38,388.96
Insurance Liability	\$2,301.60
Insurance Hurricane	\$16,287.40
Handyman	\$1,800.00
Total	\$66,461.83





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