

8849 NW 119th Street
Hialeah Gardens, FL 33018
19 Unit Building



Asking \$6,300,000

Property Information:

- 6 Units - 2 Bedrooms 2 Bathrooms (1,210 SF)
- 13 Units - 2 Bedrooms 1.5 Bathrooms (1,200 SF)
- Large Storage Rooms on First Floor
- Individual Water and Electric Meters
- Washer / Dryer Inside Each unit
- Impact Windows and Doors
- 48 Parking Spaces
- Roof 2018
- Lot Size: 33,876
- Gated Complex
- Built in 1999
- Fully Leased – All Tenants are month to month



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8.28.24

Pro Forma

19 Unit Building Hialeah Gardens

Value Add with Increased Rents

REVENUE	Monthly Rental				One Month	% of EGI	Twelve	% of EGI
	Units	Unit SF	Rent / SF	Per unit	Avg		Month Avg	
Income From Rental								
Unit 1: (2/2's) Downstairs	6	1210	\$ 1.90	\$2,300	\$13,800		165,600	
Unit 2: (2/1.5's) Upstairs	13	1200	\$ 1.88	\$2,250	\$29,250		351,000	
	19	1205						
	Total Monthly Rental Revenue				\$43,050.00		516,600	
DEDUCTIONS								
Current Vacancy & other deductions	1%				431	1.01%	5,166	1.01%
OTHER INCOME								
Water & Sewer (Amount below is Net)					N/A		N/A	
Misc Inc.					-		-	
Effective Gross Income					42,620	100.00%	511,434	100.00%
OPERATING EXPENSES								
Insurance					2,050	4.81%	63,000	12.32%
Electricity					250	0.59%	3,000	0.59%
Water & Sewer (each unit pays their W/S)					175	0.41%	2,100	0.41%
Waste & Landscaping					625	1.47%	7,500	1.47%
Legal & Accounting					175	0.41%	2,100	0.41%
Management Fees					1,150	2.70%	13,800	2.70%
Repairs & Maintenance					600	1.41%	7,200	1.41%
Real Estate Taxes					8,358	19.61%	100,300	19.61%
					13,383	31.40%	199,000	38.91%
NET OPERATING INCOME					29,237	68.60%	312,434	61.09%

COST BREAKDOWN			PER UNIT	
PURCHASE PRICE		\$ 6,300,000	\$	331,579

CAP RATE 5.0% With Rent Increases

19 Unit Building Hialeah Gardens Current Rents

REVENUE	Monthly Rental				One Month	%	Twelve	%
	Units	Unit SF	Rent / SF	Per unit	Avg	of EGI	Month Avg	of EGI
Income From Rental								
Unit 1: (2/2's) Downstairs	6	1210	\$ 1.61	\$1,950	\$11,700		140,400	
Unit 2: (2/1.5's) Upstairs	13	1200	\$ 1.54	\$1,850	\$24,050		288,600	
	19	1205						
	Total Monthly Rental Revenue				\$35,750.00		429,000	
DEDUCTIONS								
Current Vacancy & other deductions		1%			358	1.01%	4,290	1.01%
OTHER INCOME								
Water & Sewer (Amount below is Net)					N/A		N/A	
Misc Inc.					-		-	
Effective Gross Income					35,393	100.00%	424,710	100.00%
OPERATING EXPENSES								
Insurance					2,050	5.79%	63,000	14.83%
Electricity					250	0.71%	3,000	0.71%
Water & Sewer (each unit pays their W/S)					175	0.49%	2,100	0.49%
Waste & Landscaping					625	1.77%	7,500	1.77%
Legal & Accounting					175	0.49%	2,100	0.49%
Management Fees					1,150	3.25%	13,800	3.25%
Repairs & Maintenance					600	1.70%	7,200	1.70%
Real Estate Taxes					8,358	23.62%	100,300	23.62%
					13,383	37.81%	199,000	46.86%
NET OPERATING INCOME					22,010	62.19%	225,710	53.14%

COST BREAKDOWN	PER UNIT
PURCHASE PRICE	\$ 331,579

CAP RATE 3.6% **with Current Rents**