



221 NW 16 AVE MIAMI, FL 33125

Exceptional property in Little Havana with immediate access to the 836 HWY, I-95 and Brickell. 1950s, four unit apartment building on a 5,000 SF lot zoned T5-L which allows short-term rentals. Apartments are 4: 1 Bedroom, 1 bath with identical floor plans. Within 5 minutes of Brickell and Downtown, and immediately across the Loan Depot Marlins Park. This is an exceptional covered land play for savvy investors and future developers who are looking at getting their foot into this dynamic submarket. Given its small size it has the great benefit of being exempt from 40 yr certification requirements - a no hassle easy building to operate for owners. Central to key employment centers of Miami. Walkable to Calle echo and the arts and entertainment hub of the neighborhood. Residential financing allows for a great land banking strategy on this property. Live here and build your initial investment in this booming real estate market - Miami's nationally recognized Little Havana neighborhood is known for its culturally- rich and colorful lifestyle.

The property is a short driving distance of the Magic City Innovation District located in the MiMo District. The 15 acre development will attract technology companies and retailers. The \$1 billion project will be developed in multiple phases over several years with the beginning focused on repurposing existing dilapidated factory space. It will be 170,000 SF of industrial space would be converted to commercial and retail use, with plans for an office tower, amphitheater and apartments.

PRICE: \$1,200,000

Building SQ FT: 1,890 SF
Land Sq Ft: 5,000 SF
Zoning: T5-L
Year Built: 1952

Income/Expenses		Proforma	AirBNB
Unit 1:	\$1,250	\$2,100	\$3,600
Unit 2:	\$1,350	\$2,100	\$3,600
Unit 3:	\$1,300	\$2,100	\$3,600
Unit 4:	\$1,500	\$2,100	\$3,600
GrossIncome	\$96,000	\$100,800	\$172,800
Vacancy 5%	\$0	\$5,040	\$17,280
R.E. Tax	\$8,696	\$8,696	\$8,696
Insurance	\$2,000	\$14,400	\$14,400
MGMT - AirBnB/15%			\$25,920
Waste	Taxes	Taxes	Taxes
Utilities: water & sewer	\$2,800	\$2,800	\$2,800
FPL	\$1,800	\$1,800	\$1,800
Fire maintenance			
Repairs/Maintenance	\$5,000	\$5,000	\$5,000
Total Expense	\$20,296	\$37,736	\$75,896
EGI	21.1%	37.4%	43.9%
NOI	\$75,704	\$63,064	\$96,904
ASKING PRICE	\$1,200,000	\$1,200,000	\$1,200,000

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