



193 NW 58TH ST MIAMI, FL 33127

15-UNIT VALUE-ADD EXTENDED-STAY OPPORTUNITY

Fausto Commercial Realty is pleased to present 193 NW 58th Street, a 15-unit multifamily asset in Miami's improving Little River / Model City corridor, just east of NW 2nd Avenue. Built in 1926 on a 6,500 SF lot, the two-story property is legally operating as 15 units and currently runs as a high-occupancy extended-stay / hostel-style operation. The asset is renovated, well-maintained, and benefits from strong demand due to proximity to Wynwood, Midtown, the Design District, and Miami International Airport. As-is, the property collects approximately \$20,600/month (\$247,200/year) with estimated expenses of ~30%, producing an in-place NOI of \$173,040. At the \$3,250,000 asking price, the offering reflects a 5.32% cap rate with stable cash flow.

Value-add upside includes adding 12 bathrooms (one per unit) for an estimated \$180,000 to convert the asset into 15 self-contained Airbnb units. Under conservative assumptions (\$135 ADR, 65% occupancy, 40% expenses), projected NOI is approximately \$288,000, equating to an ~8.4% pro-forma cap rate on total cost—driven by operational improvement rather than speculative rent growth.



PRICE: \$3,250,000

Lot Size: 6,500 SF

Building Size: 3,750 SF

Zoning: T3 O

Year Built: 1926



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