



## 828 Pennsylvania Ave

828 Pennsylvania Ave, Miami Beach, FL 33139

**LOKATION<sup>®</sup>**  
REAL ESTATE

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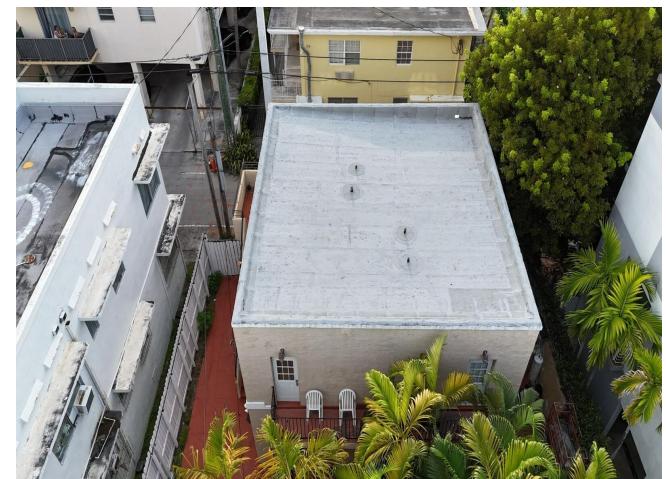
## 828 Pennsylvania Ave

\$3,200,000

Attractive multifamily 12-unit boutique property in the heart of the popular and highly desirable Flamingo Submarket of South Beach. Located two blocks away from the beach, the property is well-maintained and fully-leased. Brand new roof in 2025.

Constructed in 1928 and partially renovated in 2024, the property has a rentable square footage of 5,862 and is situated on 0.16 acres of land, consisting of a unit mix of three studio and nine one-bedroom apartments with upgraded units featuring renovated bathrooms and kitchens with stainless steel appliances. Residents also benefit from the convenience...

- Prime Location: 12-unit boutique Art Deco property in the Flamingo Submarket, just two blocks from the beach and fully leased.
- Updated & Well-Maintained: Partial renovations completed in 2024 with upgraded units, on-site laundry, and a new roof in 2025.
- Value-Add Upside: Current 4.4% cap with pro forma potential of 6.6% through rent growth and continued unit upgrades.



Price: \$3,200,000

No. Units: 12

Property Type: Multifamily

Property Subtype: Apartment

Apartment Style: Low Rise

Building Class: C

Sale Type: Investment

Cap Rate: 4.40%

Lot Size: 0.16 AC

Gross Building Area: 6,607 SF

Sale Conditions: 1031 Exchange

Gross Rent Multiplier: 13.26

No. Stories: 2

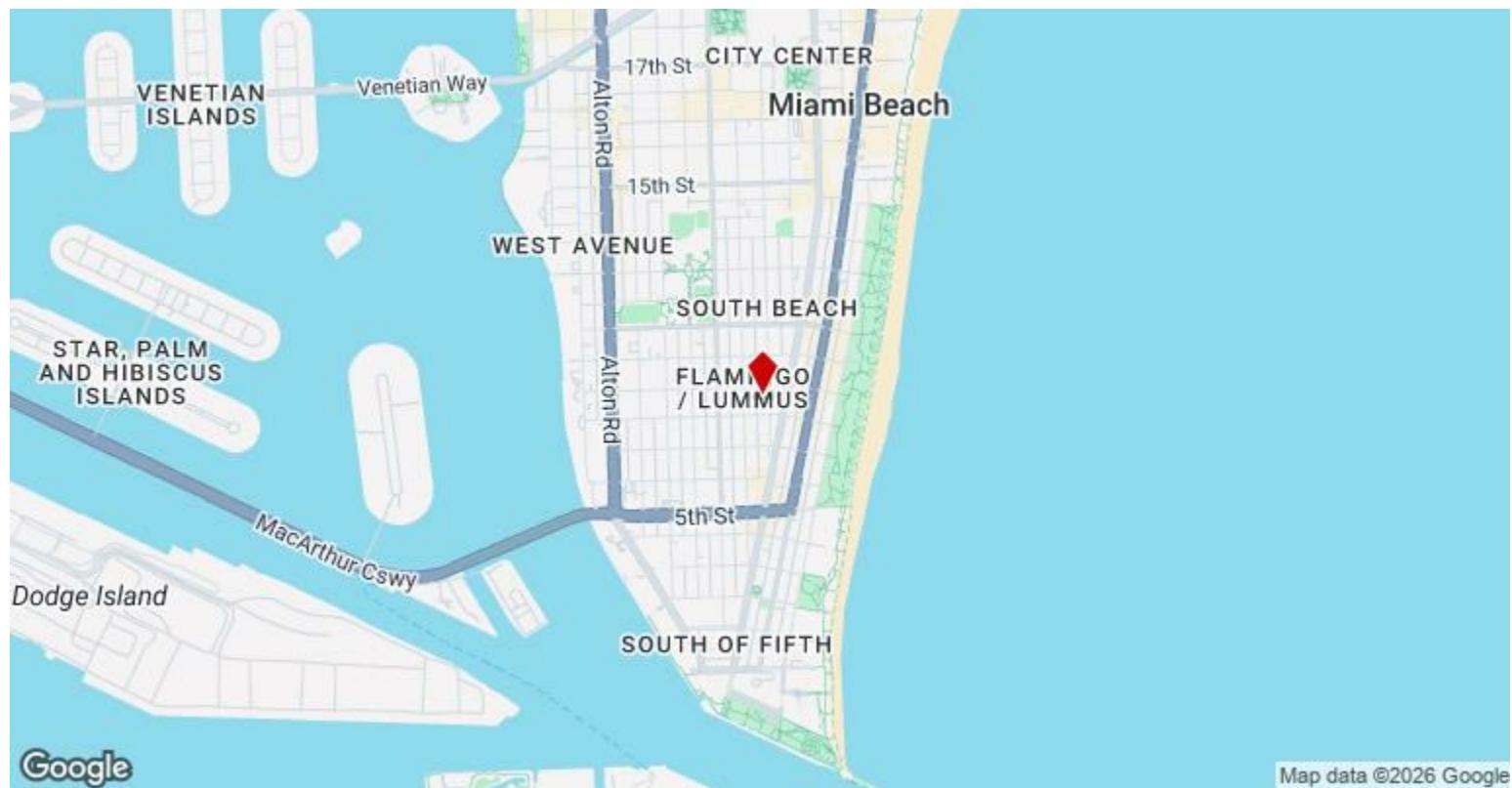
Year Built: 1928

Parking Ratio: 0/1,000 SF

## Unit/Room Mix Information

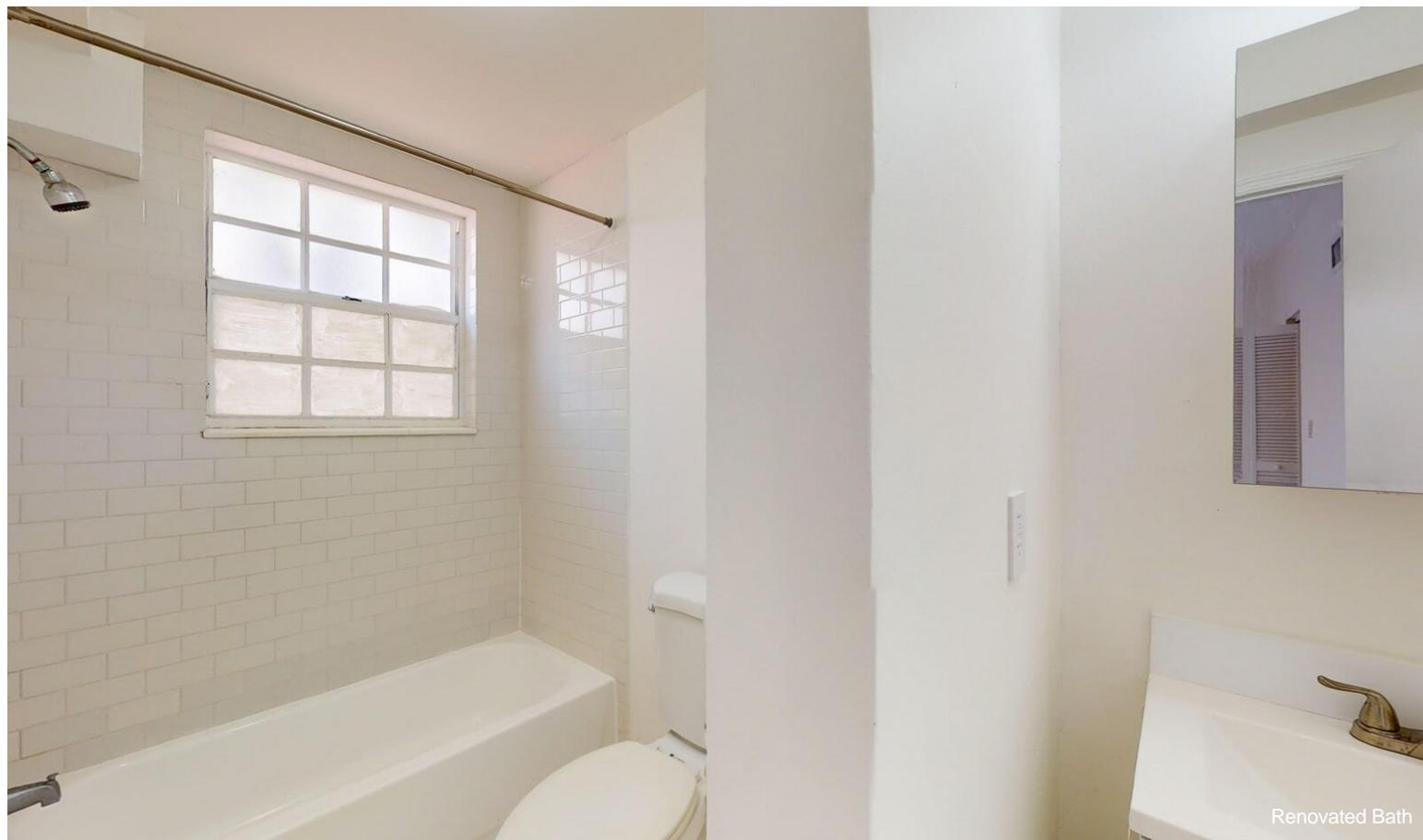
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Description	No. Units	Avg. Rent/Mo	Sq. Ft
1+1	9	Negotiable	N/A



**828 Pennsylvania Ave, Miami Beach, FL 33139**

## Property Photos



Renovated Bath



Renovated Kitchen

## Property Photos



Renovated Bath



Renovated Living Room

## Property Photos



Renovated Kitchen



Laundry

## Property Photos



Front



Front

## Property Photos



Front



Building Photo

## Property Photos



Building Photo



Building Photo

## Property Photos



Building Photo



Building Photo

## Property Photos

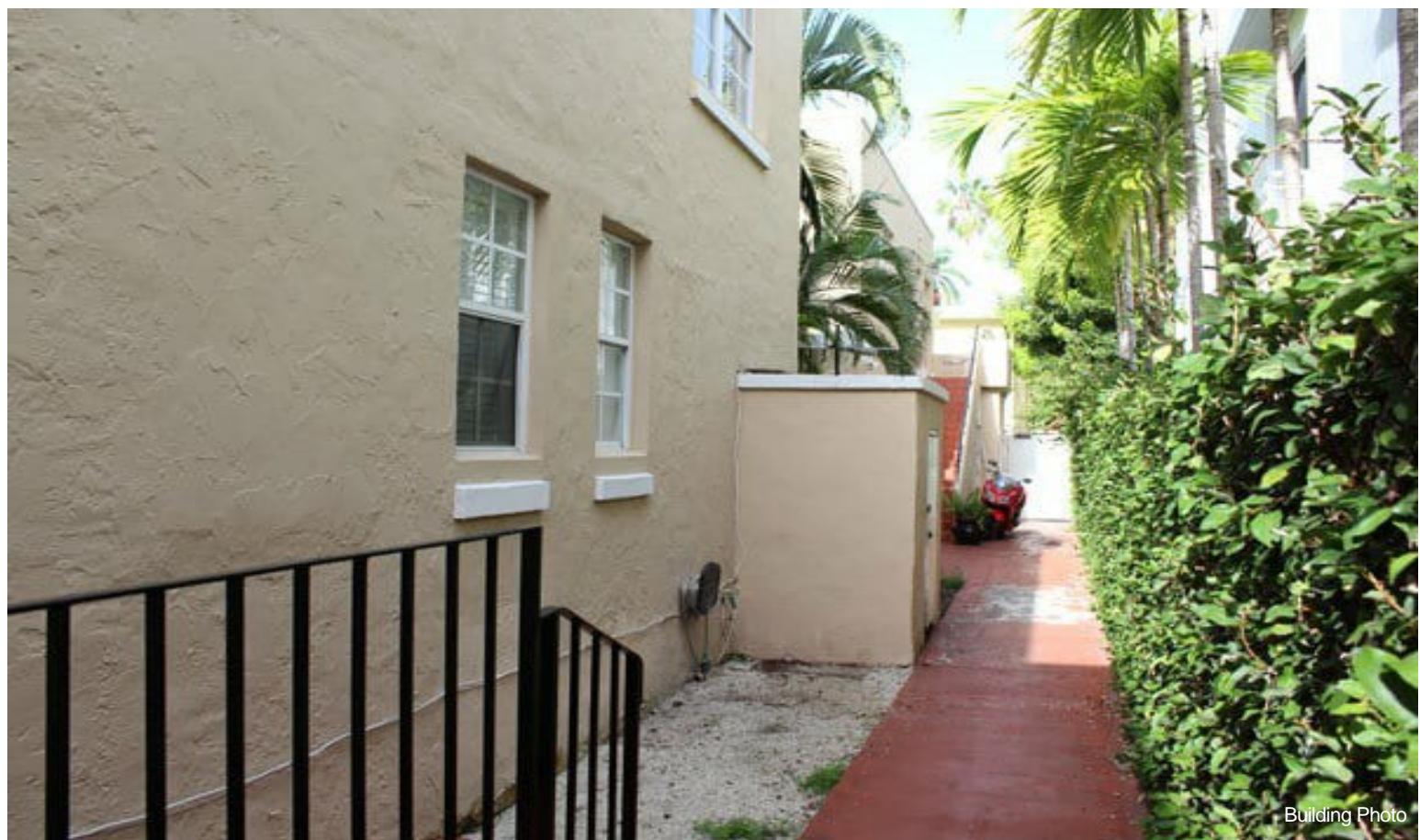


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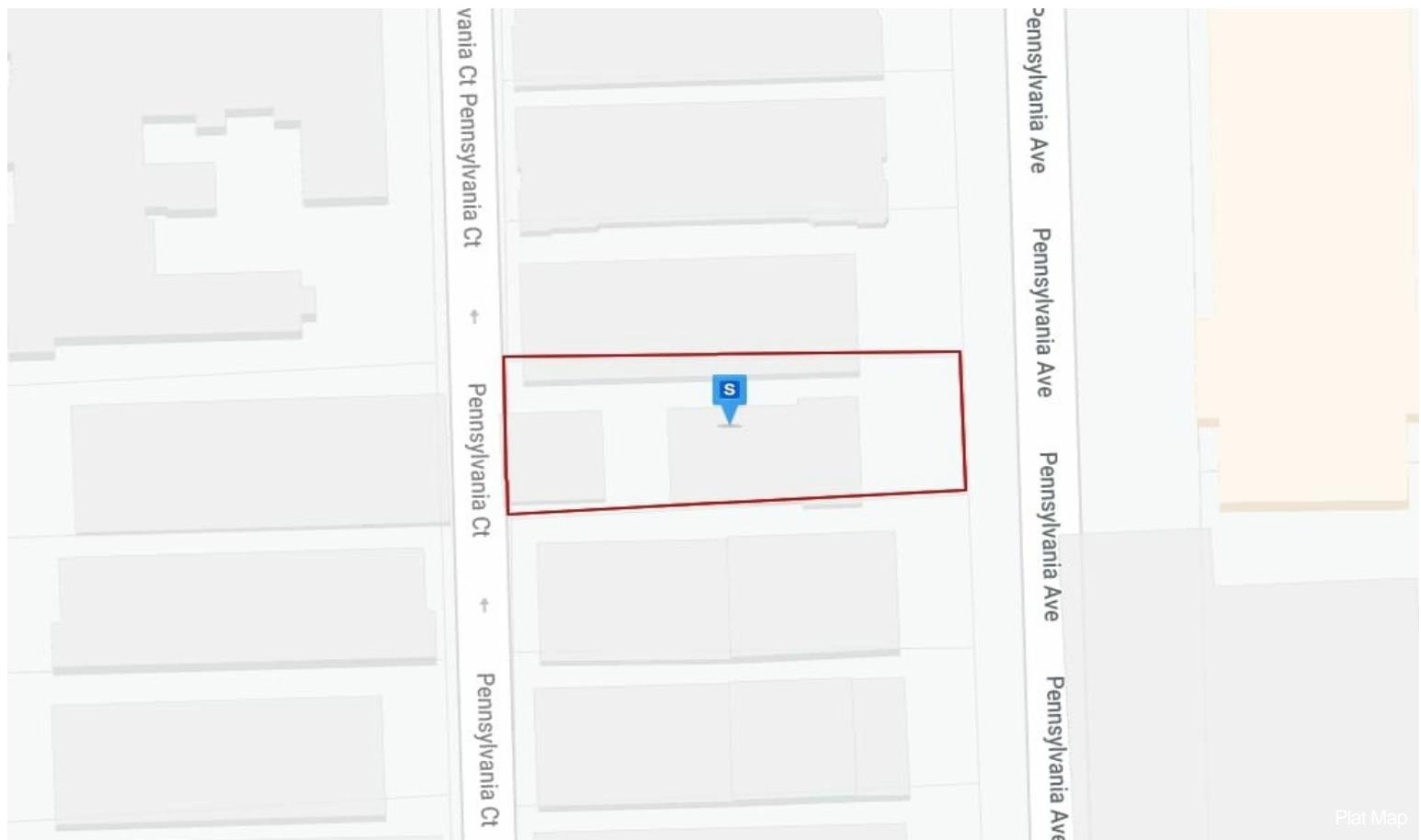


Building Photo

## Property Photos



Building Photo



Plat Map