

INCOME AND EXPENSES

403 SW 12th Avenue Miami, FL 33130

Zoning: T5-O Commercial Mixed Use- Live Work- Transient Zoning | Land Use: Multifamily 2-9 units

4 Units | 8 Beds + Dens - 4 Baths

Building 3,528 SQFT

Built 1925 - Restoration New Certificate of Occupancy 2024

Lot Size 3,950 SQFT



November 6th, 2024

	Section 8- Rehabilitation		Annual	Market	Market	Market
	Monthly		Monthly	Monthly	Monthly	Annual
Gross Rental Income	\$11,156	\$	133,872	\$	12,000	\$ 144,000
Effective Gross Income	\$11,156	\$	133,872	\$	12,000	\$ 144,000
Expenses						
FPL -Electricity						
MDWS -Water and Sewer	\$ 120	\$	1,440	\$	300	\$ 3,600
Maintenance & Repairs						
Lawn Maintenance	\$ 120	\$	1,440	\$	120	\$ 1,440
Real Estate Taxes	\$ 910	\$	10,920	\$	2,000	\$ 24,000
Property Insurance	\$ 675	\$	8,100	\$	456	\$ 5,472
Liability Insurance	\$ 76	\$	914	\$	65	\$ 780
Total Expenses	\$ 1,901	\$	22,814	\$	2,941	\$ 35,292
Net Operating Income (NOI)	\$ 9,255	\$	111,058	\$	9,059	\$ 108,708
Property Offered at			\$1,749,000			\$1,749,000
CAP Rate			6.35%			6.22%

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