



734 SW 4TH ST - 9 UNITS
FULLY RENOVATED
8 TWO-BEDROOM APARTMENTS AND
1 THREE-BEDROOM HOUSE

MIAMI



COMPASS
COMMERCIAL

734 SW 4TH ST - 9 UNITS



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The Porosoff Group

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INTEREST OFFERED

Fee simple interest in 734 SW 4th Street, a 9-unit apartment building.

PROPERTY TOURS

Due to COVID-19 Health and Safety Protocols, the property tour shall take place after an offer has been accepted in writing by the Seller. At no time shall the property be entered without escort by Listing Agent. Tenants, on-site management or staff shall not be contacted without prior approval. **PROSPECTIVE PURCHASERS DEEMED TO HAVE ENTERED THE PROPERTY WITHOUT LISTING AGENT ESCORT MAY BE DISQUALIFIED FROM SUBMITTING AN OFFER.**

TIMING

All offers must indicate the length of the Due Diligence period and the Closing time frame.

OFFER PROTOCOL

The seller will have the right to respond to offers as they are received, but a formal bid deadline may be established.





PROPERTY OVERVIEW

The Porosoff Group at Compass Commercial, as exclusive listing agent, is pleased to offer for sale 734 SW 4th Street, a 9-unit apartment building located in the highly sought-after Little Havana neighborhood in the City of Miami.

734 SW 4th Street features significant upside in rental income by executing a Value-Add renovation strategy.

Little Havana

734 SW 4th Street is located in the Little Havana section of Miami, a short distance to Brickell, the most important financial and commercial district in South Florida. Home to a growing number of international banks and firms, Brickell serves as Latin America's Financial District and has recently enjoyed a transformation with a booming restaurant, entertainment and nightlife scene. The property is conveniently nestled blocks away from SW 8th Street (Calle Ocho) the cultural epicenter of the Miami Latin Community and walking distance to Flagler Street, one of the most important commercial corridors in Miami-Dade County. The excellent location contributes to high demand for rental units in the area and translates into historically low vacancy rates.

HIGHLIGHTS

- ≥ Rare Opportunity to Acquire 9-Unit Apartment Building in Little Havana, Miami
- ≥ Turnkey and fully renovated property
- ≥ 40/50 Year Recertification Completed in 2024
- ≥ Favorable unit mix 1 three-bedroom and 8 two-bedroom apartments
- ≥ All units feature central A/C, washer/dryer and stainless steel appliances

Details

Lot Size	7,500	Floors	2
Zoning	T4-R	Year Built/Renov.	1924/2005
Units	9	Folio #	01-0203-020-1050
Net Rentable Area	5,311	Tax Folio #	1

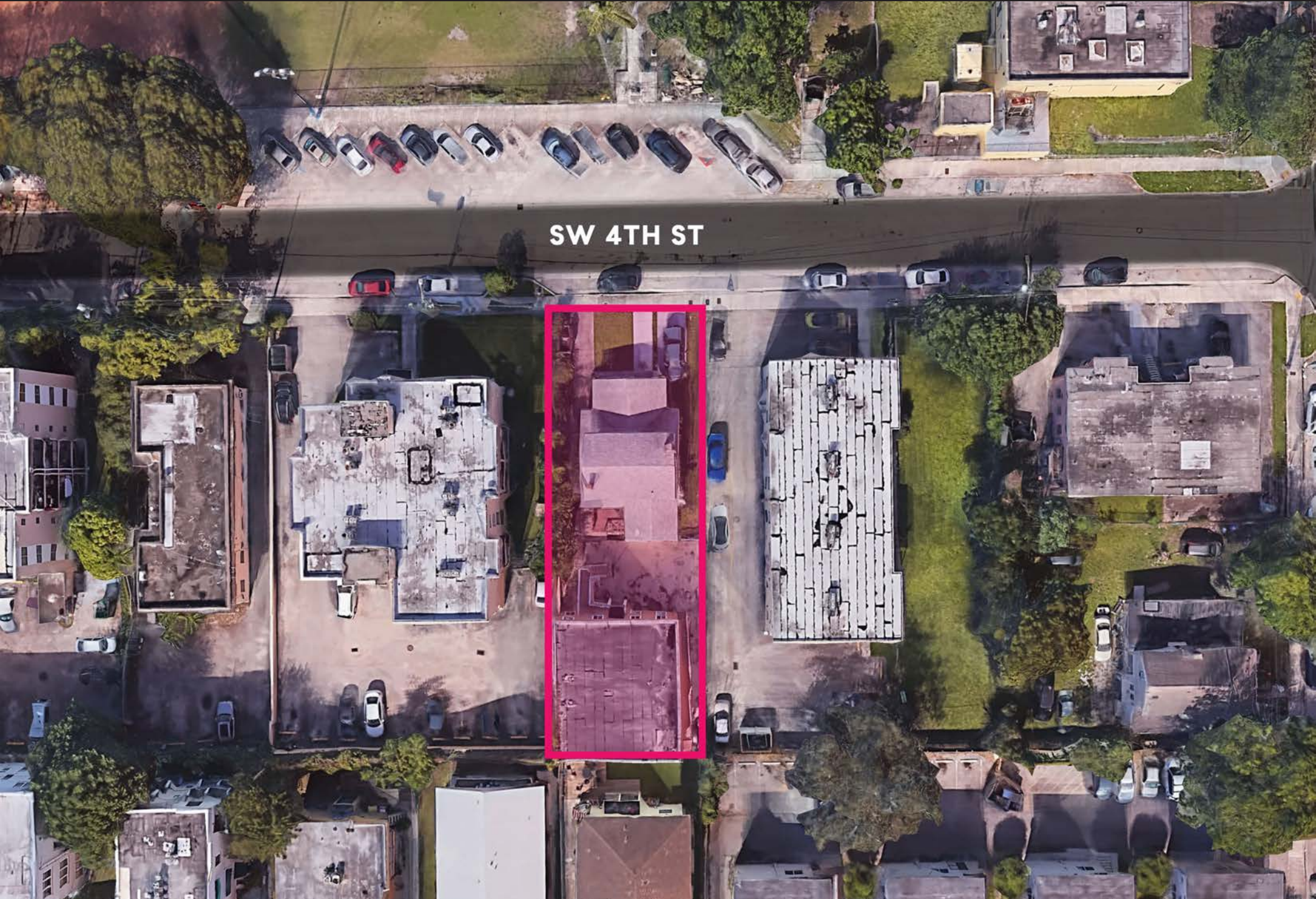
**Rare Opportunity to Acquire 9-Unit Apartment
Building in Little Havana, Miami**

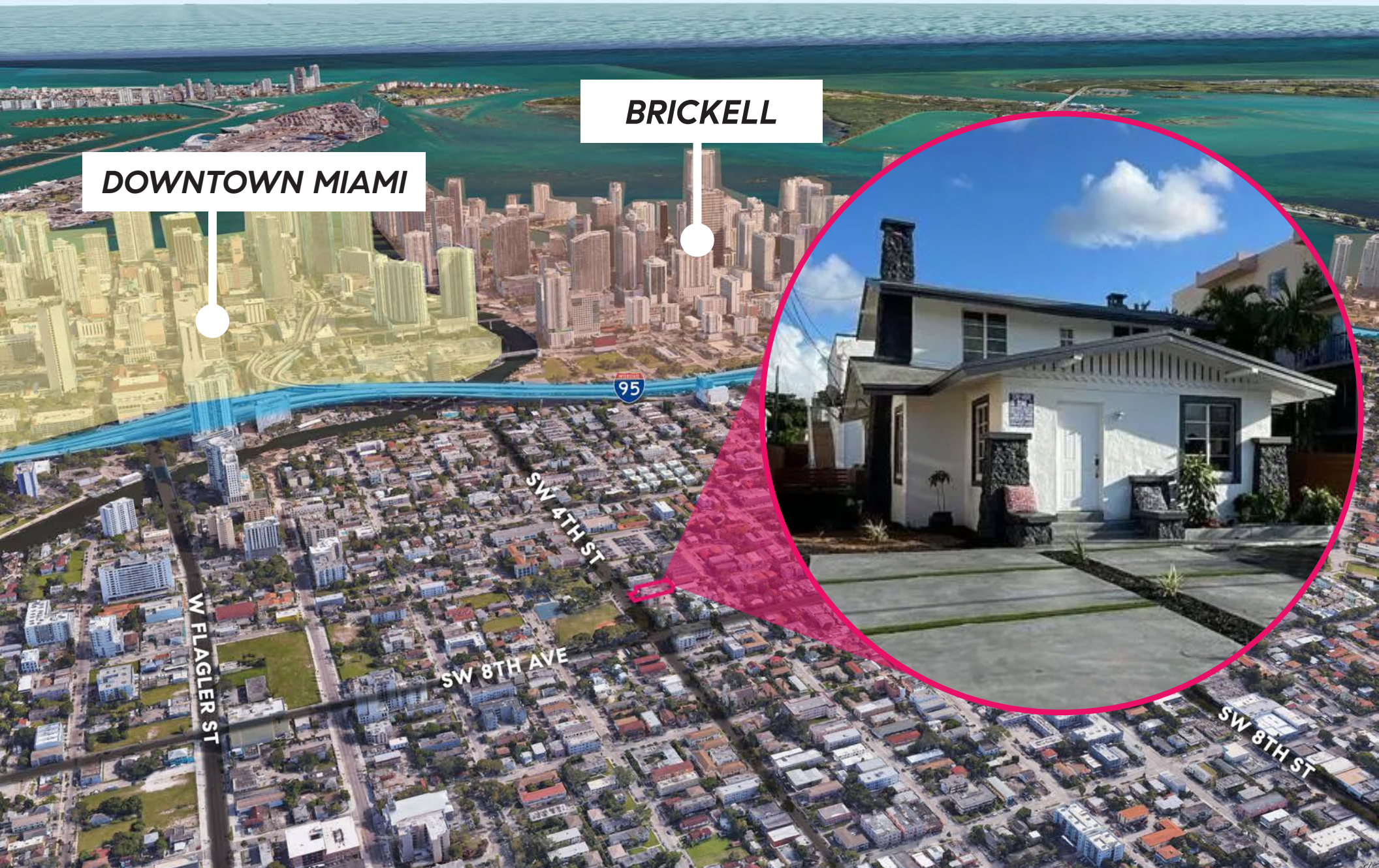
Turnkey and fully renovated property

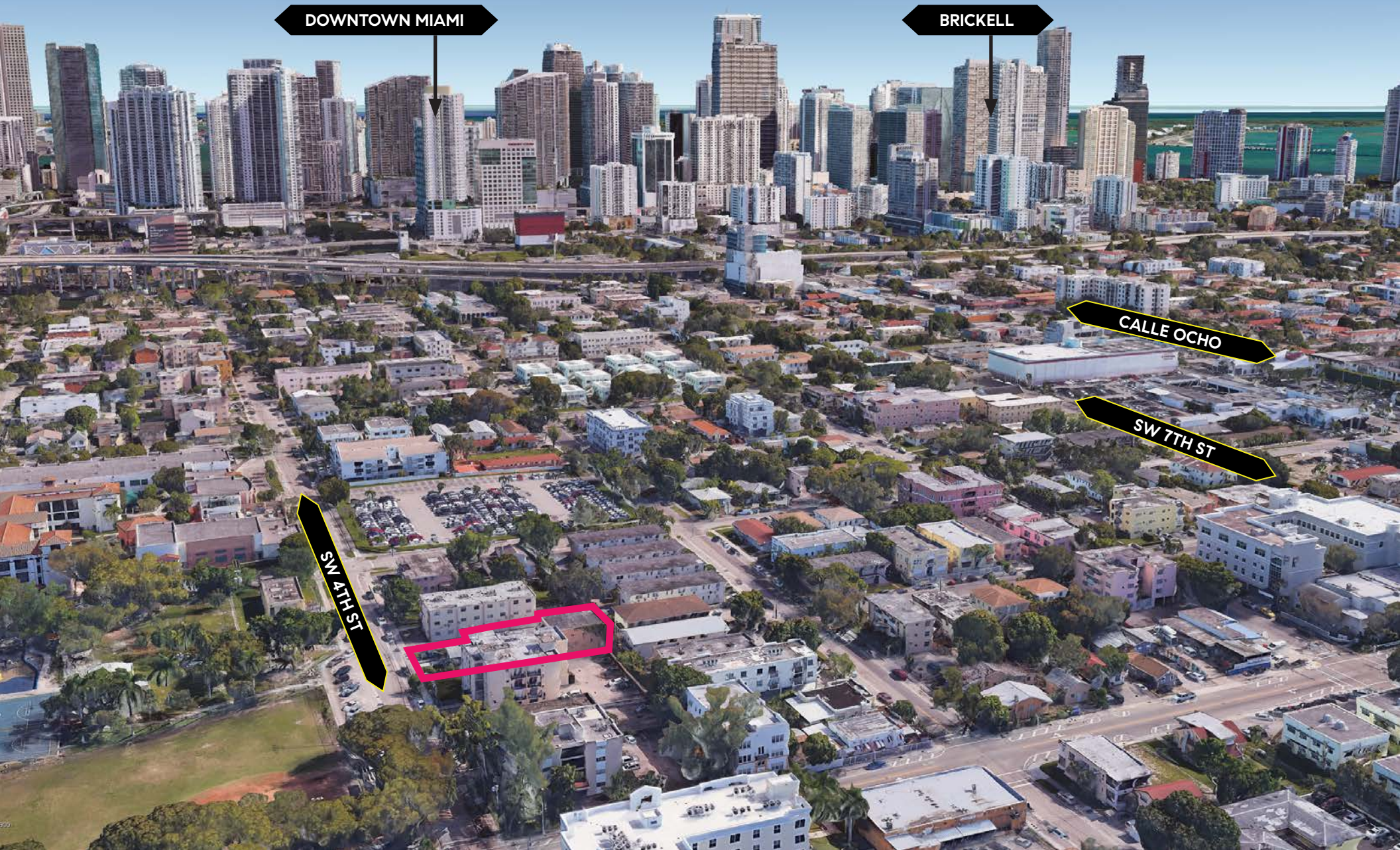
40/50 Year Recertification Completed in 2024

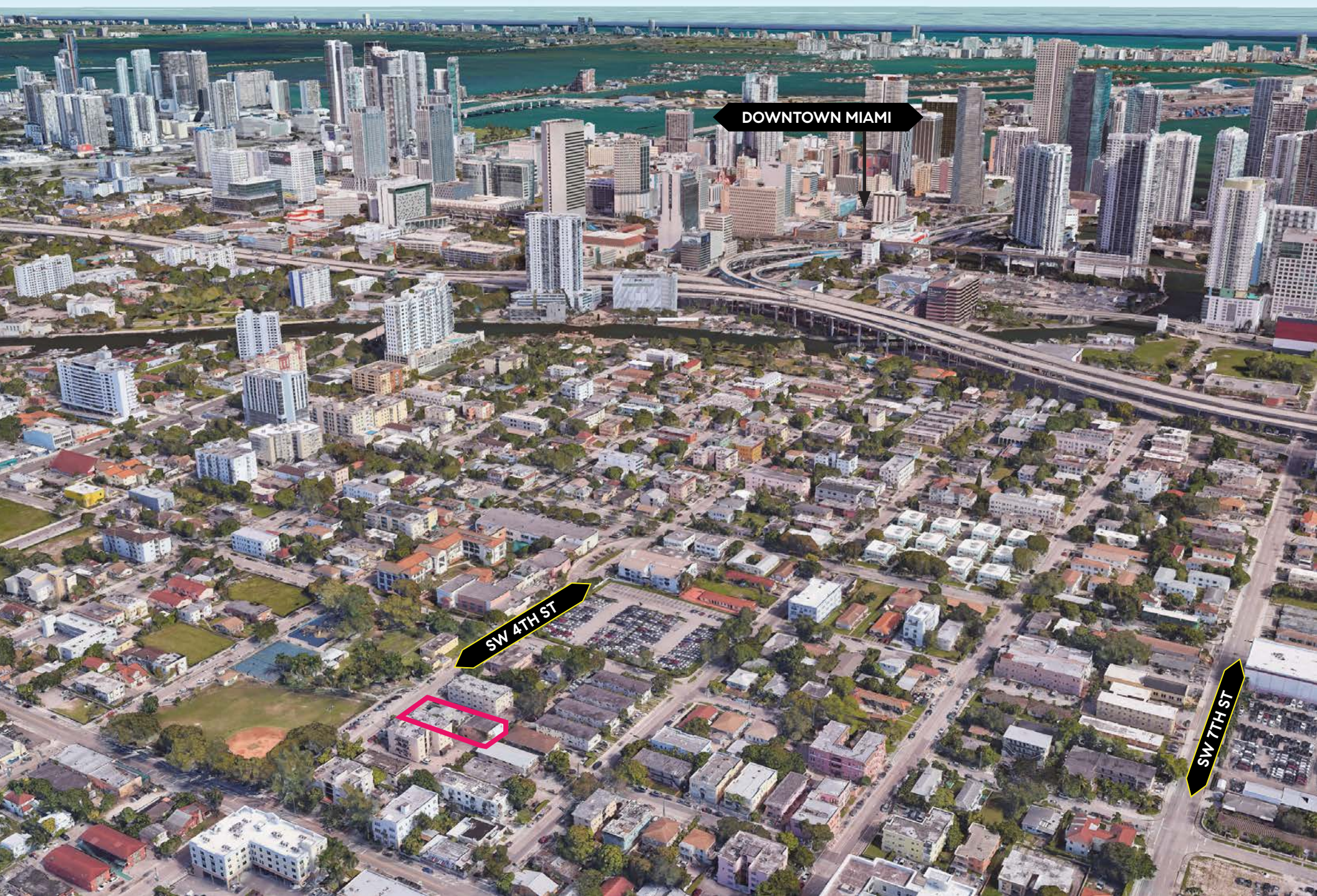
**Favorable unit mix 1 three-bedroom and 8 two-
bedroom apartments**

**All units feature central A/C, washer/dryer and
stainless steel appliances**



































Financial Analysis



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RENT ROLL DETAIL & SUMMARY

Unit Type	# Units	Average SF	Rental Range	CURRENT			POTENTIAL		
				Average Rent	Average Rent / SF	Monthly Income	Average Rent	Average Rent / SF	Monthly Income
2 Bed 1 Bath	8	474	\$1,700 - \$1,700	\$1,700	\$3.59	\$13,600	\$1,900	\$4.01	\$15,200
3 Bed 1 Bath	1	1,483	\$3,000 - \$3,000	\$3,000	\$2.02	\$3,000	\$3,250	\$2.19	\$3,250
Totals/Weighted Averages	9	586		\$1,844	\$3.15	\$16,600	\$2,050	\$3.50	\$18,450
Gross Annualized Rents				\$199,200			\$221,400		

Unit	Unit Type	SF	Current Rent/Month	Current Rent/ SF / Month	Potential Rent/ Month	Potential Rent/ SF / Month
1	2 Bed 1 Bath	474	\$1,700	\$3.59	\$1,900	\$4.01
2	2 Bed 1 Bath	474	\$1,700	\$3.59	\$1,900	\$4.01
3	2 Bed 1 Bath	474	\$1,700	\$3.59	\$1,900	\$4.01
4	2 Bed 1 Bath	474	\$1,700	\$3.59	\$1,900	\$4.01
5	2 Bed 1 Bath	474	\$1,700	\$3.59	\$1,900	\$4.01
6	2 Bed 1 Bath	474	\$1,700	\$3.59	\$1,900	\$4.01
7	2 Bed 1 Bath	474	\$1,700	\$3.59	\$1,900	\$4.01
8	2 Bed 1 Bath	474	\$1,700	\$3.59	\$1,900	\$4.01
9	3 Bed 1 Bath	1,483	\$3,000	\$2.02	\$3,250	\$2.19
Total		5,275	\$16,600	\$3.15	\$18,450	\$3.50



Income	Current		Year 1		Per Unit	Per SF
Gross Potential Rent	221,400		221,400		24,600	41.97
Loss / Gain to Lease	(22,200)	10.0%	0		0	0.00
Gross Current Rent	199,200		221,400		24,600	41.97
Physical Vacancy	(5,976)	3.0%	(6,642)	3.0%	(738)	(1.26)
Total Vacancy	(\$5,976)	3.0%	(\$6,642)	3.0%	(\$738)	(\$1)
Effective Gross Income	\$193,224		\$214,758		\$23,862	\$40.71
Expenses	Current		Year 1		Per Unit	Per SF
Real Estate Taxes	30,601		36,068		4,008	6.84
Insurance	15,000		15,000		1,667	2.84
Utilities - Electric	1,200		1,200		133	0.23
Utilities - Water & Sewer	4,800		4,800		533	0.91
Trash Removal	4,200		4,200		467	0.80
Repairs & Maintenance	3,600		3,600		400	0.68
Landscaping	1,200		1,200		133	0.23
City and County Licenses	1,200		1,200		133	0.23
Management Fee	9,661	5.0%	10,738	5.0%	1,193	2.04
Total Expenses	\$71,462		\$78,006		\$8,667	\$14.79
Expenses as % of EGI	37.0%		36.3%			
Net Operating Income	\$121,762		\$136,752		\$15,195	\$25.92

Price		\$2,400,000	Returns		Current	Year 1
Number of Units	9		CAP Rate	5.07%	5.70%	
Price Per Unit	\$266,667		GRM	12.05	10.84	
Price Per SqFt	\$454.98		Cash-on-Cash	1.91%	3.30%	
Rentable SqFt	5,275		Debt Coverage Ratio	1.20	1.35	
Lot Size	0.17 Acres					
Year Built	1924					

FINANCING		NEW LOAN
Loan Amount		\$1,320,000
Loan Type		New
Interest Rate		6.60%
Amortization		30 Years
Year Due		2034



MIAMI-DADE COUNTY PROPERTY APPRAISER

Property Tax Estimate

Generated on 10/7/2024 10:04:39 AM

Summary of the Estimated Values	
Market Value	\$1,760,000
Transfer of Homestead Assessment Difference (Portability Not Applicable)	\$0

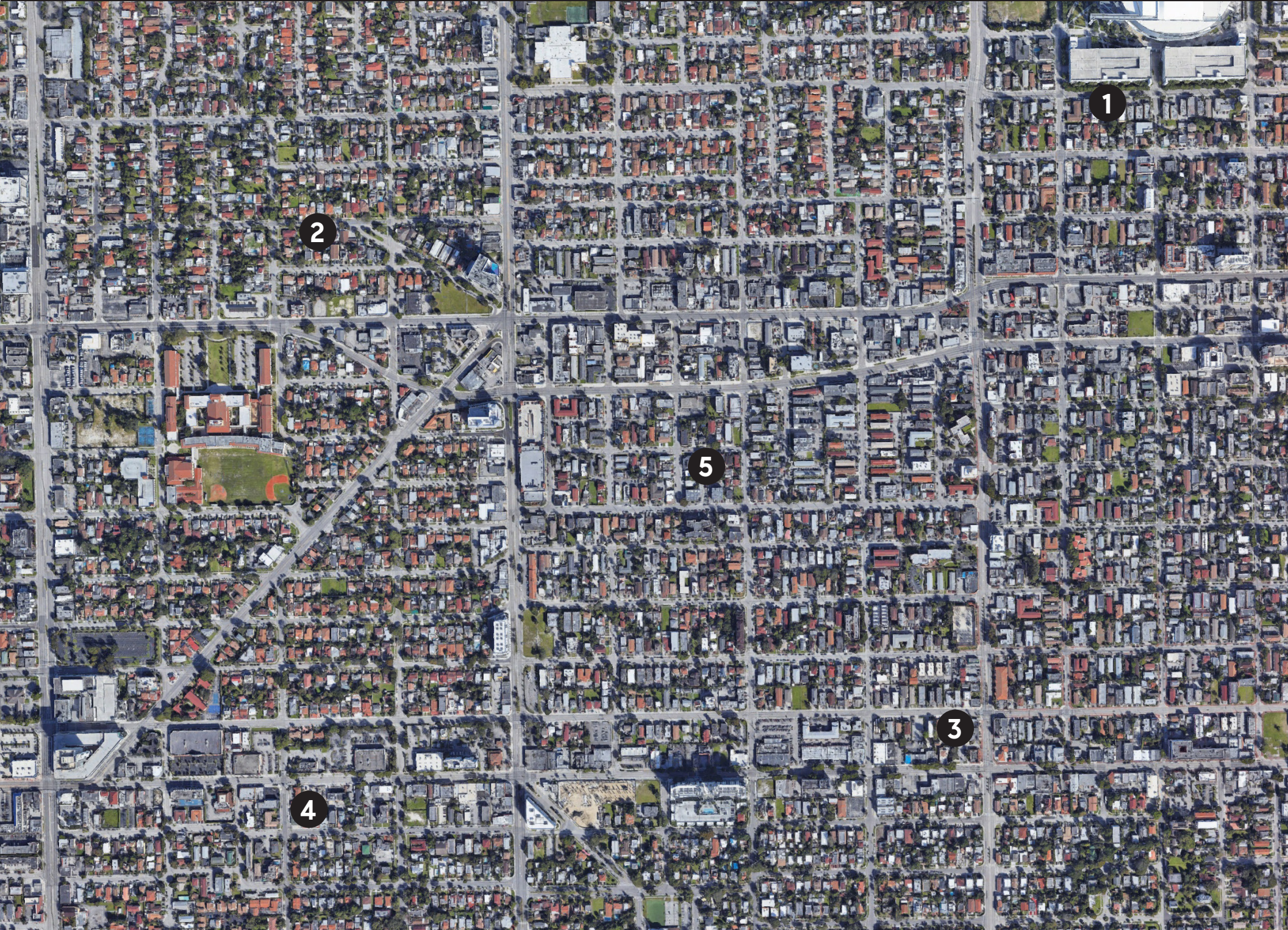
Estimated Ad Valorem Taxes			
Taxing Authority	Applicable Exemptions	Taxable Values	Estimated Taxes
County	\$0	\$1,760,000	\$9,296.85
Miami	\$0	\$1,760,000	\$12,560.06
Miami Debt	\$0	\$1,760,000	\$446.34
School Board	\$0	\$1,760,000	\$11,619.52
Everglades CP	\$0	\$1,760,000	\$57.55
F.I.N.D.	\$0	\$1,760,000	\$50.69
Okeechobee Basin	\$0	\$1,760,000	\$180.58
S.F.W.M. District	\$0	\$1,760,000	\$166.85
The Children's Trust	\$0	\$1,760,000	\$880.00
Total Estimated Ad Valorem charges based on the Market Value entered of \$1,760,000 without Homestead Exemption located in with a millage rate of 20.0332 per thousand.			\$35,258.43






Non-Ad Valorem Assessments	
Folio: <u>01-0203-020-1050</u> Property Address: 734 SW 4 ST	Tax Roll Year: 2024
F0001 CITY OF MIAMI SOLID WASTE (305)416-1570	\$760.00
Total Non-Ad Valorem Assessments for Folio 01-0203-020-1050	
\$760.00	
Total Ad Valorem Taxes and Non-Ad Valorem Assessments	
\$36,018.43	

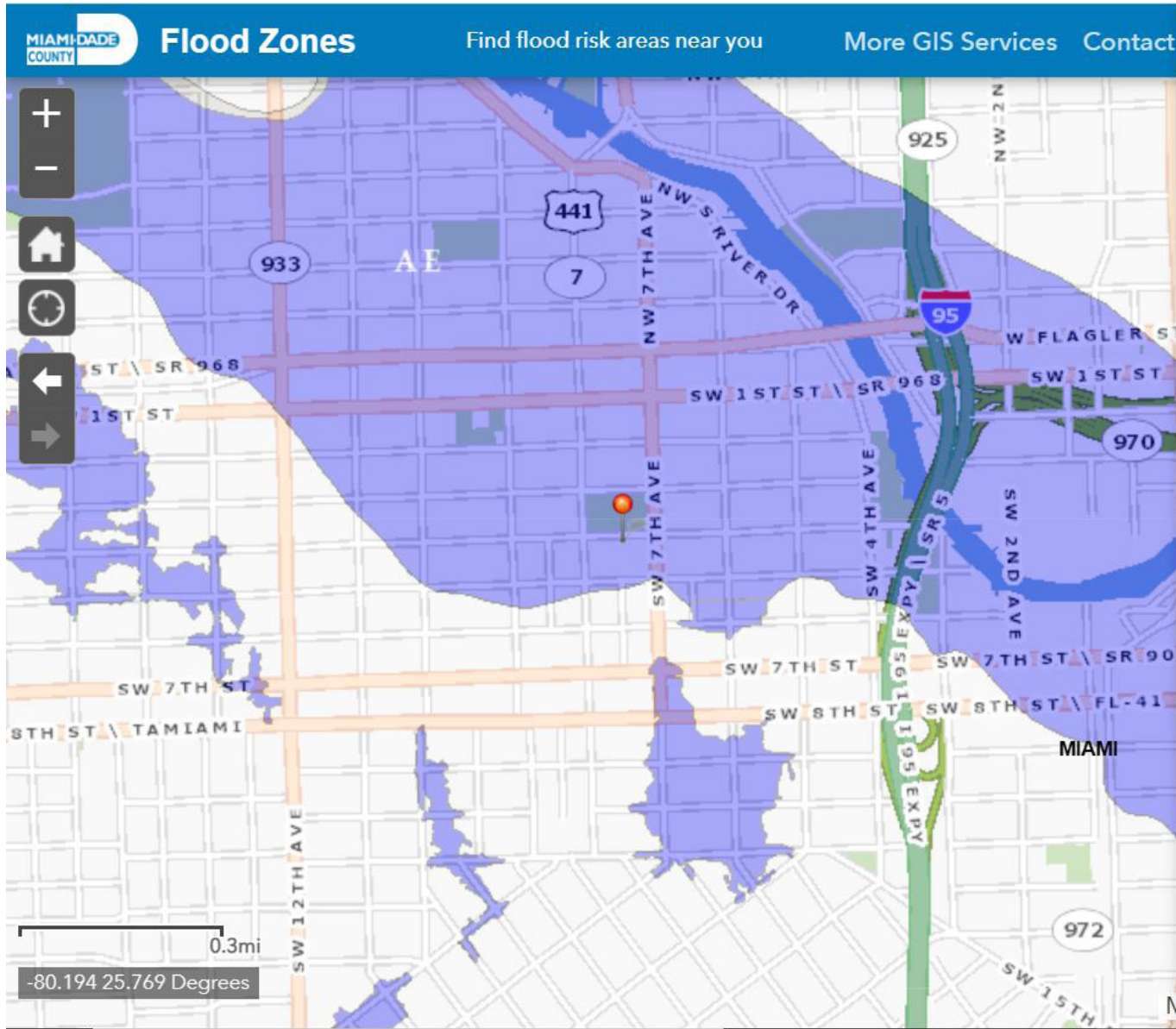
Sales Comps



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	PROPERTY	SALES DATE	SALES PRICE	\$/UNIT	TOTAL # OF UNITS	SF	PSF	BUILT
1	 1528 NW 3rd St Miami, FL	8/19/2024	\$4,930,000	\$205,417	24	15,187	\$325	1923
2	 2345 NW Flagler Ter Miami, FL	8/19/2024	\$2,400,000	\$200,000	12	5,370	\$447	1925
3	 1236 SW 7th St Miami, FL	7/22/2024	\$1,580,000	\$197,500	8	5,760	\$274	1935
4	 2379 SW 9th St Miami, FL	4/9/2024	\$1,700,000	\$212,500	8	5,920	\$287	1928
5	 1936 SW 2nd St Miami, FL	1/12/2024	\$5,700,000	\$285,000	20	12,794	\$446	1930
AVERAGES			\$3,262,000	\$220,083		9,406	\$356	



PROPERTY IS IN A FLOOD ZONE ACCORDING TO FEMA MAPS



OFFICE OF THE PROPERTY APPRAISER

Summary Report

Generated On: 10/07/2024

PROPERTY INFORMATION	
Folio	01-0203-020-1050
Property Address	734 SW 4 ST MIAMI, FL 33130-2316
Owner	DOWNTOWN 734 9PLEX LLC
Mailing Address	8174 NW 114 PL DORAL, FL 33178
Primary Zone	3900 MULTI-FAMILY - 38-62 U/A
Primary Land Use	0803 MULTIFAMILY 2-9 UNITS : MULTIFAMILY 3 OR MORE UNITS
Beds / Baths /Half	20 / 11 / 0
Floors	2
Living Units	9
Actual Area	5,311 Sq.Ft
Living Area	5,271 Sq.Ft
Adjusted Area	4,679 Sq.Ft
Lot Size	7,500 Sq.Ft
Year Built	Multiple (See Building Info.)



ASSESSMENT INFORMATION			
Year	2024	2023	2022
Land Value	\$750,000	\$637,500	\$450,000
Building Value	\$720,873	\$616,021	\$558,431
Extra Feature Value	\$0	\$0	\$0
Market Value	\$1,470,873	\$1,253,521	\$1,008,431
Assessed Value	\$1,380,830	\$1,253,521	\$314,560

BENEFITS INFORMATION			
Benefit	Type	2024	2023
Non-Homestead Cap	Assessment Reduction	\$90,043	\$693,871

Note: Not all benefits are applicable to all Taxable Values (i.e. County, School Board, City, Regional).

SHORT LEGAL DESCRIPTION	
CITY OF MIAMI SOUTH PB B-41	
LOT 5 BLK 32	
LOT SIZE 7500 SQ FT	
OR 19756-3100 07 2001 1	
COC 26037-4228 05 2007 5	

TAXABLE VALUE INFORMATION			
Year	2024	2023	2022
COUNTY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,380,830	\$1,253,521	\$314,560
SCHOOL BOARD			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,470,873	\$1,253,521	\$1,008,431
CITY			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,380,830	\$1,253,521	\$314,560
REGIONAL			
Exemption Value	\$0	\$0	\$0
Taxable Value	\$1,380,830	\$1,253,521	\$314,560

SALES INFORMATION			
Previous Sale	Price	OR Book-Page	Qualification Description
04/29/2022	\$1,400,000	33188-2845	Qual by exam of deed
02/13/2009	\$70,000	27068-3252	Corrective, tax or QCD; min consideration
05/01/2007	\$0	26037-4228	Sales which are disqualified as a result of examination of the deed
01/01/2004	\$265,000	21996-4161	Sales which are qualified

The Office of the Property Appraiser is continually editing and updating the tax roll. This website may not reflect the most current information on record. The Property Appraiser and Miami-Dade County assumes no liability, see full disclaimer and User Agreement at <http://www.miamidade.gov/info/disclaimer.asp>

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