



13155 NE 6TH AVE NORTH MIAMI, FL 33161

Located in the heart of North Miami, Salem House is a 32-unit apartment complex featuring a desirable unit mix: 15 one-bedroom/one-bathroom apartments, 15 two-bedroom/one-bathroom apartments, and 2 two-bedroom/two-bathroom apartments. Residents enjoy spacious living spaces, on-site laundry facilities and convenient parking.

Salem House is ideally situated at 13155 NE 6th Avenue, nestled between Northeast 125th Street and Northeast 135th Street, two key east-west corridors in northeast Miami-Dade County. The property offers easy access to major thoroughfares, including Interstate 95 and Biscayne Boulevard, making travel throughout Miami effortless.

The property is available for \$7,800,000, which translates to \$243,750 per unit or approximately \$250 per square foot. With many tenants currently on month-to-month leases, a new owner has the opportunity to quickly adjust rents to market rates, potentially enhancing returns.

ASSUMABLE FINANCING AVAILABLE: 52% LTV, 3.95% interest rate, maturity in 2029.

VICENTE RODRIGUEZ
C: 305.510.6627
E: VR@FAUSTOCOMMERCIAL.COM

CARLOS FAUSTO MIRANDA
C: 305.431.2258
E: CFM@FAUSTOCOMMERCIAL.COM

FOR PRICE: \$7,800,000

Building Size: 31,128 Sq Ft

Lot Size: 38,480 Sq Ft

UNITS	UNIT MIX	RENT	PROFORMA
14 Units	1 bed/1 bath	23,600	\$26,376
2 Units	2 bed / 2 bath	\$4,000	\$4,648
16 Units	2 bed / 1 bath	\$32,138	\$37,184

Month	\$ 59,738	\$ 68,208
Gross Rent	\$ 716,856	\$ 818,496
Vacancy	\$ 35,843	\$ 40,925
Effective Gross Income	\$ 681,013	\$ 777,571

Expenses

Property Taxes	\$ 74,319	\$ 112,000
Water/Sewer	\$ 26,440	\$ 26,440
FPL	\$ 11,437	\$ 11,437
Garbage	\$ 1,440	\$ 1,440
Insurance	\$ 36,568	\$ 36,568
Maintenance	\$ 9,600	\$ 9,600
Reserves	\$ 8,000	\$ 8,000
Total	\$ 167,804	\$ 205,485

NOI	\$ 513,209	\$ 572,086
-----	------------	------------

Value	\$ 7,800,000	\$ 7,800,000
Cap Rate	6.58%	7.33%