



## 1371 NW 3 ST, MIAMI, FL 33125

In the heart of Little Havana lies this exceptional, 1997 construction, 10 unit multifamily, income producing property that also has T5-L zoning allowing for AirBnB licensure and short-term rental. All 10 units are spacious 1-bed 1 bath, with flat roof, a mix of central A/C and wall units, individual water meters and electric reducing operating expenses, impact windows and PVC plumbing: making this a turnkey investment. The location offers accessibility and connectivity to Brickell, Downtown, the Health District, 836 HWY to Miami Beach and with this comes fine dining, chic shops, sidewalk cafes and picturesque parks, all are a brisk walk or drive away for residents who will be immersed in the vibrant culture of the area. Loan Depot Park is across the street, idyllic for those in the short term business hoping to tap into the market of folks attending conventions, sporting events or other entertainment. Havana has been home to tycoons, adventurers, artists, writers, and investors have taken notice that this is the heart of the city. The housing demand is very high driving rents up, take advantage of this inflation proof investment and contact us immediately.

**PRICE: \$2,950,000**

Building Size: 6,492 SF

Land Size: 10,000 SF

Zoning: T5-L

Year Built: 1997

**Income/Expenses**

| Disregard unit types here  | Actual             | Proforma           |
|----------------------------|--------------------|--------------------|
| Unit 1 - 1/1               | \$1,700            | \$2,100            |
| Unit 2 - 1/1               | \$1,700            | \$2,100            |
| Unit 3 - 1/1               | \$1,750            | \$2,100            |
| Unit 4 - 1/1               | \$1,700            | \$2,100            |
| Unit 5 - 1/1               | \$1,725            | \$2,100            |
| Unit 6 - 1/1               | \$1,700            | \$2,100            |
| Unit 7 - 1/1               | \$1,700            | \$2,100            |
| Unit 8 - 1/1               | \$1,700            | \$2,100            |
| Unit 9 - 1/1               | \$1,700            | \$2,100            |
| Unit 10 - 1/1              | \$1,700            | \$2,100            |
| <b>Gross Rental Income</b> | <b>\$204,900</b>   | <b>\$252,000</b>   |
| <b>Other income</b>        | <b>\$1,500</b>     | <b>\$1,800</b>     |
| <b>Total Income</b>        | <b>\$206,400</b>   | <b>\$253,800</b>   |
| <b>Vacancy 5%</b>          | <b>\$0</b>         | <b>\$12,600</b>    |
| R.E. Tax                   | \$24,935           | \$47,200           |
| Insurance                  | \$7,372            | \$7,372            |
| Accounting                 | \$1,300            | \$1,300            |
| Fire                       | \$86               | \$86               |
| Water and Sewer            | \$302              | \$302              |
| Landscaping                | \$1,000            | \$1,000            |
| Waste Collection           | \$7,862            | \$7,862            |
| FPL                        | \$162              | \$162              |
| Internet                   | \$1,800            | \$1,800            |
| Maintenance & Repairs      | \$10,366           | \$5,000            |
| <b>Total Expense</b>       | <b>\$55,185</b>    | <b>\$84,684</b>    |
| Expense Ratio              | 26.9%              | 33.6%              |
| <b>NOI</b>                 | <b>\$149,715</b>   | <b>\$167,316</b>   |
| <b>ASKING PRICE</b>        | <b>\$2,950,000</b> | <b>\$2,950,000</b> |

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