

# 7805-7815 Crespi Ave

7805 Crespi Boulevard, Miami Beach, FL 33141

THE *Keyes* CO.



FOR MORE INFORMATION, PLEASE CONTACT:

**Alberto Carrillo**

Commercial Sales Associate

P: 305.975.4909

| [ACarrillo@keyes.com](mailto:ACarrillo@keyes.com)

**Keyes Commercial**

1400 Alton Rd,  
201

Miami Beach, FL 33139

P: 305.531.5803

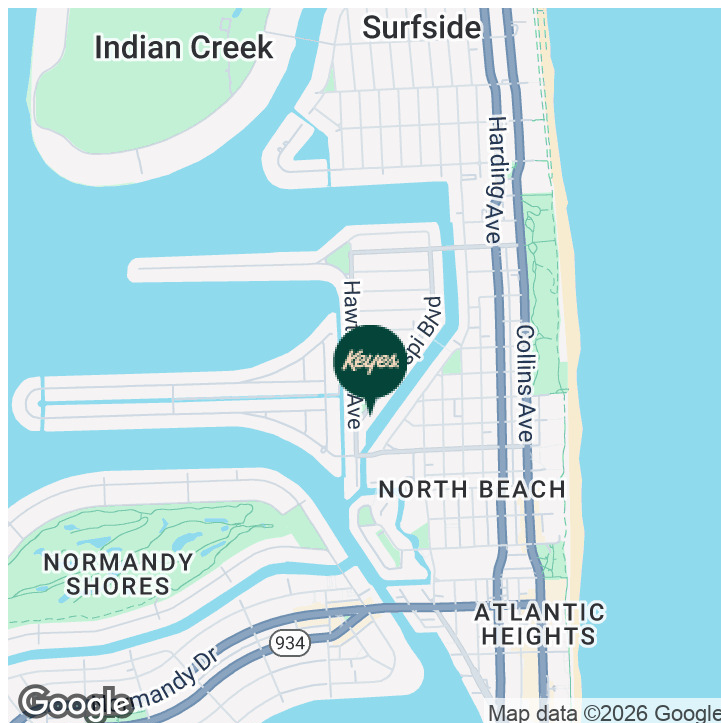
[www.keyescommercial.com](http://www.keyescommercial.com)

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# Executive Summary



## OFFERING SUMMARY

Sale Price:	\$4,990,000
Building Size:	11,817 SF
Available SF:	
Lot Size:	14,375 SF
Number of Units:	12
Price / SF:	\$422.27
Cap Rate:	4.44%
NOI:	\$221,633
Market:	Miami Beach

## PROPERTY OVERVIEW

Two waterfront buildings on Tatum Waterway in Biscayne Point, Miami Beach across from Crespi Park. Property features a total of 12 units, 7805 has two studios; two 2 bedrooms/one bath; and two 3 bedrooms/two baths, 7815 has one 1 bedroom/1 bath; one 1 bedroom plus den/1 bath; three 2 bedrooms/2baths and one 2 bedrooms plus den/2 baths. One of the buildings has a newer roof and the other is in the process of being replaced. Close proximity to the beach and Bal Harbour. Nearby restaurants, plazas, and shopping options.

## PROPERTY HIGHLIGHTS

# Property Description



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## LOCATION DESCRIPTION

Waterfront. Close proximity to the beach and Bal Harbour. Nearby restaurants, plazas, and shopping options



SECTION I

# Complete Highlights

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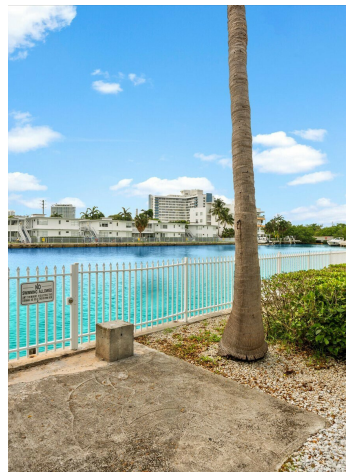
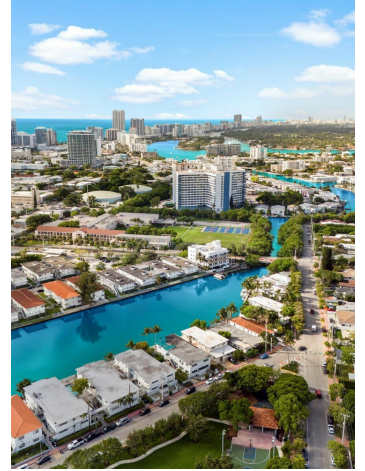
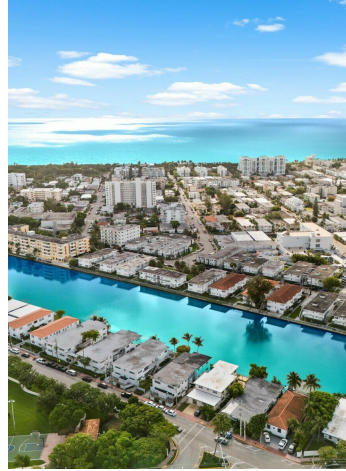




SECTION I

# Additional Photos

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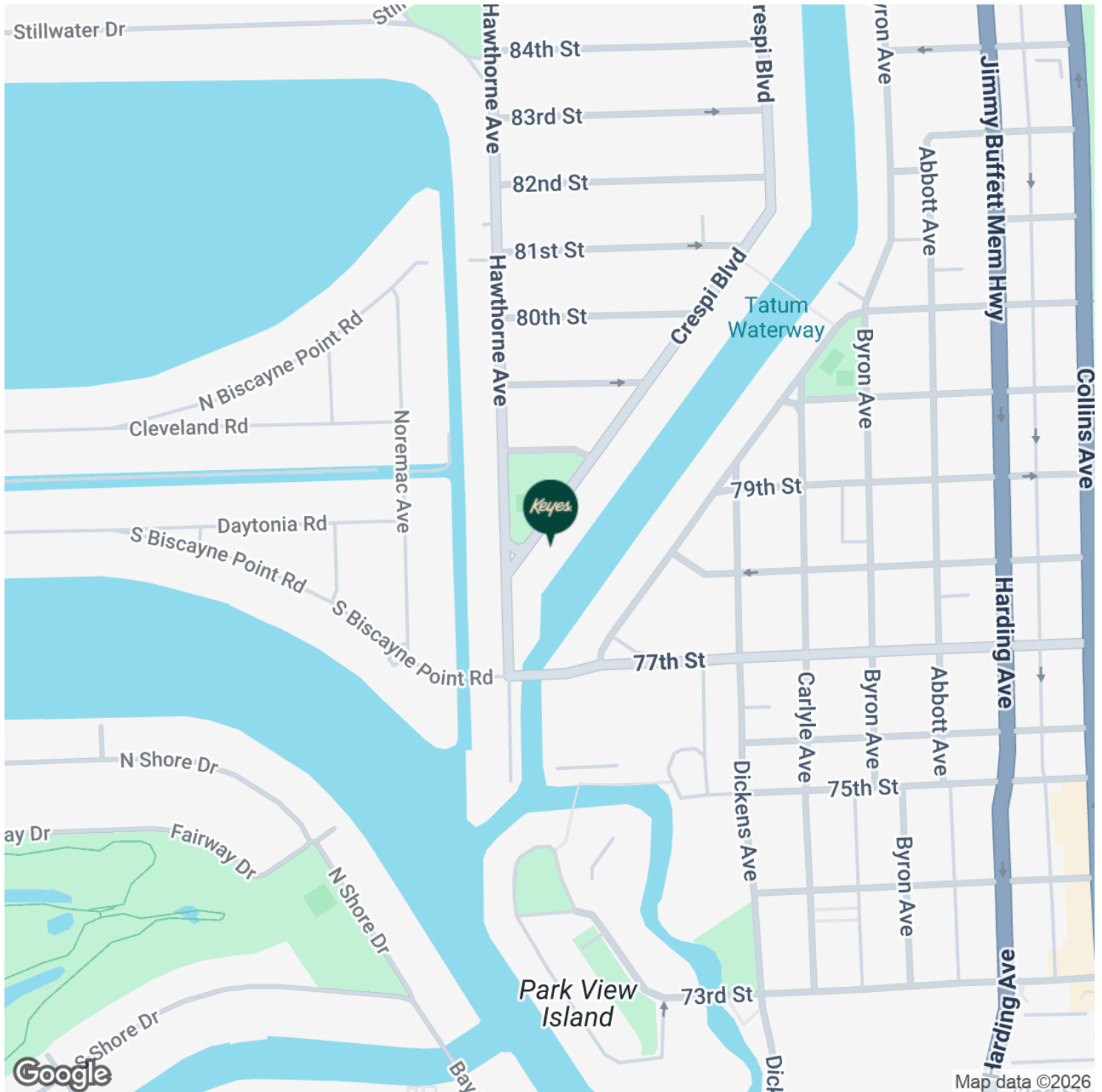




# Regional Map



# Location Map





SECTION I

# Aerial Map

THE *Keyes* CO.



SECTION 1

# FINANCIAL ANALYSIS



# Financial Summary

**INVESTMENT OVERVIEW**

Price	\$4,990,000
Price per SF	\$422
Price per Unit	\$415,833
GRM	15.3
CAP Rate	4.44%
Cash-on-Cash Return (yr 1)	4.44%
Total Return (yr 1)	\$221,633

**OPERATING DATA**

Gross Scheduled Income	\$326,100
Total Scheduled Income	\$326,100
Gross Income	\$326,100
Operating Expenses	\$104,467
Net Operating Income	\$221,633
Pre-Tax Cash Flow	\$221,633

**FINANCING DATA**

Down Payment	\$4,990,000
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# Income & Expenses

**INCOME SUMMARY**

Vacancy Cost \$0

**GROSS INCOME \$326,100**

**EXPENSES SUMMARY**

WATER \$17,400

GAS \$252

ELECTRICITY \$456

TRASH \$10,500

CLEANING \$1,200

FUMIGATION \$450

LANDSCAPING \$1,320

TAXES \$42,209

FLOOD INSURANCE \$11,280

LIABILITY INSURANCE \$19,400

**OPERATING EXPENSES \$104,467**

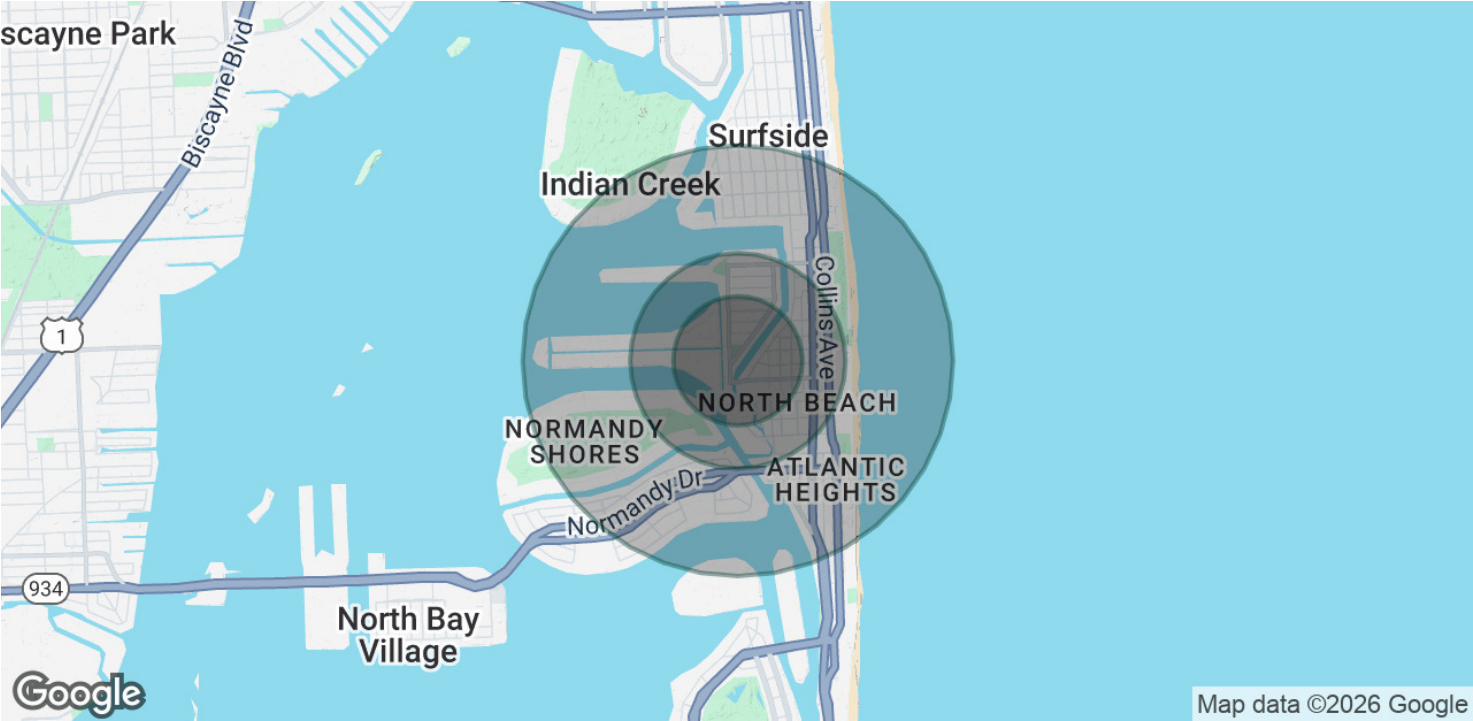
**NET OPERATING INCOME \$221,633**



# Unit Mix Summary

UNIT TYPE	BEDS	BATHS	COUNT	RENT	RENT/SF	MIN RENT	MAX RENT	MARKET RENT	MARKET RENT/SF	SECURITY DEPOSIT
-	-	1	2	-	-	-	-	-	-	-
-	1	1	2	-	-	-	-	-	-	-
-	2	2	5	-	-	-	-	-	-	-
-	2	1	2	-	-	-	-	-	-	-
-	3	2	1	-	-	-	-	-	-	-
TOTALS/AVERAGES			12	\$NAN	\$NAN	\$NAN	\$NAN	\$NAN	\$NAN	\$0

# Demographics Map & Repo



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,851	11,356	23,504
Average Age	42	44	45
Average Age (Male)	41	43	44
Average Age (Female)	43	45	46
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,327	5,413	11,426
# of Persons per HH	2.1	2.1	2.1
Average HH Income	\$79,969	\$76,186	\$83,501
Average House Value	\$616,072	\$576,450	\$650,872

Demographics data derived from AlphaMap