AUSTO COMMERCIAL

EXCLUSIVE OFFERING MEMORANDUM

8 UNIT MULTIFAMILY INVESTMENT WITH RENT GROWTH UPSIDE

MIAMI BEACH

535 73RD ST, MIAMI BEACH, FL 33141

3900 ZONING | 100% OCCUPANCY | $172K GROSS INCOME | NEW 2023 ROOF

TABLE OF CONTENTS

EXCLUSIVELY LISTED BY

ELIOR LEVI
Commercial Real Estate Advisor
+1 954.743.7594
elevi@faustocommercial.com

01

INVESTMENT & ASSET OVERVIEW

INVESTMENT SUMMARY

THE OFFERING

Fausto Commercial is pleased to present an exclusive opportunity to acquire a fully occupied 8-unit multifamily asset in the heart of North Beach, just steps from the beach. The property features a 5,450 SF building comprised of eight oversized, fully renovated 1-bedroom/1-bath units, offering strong in-place income and consistent tenant demand in one of Miami Beach's most desirable rental markets.

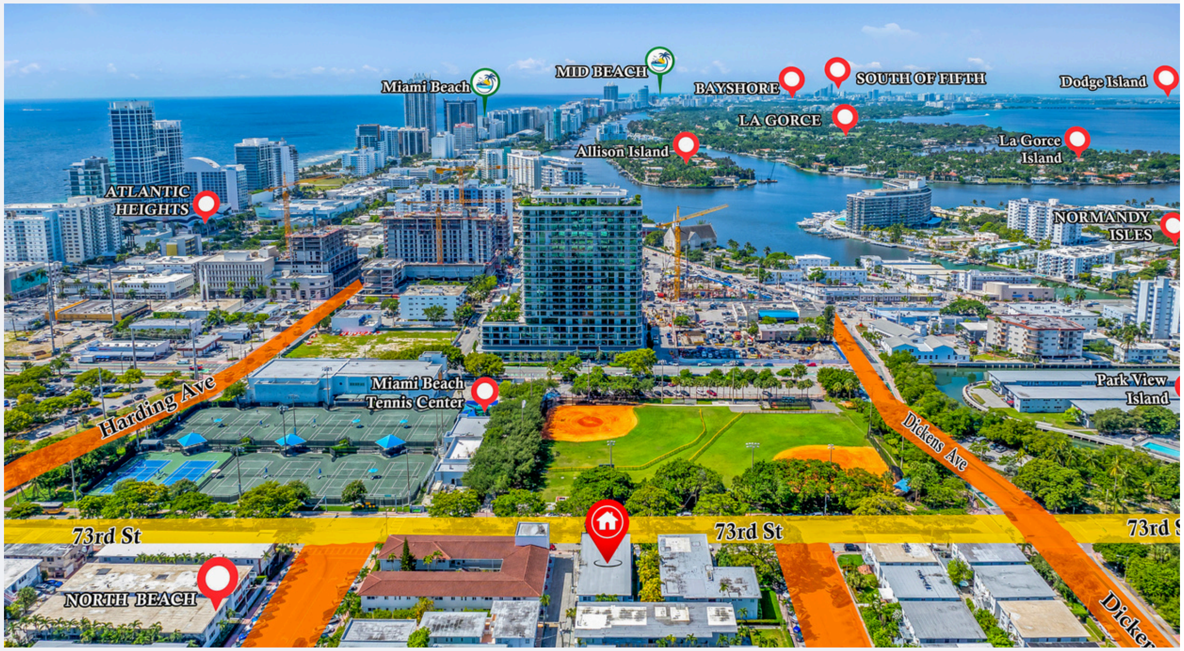
Positioned in a prime beachside location, the asset benefits from immediate access to the ocean, nearby retail, dining, employment hubs, and Downtown Miami, roughly 20 minutes away. Currently generating approximately $172,000 in gross income, the property provides stable cash flow with additional upside through future rent growth in a supply-constrained coastal market. The asset has been extensively renovated — open-concept kitchens, real hardwood flooring, full hurricane-impact windows and doors, and a new 2023 roof — alongside a private garden, gated keypad entry, and on-site laundry, minimizing near-term capital needs for a new owner.

Property is fully occupied, renovated, income-producing, and positioned for long-term rental growth in North Beach.

$2,250,000 LIST PRICE	**5,450 SF** BUILDING SIZE
$145K STABILIZED NOI	**8 UNITS** UNIT NUMBER

INVESTMENT & ASSET OVERVIEW

INVESTMENT HIGHLIGHTS



UNIT MIX & DESIGN

- 8-unit multifamily asset in North Beach
- Eight oversized 1-bedroom/1-bath units
- 5,450 SF building on a 6,500 SF lot
- Extensively renovated — impact windows and new 2023 roof

INCOME & OPERATIONS

- Strong in-place cash flow with stabilized operations
- Mark-to-market upside supported by nearby rental comparables
- Current rents averaging ~$1,750 vs. $2,095 pro-forma
- 100% historical occupancy with long-term, credit-checked tenants

INVESTMENT PROFILE

- Core / Core-Plus multifamily profile
- Miami occupancy at 95.9%, leading all South Florida markets
- Slowest new inventory growth in Miami in a decade at 1.6% in 2026
- Suitable for long-term hold amid $2.5B in active South Beach investment

VALUE-ADD UPSIDE

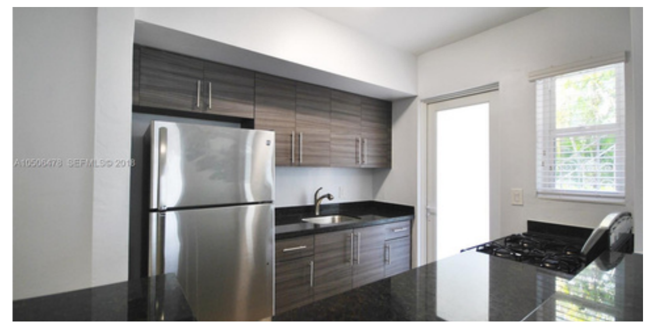
- ~19% mark-to-market rent growth potential
- Pro-forma NOI of $145K at a 6.4% cap
- Turnkey asset with minimal near-term capex
- Rent growth in a supply-constrained coastal submarket

*Information provided is based on current operations and market conditions and is subject to change.

535 73RD STREET







AERIAL VIEW

02

LOCATION & MARKET

Local Neighborhood Profile

Neighborhood Connectivity

Local Developments

LOCAL NEIGHBORHOOD PROFILE

NEIGHBORHOOD

North Beach is a premier Miami Beach barrier island community spanning 63rd to 87th Streets between the Atlantic Ocean and Biscayne Bay. Its MiMo architecture, walkable streets, and residential character make it an increasingly sought-after destination for long-term residents and investors alike.

CULTURE & RECREATION

The surrounding neighborhood offers an exceptional mix of outdoor recreation, cultural amenities, and everyday conveniences that support strong long-term residential demand.

- Steps from the 28-acre North Shore Open Space Park featuring oceanfront beach access, a dog park, and trails
- Direct access to the 10-mile Miami Beach Walk connecting North Beach to South Beach
- Roberta's (Michelin Bib Gourmand) now open at 72 Park, marking the Brooklyn staple's first Miami location
- Normandy Shores Golf Club and the Miami Beach Bandshell anchoring the neighborhood's active lifestyle
- Forthcoming 72nd Street Community Complex delivering an aquatic center, library, and pickleball courts

The area’s mix of culture, recreation, and neighborhood character supports **consistent renter demand.**

462K+	36K+	$144K
MIAMI’S POPULATION	N MIAMI BEACH POPULATION	HOUSEHOLD INCOME (AVG)

Source: U.S. Census Bureau / ACS 5-Year Estimates (2024)

NEIGHBORHOOD CONNECTIVITY

The property is located in North Beach's North Shore area, a walkable coastal neighborhood positioned near the beach, Collins Avenue, and the Miami Beach trolley network. Residents benefit from practical day-to-day access to grocery, retail, dining, parks, and beach recreation without relying heavily on a car.

NEIGHBORHOOD CONNECTIVITY

- Located in Miami Beach's North Shore / North Beach submarket
- Approximately three blocks from the beach, shops, and grocery options
- Near Collins Avenue, Harding Avenue, and 79th Street access points
- Positioned near Surfside, Bal Harbour, Normandy Isles, and Mid-Beach

RESIDENT ACCESS & MOBILITY

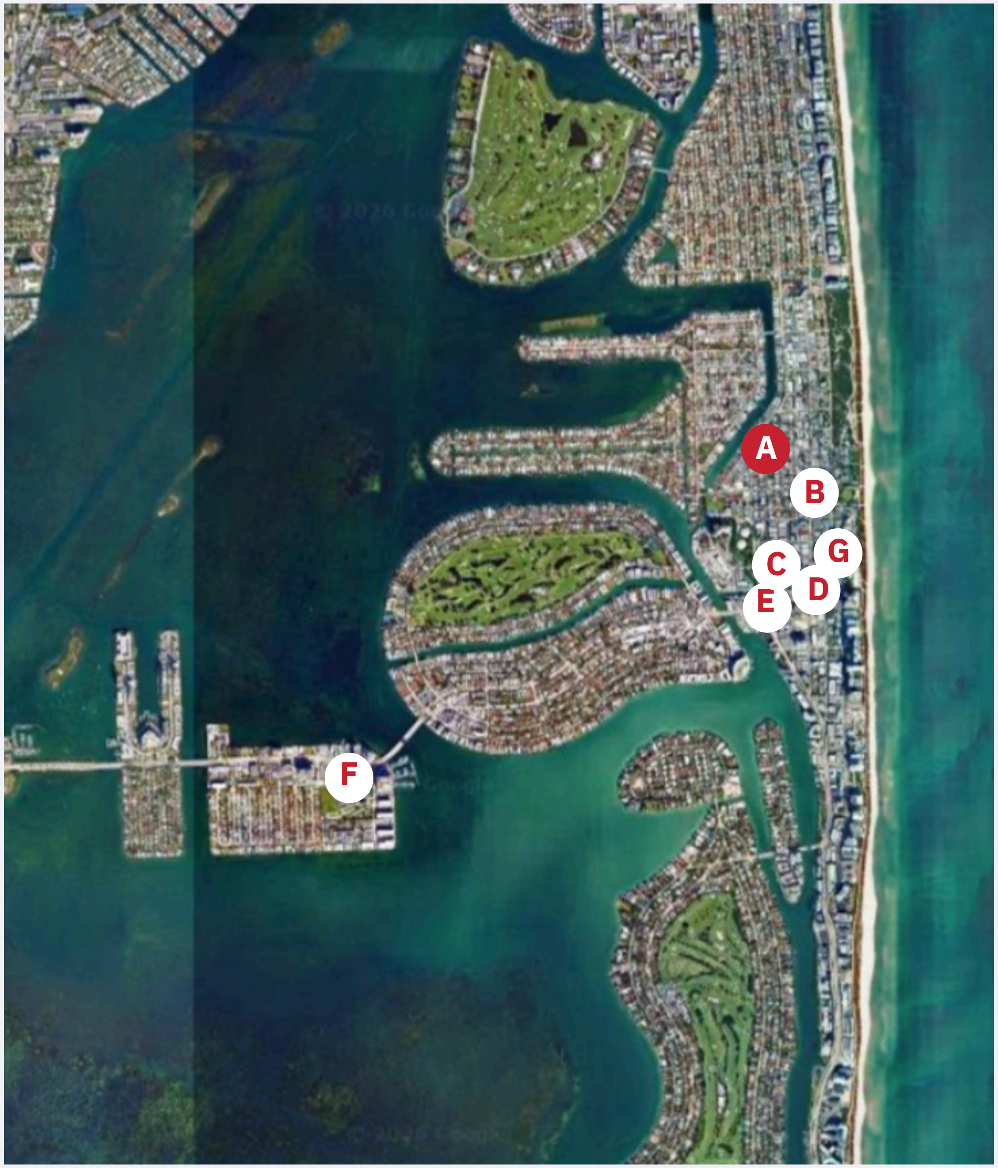
- North Beach Loop trolley operates daily with service across the area
- Convenient access to 71st Street, Collins Avenue, Indian Creek Drive, and the Julia Tuttle Causeway
- Direct routes toward Downtown Miami, Wynwood, Brickell, and major employment centers

LOCATION ADVANTAGE

- Beach-proximate rental housing in a supply-constrained Miami Beach submarket
- Strong appeal for tenants seeking coastal access and walkability
- Near parks, waterfront recreation, restaurants, cafés, and local services
- Long-term rental demand supported by limited multifamily supply and Miami Beach's coastal lifestyle

NEARBY RESIDENTIAL & MIXED-USE ACTIVITY

A **SUBJECT BUILDING** 535 73RD ST



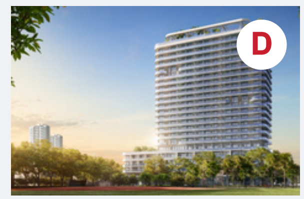
Locations are approximate and provided for general reference.

OCEAN TERRACE

Oceanfront mixed-use redevelopment planned along Ocean Terrace between 74th and 75th Streets, with luxury residences, resort residences, restored historic hotel components, retail, and public-realm improvements.

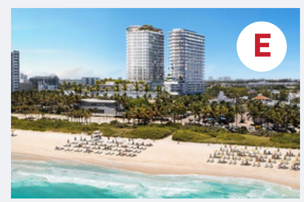
7200 COLLINS

Northlink Capital. 12-story, 222-unit luxury condo with MiMo-inspired design by Revuelta Architecture. Short-term rentals permitted. Nine ground-floor retail spaces. Vertical construction underway; delivery Q4 2027.



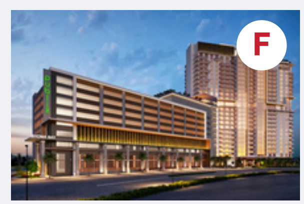
72 PARK

Completed 22-story, 206-unit LEED Gold condo, the first new luxury tower on Miami Beach permitting short-term rentals. Delivered 2025, 90% sold. Includes 10,000 sq ft of ground-floor retail anchored by Roberta's (Michelin Bib Gourmand).



72 CARLYLE

19-story, 134-unit luxury condo designed by Italian architect Piero Lissoni. Residences from $1.8M with panoramic ocean and bay views. Part of Lefferts' four-project, $1.5B North Beach investment strategy.



SHOMA BAY

21-story, 333-unit mixed-use condo anchored by a 35,000 sq ft Publix. Over $97M in presales; vertical construction underway. Located on the causeway directly linking North Bay Village to Miami Beach. Delivering late 2027.

72ND ST COMMUNITY COMPLEX

$53.8M public investment by the City of Miami Beach delivering a new aquatic center, public library, innovation hub, and pickleball courts. Directly anchors long-term residential demand across the North Beach submarket.

03

FINANCIALS

Financials

FINANCIALS

535 73rd STREET

Rent Roll

UNIT TYPE	CURRENT	PROFORMA
1Bedroom/1Bathroom	$1,500	$2,095
1Bedroom/1Bathroom	$1,750	$2,095
1Bedroom/1Bathroom	$1,750	$2,095
1Bedroom/1Bathroom	$1,750	$2,095
1Bedroom/1Bathroom	$1,995	$2,095
1Bedroom/1Bathroom	$1,750	$2,095
1Bedroom/1Bathroom	$1,750	$2,095
1Bedroom/1Bathroom	$1,750	$2,095
Laundry Income	$300	$300
Gross Annual Income	**$171,540**	$204,720

Operating Expenses

EXPENSES	CURRENT	PRO FORMA
Property Tax	$26,940	$40,500
Insurance	$4,483	$4,483
Repairs and Maintenance	$3,592	$3,592
Utilities	$11,304	$11,304
Total Expenses	$46,319	$59,879
Net Operating Income	$125,221	$144,841
Cap Rate	5.57%	**6.44%**

EXCLUSIVELY LISTED BY

ELIOR LEVI
Commercial Real Estate Advisor
+1 954.743.7594
elevi@faustocommercial.com