



4831-4861-4871 W FLAGLER ST, MIAMI, FL 33134

34 UNIT - MULTIFAMILY/MOTEL

Hotel and Apartment Assemblage Covered Land Play with Excellent Redevelopment Potential, in Flagami. Flagami is a central Miami working and bedroom and community that has great connectivity to surrounding neighborhoods such as Coral Gables, Little Havana, Fountainbleu and more; as well as populated by an endless list of thriving businesses and in proximity to major economic engines such as the airport and the soon-to-be-delivered 56 acre Mega-Development Freedom Park. This is an ideal location for housing Miami's active middle workforce, and residents will be motivated to live in this centric and thriving neighborhood. Site features a 16 unit Hotel building, a triplex, and three 5 unit building, all situated on 38,676 SF lot zoned T5-L w/parking is prime for developers as a covered-land opportunity. SB120/Live Local density could be potentially over 400 units. In other words, the only density or height limitation on this property will be based on how efficiently you handle parking within the building envelope. Each room features a well- designed studio floor plan, providing consistency and ease of management. Investing in this area presents an extraordinary opportunity to capitalize on the remarkable surge of growth and development sweeping through the region. Reach out to us now to explore this remarkable property further and unlock the potential it holds for you.



PRICE: \$7,500,000

Combined Building Size: 12,175 SF

Lot Size: 38,676 SF

Yr Construction: 1950s

GrossIncome	\$780,036	\$842,439
Vacancy 15%	\$117,005	\$126,366
R.E. Tax	\$54,841	\$72,000
Insurance	\$11,753	\$11,753
Accounting & Legal	\$1,000	\$1,000
Utilities	\$53,207	\$53,207
Licenses & Taxes	\$3,697	\$3,697
Sales Taxes	\$4,790	\$4,790
Tourist Taxes	\$3,430	\$3,430
Repairs & Maintenance	\$31,659	\$31,659
Telephone	\$1,718	\$1,718
Reserves 3%	\$23,401	\$25,273
Total Expense	\$306,501	\$334,892
Expense Ratio	39.3%	39.8%
NOI	\$473,535	\$507,547
ASKING PRICE	\$7,500,000	\$7,500,000
CAP RATE	6.3%	6.8%

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