

INVESTMENT OVERVIEW

The Thomas Team of Marcus & Millichap is pleased to present 1951 Northeast 167th Street in North Miami Beach, 100% ownership in a 20-unit condominium.

SUBJECT PROPERTY

1951 Northeast 167th Street was constructed in 1960 of concrete block and painted stucco with a flat roof. The building totals 12,536 square feet on a 19,050-square-foot lot, according to the Miami-Dade County Property Appraiser. The unit mix consists of (14) one-bedroom/one-bathroom apartments, (2) two-bedroom/one-bathroom apartments and (4) two-bedroom/two-bathroom apartments. Units feature ceramic tile flooring, electric appliances and central air conditioning. Common area amenities include a fenced courtyard, swimming pool and laundry room.

LOCATION

1951 Northeast 167th Street is located in North Miami Beach, Florida, with convenient access to Federal Highway (US-1) and Biscayne Boulevard, placing residents near major employment corridors and a dense concentration of retail, dining, and entertainment options. The surrounding 5-mile area reports an average household income of \$92,797 and population growth of 7.73% since 2010. Residents benefit from walkable access to Greynolds Park and Greynolds Golf Course, with close proximity to Aventura Mall, Sunny Isles Beach, Haulover Beach, and numerous national retailers and restaurants.

Surrounding retailers and points of interest include North Miami Beach Police Department (0.2 miles), Julius Littman Performing Arts Theater (0.3 miles), Victory Park Pool (0.4 miles), Judge Arthur Snyder Tennis Center (0.4 miles), Greynolds Park / Greynolds Golf Course (1.0 miles), Houston's (1.0 miles), Morton's The Steakhouse (1.0 miles), P.F. Chang's (1.1 miles), Plum Market (1.3 miles), The Vitamin Shoppe/BurgerFi/Panera Bread (1.4 miles), Fresh Market (1.6 miles), Dick's Sporting Goods (1.7 miles) and Walgreens Pharmacy (1.9 miles). Additionally just a short drive from the property is the Brightline Station (Aventura) (2.4 miles), Aventura Mall (2.5 miles), and Fort Lauderdale-Hollywood International Airport (14.2 miles).

Nearby educational facilities include North Miami Beach High School (1.4 miles), John F. Kennedy Middle School (1.6 miles), Saint Lawrence Elementary School (1.8 miles), and Scheck Hillel Community School K-12 (2.1 miles).

SUMMARY

1951 Northeast 167th Street is being offered for sale at \$4,000,000 or \$200,000 per unit.



**20
UNITS**



**1960
YEAR BUILT**



**12,536
SQUARE FEET**



**ON-SITE
LAUNDRY**



**\$92,797
AVG HOUSEHOLD INCOME
(5 MILES)**



**7.73%
POPULATION GROWTH
SINCE 2010**

INVESTMENT SUMMARY

THE OFFERING

Property Address	1951 Northeast 167th Street, North Miami Beach, FL 33162
Assessor's Parcel #	Multiple (20)
Zoning	MU/TC

SITE DESCRIPTION

Number of Units	20
Number of Buildings	3
Number of Stories	2
Year Built	1960
Gross Building Area	12,536 Square Feet (*MDPA)
Lot Size	19,050 Square Feet (*MDPA)
Type of Ownership	Fee Simple

UTILITIES

Water (Sewer)	City of North Miami Beach - Paid by Owner
Electric	FPL - Paid by Tenant

CONSTRUCTION

Framing	Concrete Block
Exterior	Painted Stucco
Parking Surface	Paved Asphalt
Roof	Flat

MECHANICAL

HVAC	Central Air Conditioning
Fire Protection	Smoke Detectors & Fire Extinguishers

*Miami Dade County Property Appraiser

