

FOR SALE

NORTH MIAMI AVE MULTI-FAMILY PORTFOLIO

MIAMI, FL 33127

GRIDLINE
PROPERTIES



Executive Summary

The North Miami Ave portfolio is ideally positioned in Miami's thriving Little River neighborhood, offering investors an exceptional opportunity to capitalize on the area's rapid transformation and surging demand for quality housing. The portfolio consists of two continuous assemblages. One is on 55th street & North Miami Ave and the other is on 77th street & North Miami Ave.

All units have been extensively renovated with new kitchen cabinets, modern appliances, updated bathroom fixtures, new flooring, and efficient AC systems. Impact windows and doors throughout further enhance long-term value and tenant appeal. The portfolio benefits from immediate proximity to major institutional developments. It sits adjacent to AJ Capital Partners' 27-acre adaptive reuse project, which is revitalizing the neighborhood with creative spaces, businesses, and cultural venues. Just blocks away, Swerdlow Group—together with the City of Miami—is developing a transformative mixed-use project that will further drive economic activity and attract new residents and businesses to Little River.

Residents also enjoy close access to Sunny's Steakhouse, recently named Miami's best restaurant by Time Out, underscoring the neighborhood's growing reputation as a culinary and cultural destination. With a prime location, significant surrounding development, and fully upgraded units, this portfolio is well-positioned to deliver strong rental demand and long-term value appreciation as Little River solidifies its status as one of Miami's most desirable urban districts.

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Property Highlights

FOR SALE

TYPE	Multifamily
ADDRESS	31 NW 77th St, Miami, FL 33150 & 5500 N Miami Ave, Miami, FL 33127
UNIT SIZE	48 Units
UNIT MIX	30 studio 17 - 1 bed/1 bath 1 - 2 bed/1 bath
TOTAL LOT SIZE	20,160 SF (55th St) 55,299 SF (77th St)
NUMBER OF PARKING SPACES	+/- 50 spaces
ZONING	T-5R
OCCUPANCY	92% occupied
NOI	\$548,000
GROSS INCOME	\$842,000
PRICE PER UNIT	\$198,000
PRICE	\$9,500,000

FEATURES



New roofs



New impact windows



Upgraded electrical



Fully updated kitchen and bathrooms

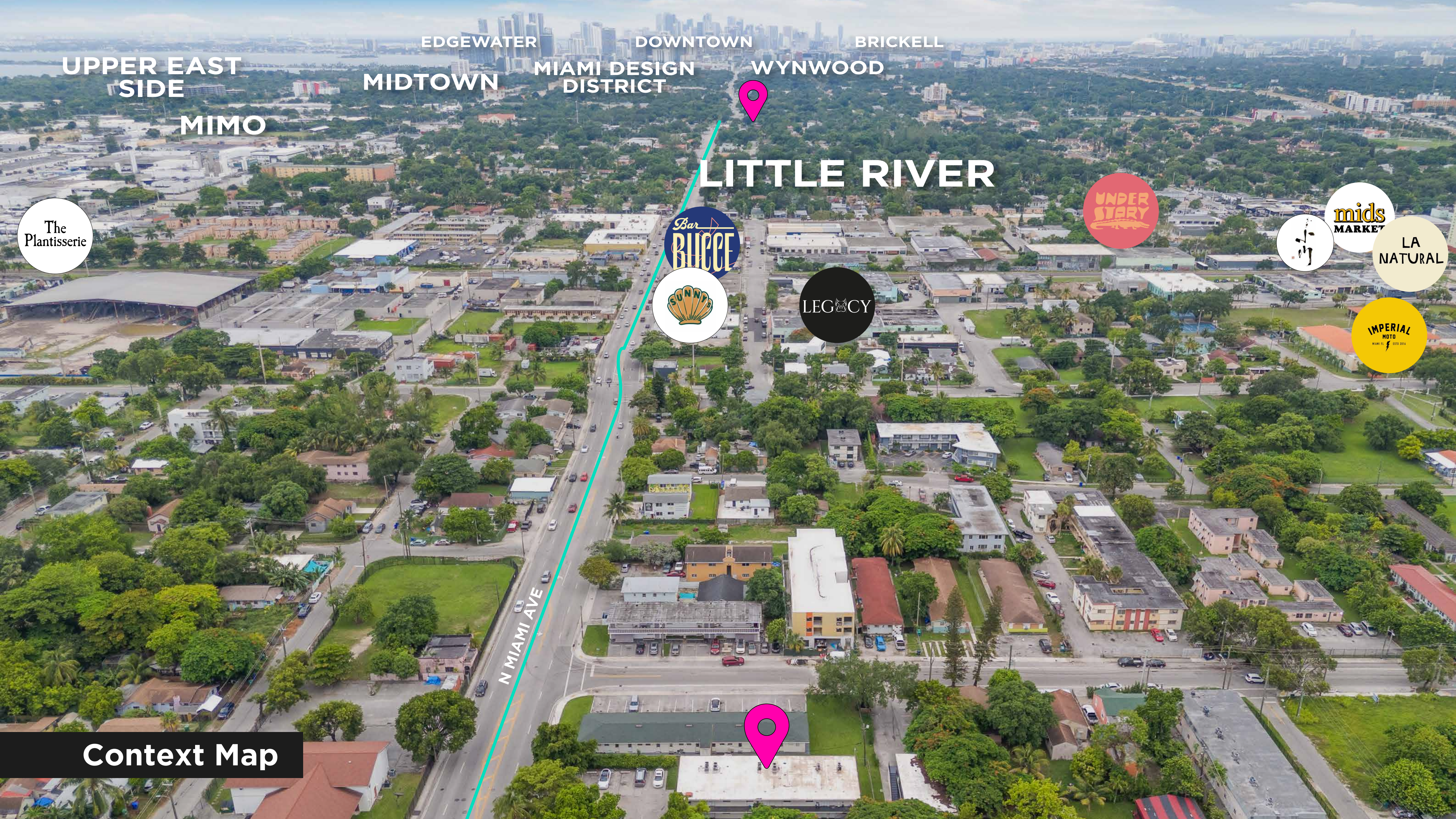


Cap Rate at Acquisition
5.6%



Large studios





UPPER EAST
SIDE

MIMO

MIDTOWN

EDGEWATER

MIAMI DESIGN
DISTRICT

DOWNTOWN

BRICKELL

WYNWOOD

LITTLE RIVER

The
Plantisserie

Bar
BUZZ



LEGACY

UNDER
STORY

mids
MARKET

LA
NATURAL

IMPERIAL
MOTO

N MIAMI AVE

Context Map

Financials

N MIAMI AVE PORTFOLIO	
Folio	6 Folios
Type	Multi-Family
Units	48
Unit Mix	29 - studios 17 - 1 bed/1 bath 1 - 2 bed/1 bath
Price	\$9,500,000
Price/Door	\$198,000
Capital Expenses	\$100,000
Closing Cost	\$190,000
Total Cost	\$9,790,000
Current Gross Income	\$842,000
Stabilized Gross Income	\$946,272
Yield at Acquistion	5.6%
Stabilized Yield	5.69%

RENT ROLL SUMMARY							
		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
Annual Income		\$841,800.00	\$946,272.00	\$984,122.88	\$1,023,487.80	\$1,064,427.31	\$1,107,004.40
Vacancy Allowance	5% of Gross Income	Embetted in annual inc	\$47,313.60	\$49,206.14	\$51,174.39	\$53,221.37	\$55,350.22
Gross Annual Operating Income		\$841,800.00	\$898,958.40	\$934,916.74	\$972,313.41	\$1,011,205.94	\$1,051,654.18

OPERATING EXPENSES							
		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6
Management Fees	Calculated at 5%	\$42,090.00	\$44,947.92	\$47,195.32	\$49,555.08	\$52,032.84	\$54,634.48
Taxes - Real Estate	Reassed at 1% of the Purchase Price	\$85,349.10	\$125,000.00	\$128,750.00	\$132,612.50	\$136,590.88	\$140,688.60
Property Insurance		\$72,000.00	\$74,160.00	\$76,384.80	\$78,676.34	\$81,036.63	\$83,467.73
Electricity - Exterior (Est?)		\$5,571.00	\$5,738.13	\$5,910.27	\$6,087.58	\$6,270.21	\$6,458.32
Water & Sewer - Utilities (Est)		\$33,600.00	\$34,608.00	\$35,646.24	\$36,715.63	\$37,817.10	\$38,951.61
Exterminating (est)		\$2,554.08	\$2,630.70	\$2,709.62	\$2,790.91	\$2,874.64	\$2,960.88
Repairs & Maintenance (est)	Maintenance should decrease as units are renovated	\$28,800.00	\$29,952.00	\$31,150.08	\$32,396.08	\$33,691.93	\$35,039.60
Trash Removal (est)		\$12,327.00	\$12,696.81	\$13,077.71	\$13,470.05	\$13,874.15	\$14,290.37
Lawn Maintenant and Cleaning (est)		\$8,700.00	\$8,961.00	\$9,229.83	\$9,506.72	\$9,791.93	\$10,085.68
Fire Extinguisher Recharge/Alarm (est)		\$2,854.00	\$2,939.62	\$3,027.81	\$3,118.64	\$3,212.20	\$3,308.57
Total Expenses		\$293,845.18	\$341,634.18	\$353,081.69	\$364,929.54	\$377,192.49	\$389,885.84
Net Operating Income		\$547,954.82	\$557,324.22	\$581,835.05	\$607,383.86	\$634,013.45	\$661,768.34
Expense Ratio		34.91%	38.00%	37.77%	37.53%	37.30%	37.07%

CASH FLOW		YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5+Exit	Exit
NOI	\$(9,790,000.00)	\$547,954.82	\$557,324.22	\$581,835.05	\$607,383.86	\$12,666,165.01	\$12,032,151.56
Capitalization Rate		5.6%	5.69%	5.94%	6.20%	129.38%	\$250,669.82

UNLEVERED INVESTMENT ANALYSIS	
IRR	9.75%
Equity Multiple	1.53x
Net Gain (Loss)	\$5,209,912.33
Duration	5 Yrs.
ROE	53%

Aerial - 5500 N Miami Ave



Aerial - 7700 N Miami Ave

3,350 SF
LOT SIZE: 14,362 SF

6,423 SF
LOT SIZE: 15,496 SF

3,946 SF
LOT SIZE: 15,496 SF

79TH ST AND LITTLE RIVER

PROPOSED DEVELOPMENTS



- 1 **EVVO HOUSE HOTEL / 8001 NE Bayshore Ct**
A 12-story, 81-room boutique 59,000 SF hotel.
- 2 **B GROUP / 7880 BISCAYNE BLVD**
Mixed-use retail multifamily, 379 units proposed
- 3 **LITTLE RIVER PLAZA / 279 NE 79th St**
250-unit apartment building & 200 parking spaces.
- 4 **THE CITADEL / 8300 NE 2nd Ave**
- 5 **BOSCO RESIDENCES / 8400 NE 1 PL**
300+ unit mixed-use condo/retail project.
- 6 **MEMOIR LITTLE RIVER / 7937 NE 2nd Ave**
375 apartments , 140,000 SF of Class A office.
- 7 **RIVER HAUS / 123 NE 79th St**
Proposed 218,546 SF mixed-use development, 154 apartments and 5,200 SF of commercial space.
- 8 **MIAMI SOAR / 8050 NW Miami Ct**
SFL-3,990 units, 250,000 SF of retail, 107,800 SF of office, and 312 hotel rooms.
- 9 **INFINITY COLLECTIVE / 8038 NE 2nd Ave**
454 apartments, plus 19,900 SF of commercial space.
- 10 **MIDTOWN CAPITAL PARTNERS DEVELOPMENT / 7501 NE 2nd Ave**
22-story building with 348 residential units.
- 11 **CEDAR ST LITTLE RIVER / 7715 NE 2nd Ave**
191 units and 8,000+ SF of retail.
- 12 **SWERDLOW / 530 NW 75th St**
7,513 units and over 600,000 SF of commercial space with a Tri-Rail station.
- 13 **AJ CAPITAL / 301 NW 71st St**
Nearly 25-acre assemblage mixed-use project.
- 14 **SIXTY UPTOWN MAGIC CITY / 6161 NE 3rd Ave**
25 stories, 349 luxury apartment units, over 500,000 SF of office, retail, and restaurant space.
- 15 **DUPONT REGISTRY BUILDING / 5972 NE 4th Ave**
Office and car storage Building.
- 16 **PROPOSED CONDO / 8272 NE 2nd Ave**
Proposed 69 residences by Renown Architect.
- 17 **FLOW LIFE RESIDENTIAL / 8500 BISCAYNE BLVD**
2,300 multifamily units by Adam Neumann

Neighborhood Amenities



Sunny's Steakhouse



The Citadel



Ultra Padel



Legacy Fit



Cindy Lou Cookies



Bar Bucca



Fooqs

Exterior Images - 5500 N Miami Ave





5500

NO TRESPASSING
PRIVATE PROPERTY

NO TRESPASSING
PRIVATE PROPERTY

NO TRESPASSING

Interior Images - 5500 N Miami Ave



Exterior Images - 7700 N Miami Ave





Interior Images - 7700 N Miami Ave





NORTH MIAMI AVE MULTIFAMILY PORTFOLIO

READY TO SCHEDULE A TOUR OR REQUEST ADDITIONAL FINANCIALS?
CONTACT US

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