

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.



Property Highlights

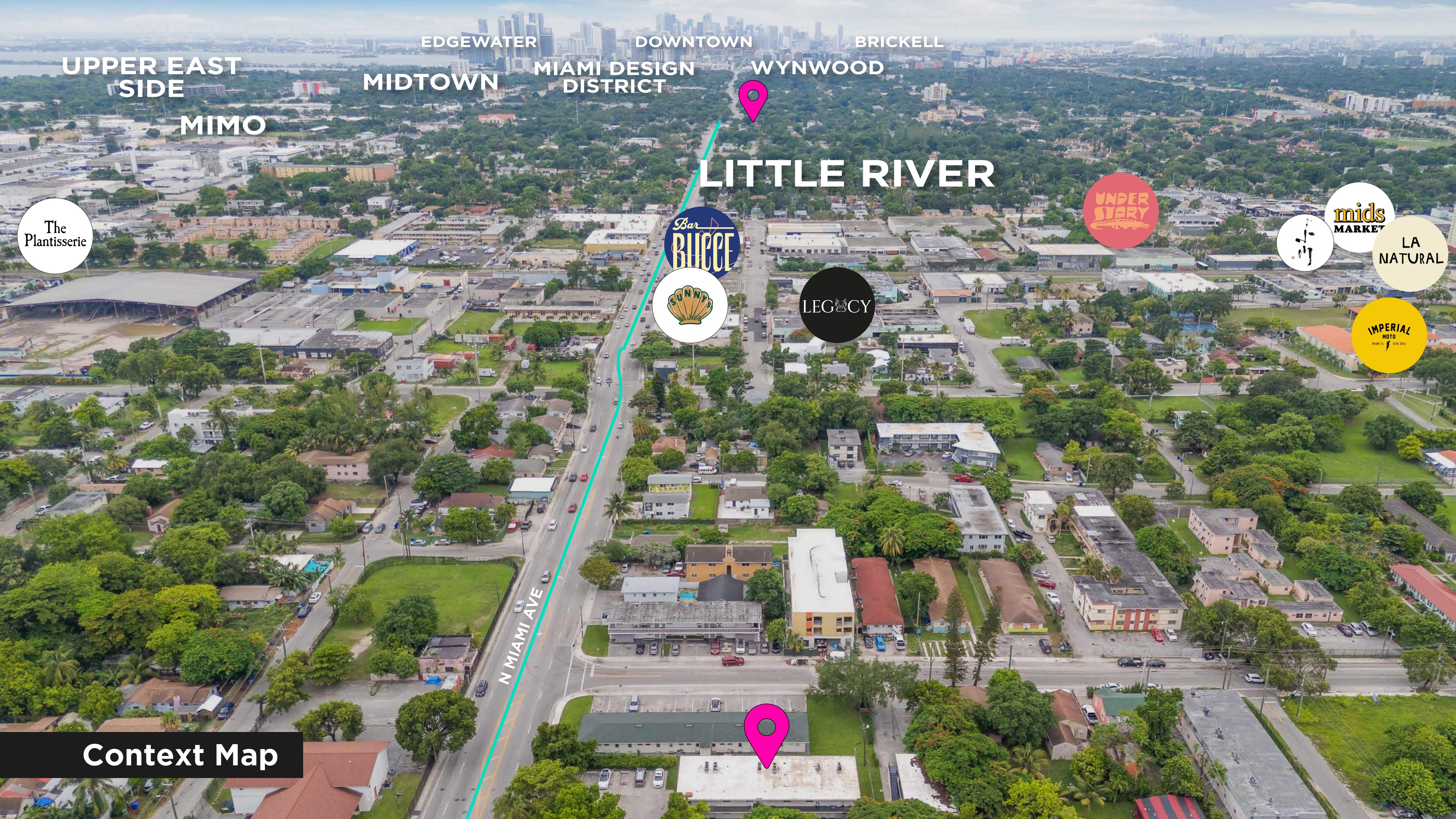
FOR SALE

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

EDGEWATER
MIDTOWN

DOWNTOWN
MIAMI DESIGN
DISTRICT

WYNWOOD

BRICKELL

LITTLE RIVER

The
Plantisserie



mids
MARKET

LA
NATURAL



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 Acquisition	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		Embedded in annual inc	\$47,313.60	\$49,206.14	\$51,174.39	\$53,221.37
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		Reassessed 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 Maintenamt 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



79TH ST AND LITTLE RIVER

PROPOSED DEVELOPMENTS



Neighborhood Amenities



Exterior Images - 5500 N Miami Ave





5500

NO TRESPASSING

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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