



12 UNITS ~ Flamingo Park East ~ 9% CAP RATE

10th St, Miami Beach, FL 33139



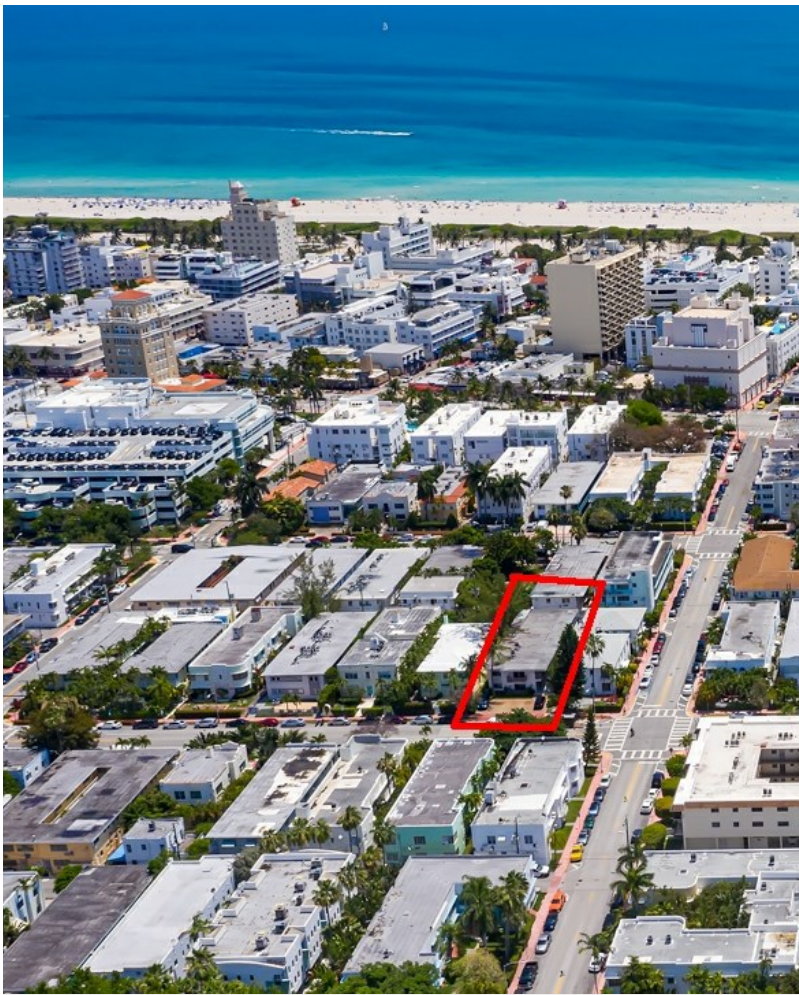
Ricky Kallabat

KW Commercial

700 NE 90th St, Miami, FL 33138

richardk@kw.com

(305) 747-5117



12 UNITS ~ Flamingo Park East ~ 9% CAP RATE

\$4,750,000

9% CAP RATE WITH 80% SELLER FINANCING, 6% INTEREST ONLY UP TO 7 YEARS and you self insure! 12 UNITS (2-2BR, 4-1BR, 6-STUDIOS)= RARE opportunity to own a Luxury Completely Renovated Turn-Key Investors Dream Income Producing...

- * 9% CAP RATE = SELLER FINANCING 6%, INTEREST ONLY UP TO 7 YEARS. 20% DOWN PAYMENT MINIMUM
- * SUBJECT 2 CURRENT LOAN BALANCE \$2.4M AT 4% INTEREST RATE
- Privately located in an exclusive residential neighborhood so it's the quietest part of SOBE. Plenty of permit parking available.
- Located near Flamingo Park, S. Pointe Park, S. of Fifth, Lincoln Rd Mall and a variety of outdoor activities!
- 3 blocks to the beach. 5 mins to MacArthur Causeway for easy access to Downtown, Brickell, Wynwood and Design District!



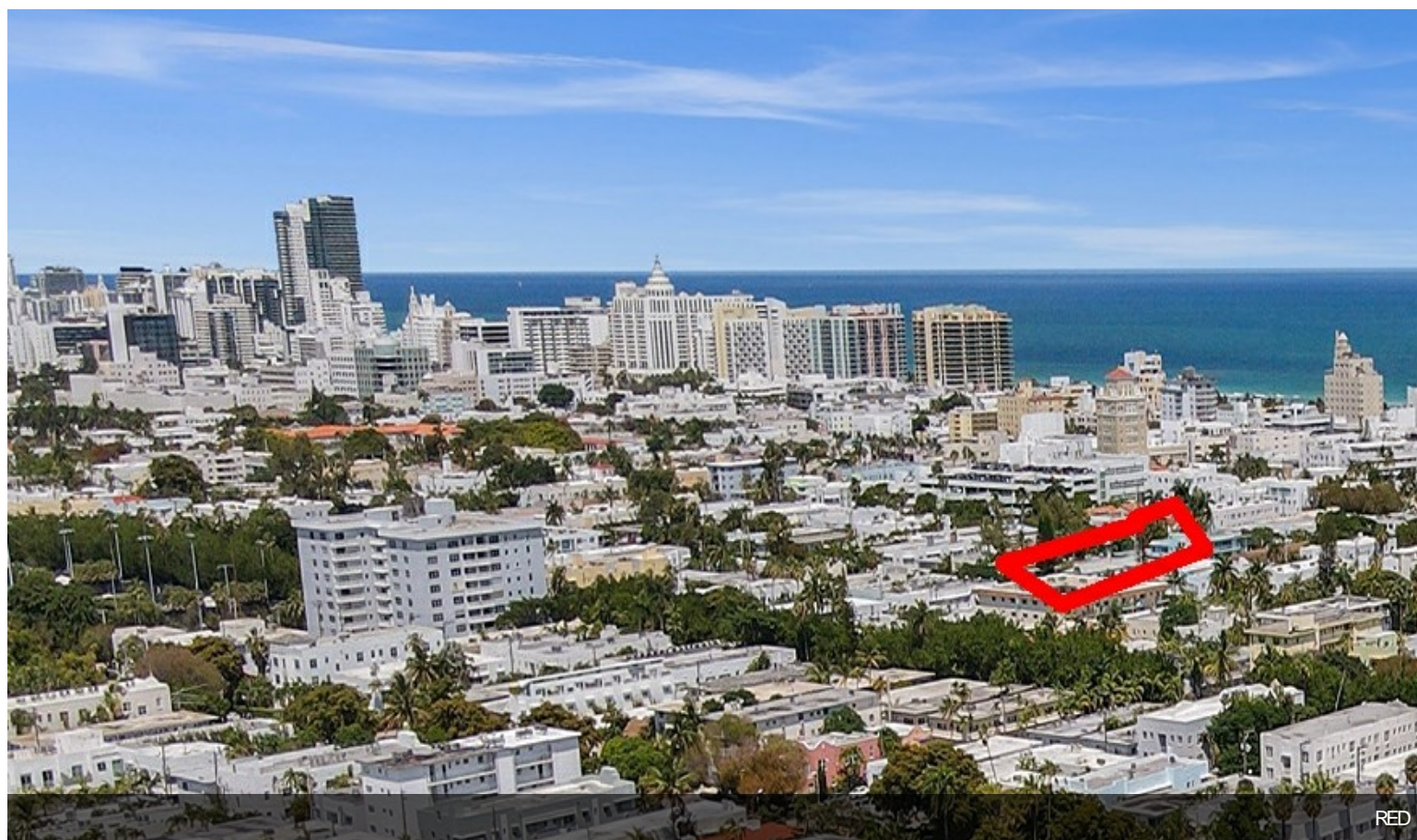
Price:	\$4,750,000
No. Units:	12
Property Type:	Multifamily
Property Subtype:	Apartment
Apartment Style:	Garden
Building Class:	B
Sale Type:	Investment
Cap Rate:	9.09%
Lot Size:	0.16 AC
Building Size:	9,398 SF
Sale Conditions:	[object Object]
No. Beds:	12
No. Stories:	2
Year Built:	1959
Parking Ratio:	0.53/1,000 SF

Unit/Room Mix Information

Description	No. Units	Avg. Rent/Mo	Sq. Ft
0+1	12	Negotiable	N/A
1+1	12	Negotiable	N/A
2+1	12	Negotiable	N/A

10th St, Miami Beach, FL 33139

Property Photos



RED

Rental Property Income/Expense Analysis

PROPERTY INFO

Address
Type
Year Built
ASKING PRICE

PRO-FORMA ESTIMATE

1011 EUCLID AVE
12 UNITS
1959
\$4,750,000

INCOME

	Month	Year
Current rent	\$ 27,050.00	\$ 324,600.00
Less:	\$ -	\$ -
Net Rental Income	\$ 27,050.00	\$ 324,600.00
Plus:	\$ 104.00	\$ 1,245.00
Gross Adjusted Income	\$ 27,154.00	\$ 325,845.00

EXPENSES

Water & Sewer		\$ 8,700.00
Repairs & Maintenance		\$ 2,100.00
FPL		\$ 330.00
Landscaping & Gardening		\$ 2,100.00
Property Taxes		\$ 54,162.00
Waste Management		\$ 4,200.00
Insurance		\$ 18,069.00
Total Expenses	\$ -	\$ 89,661.00

Net Operating Income (NOI)

Net Cashflow

CAP RATE ALL CASH

5.25%

Current Financing \$2.4M @ 4%

Seller Financing \$1.2M @ 6%

Net Cashflow

\$ 13,154.00

CASH INVESTED

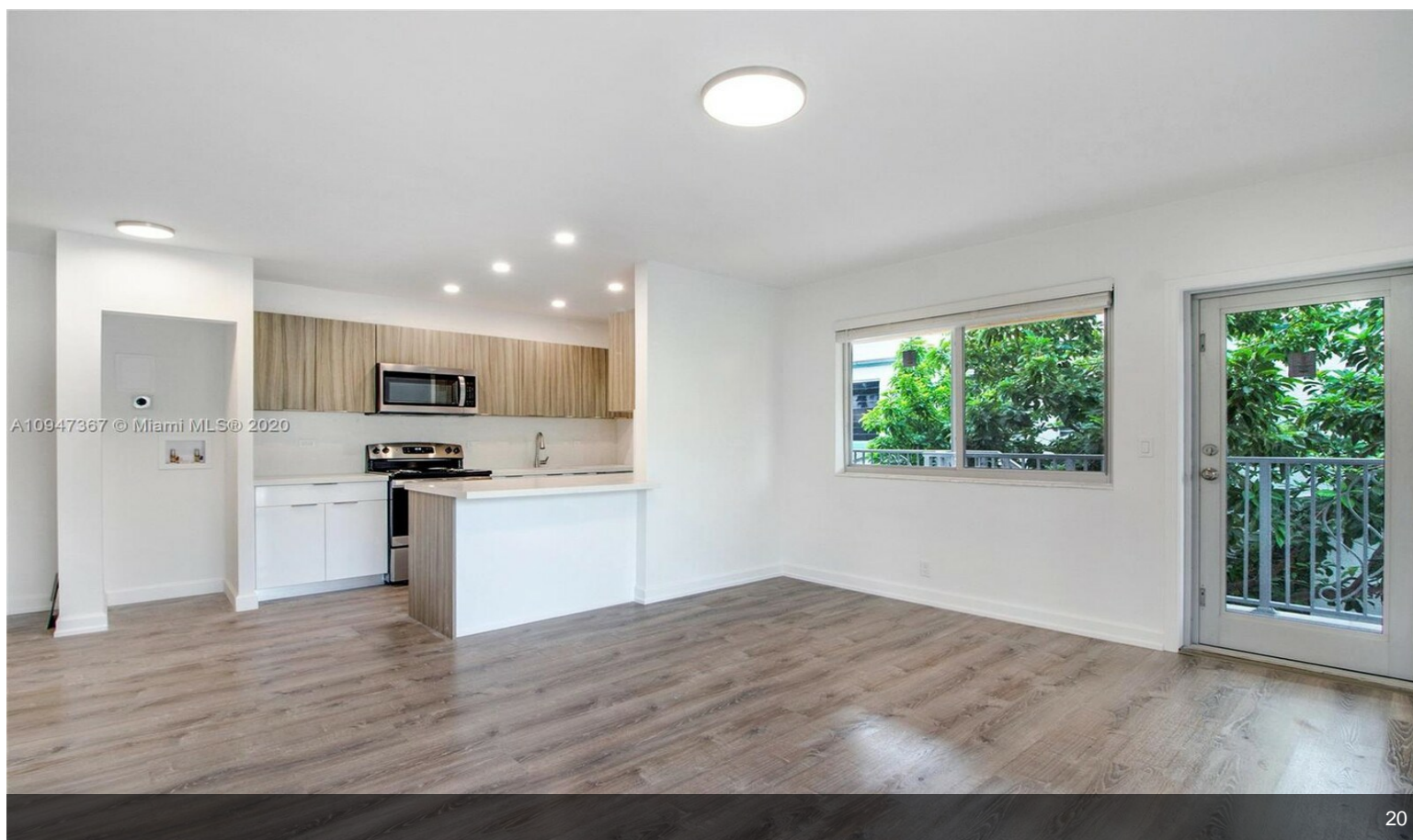
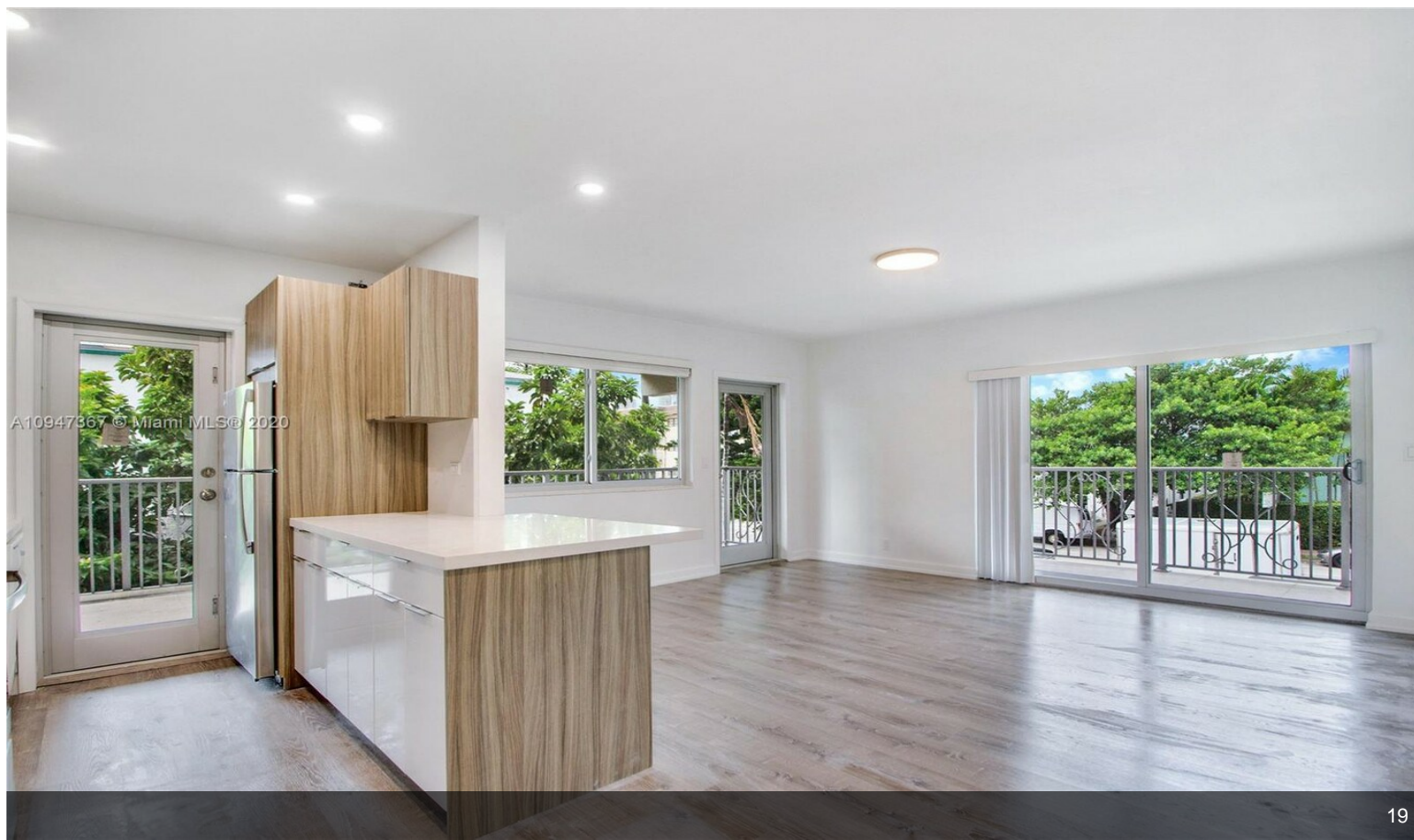
\$900,000

CAP RATE CASH ON CASH

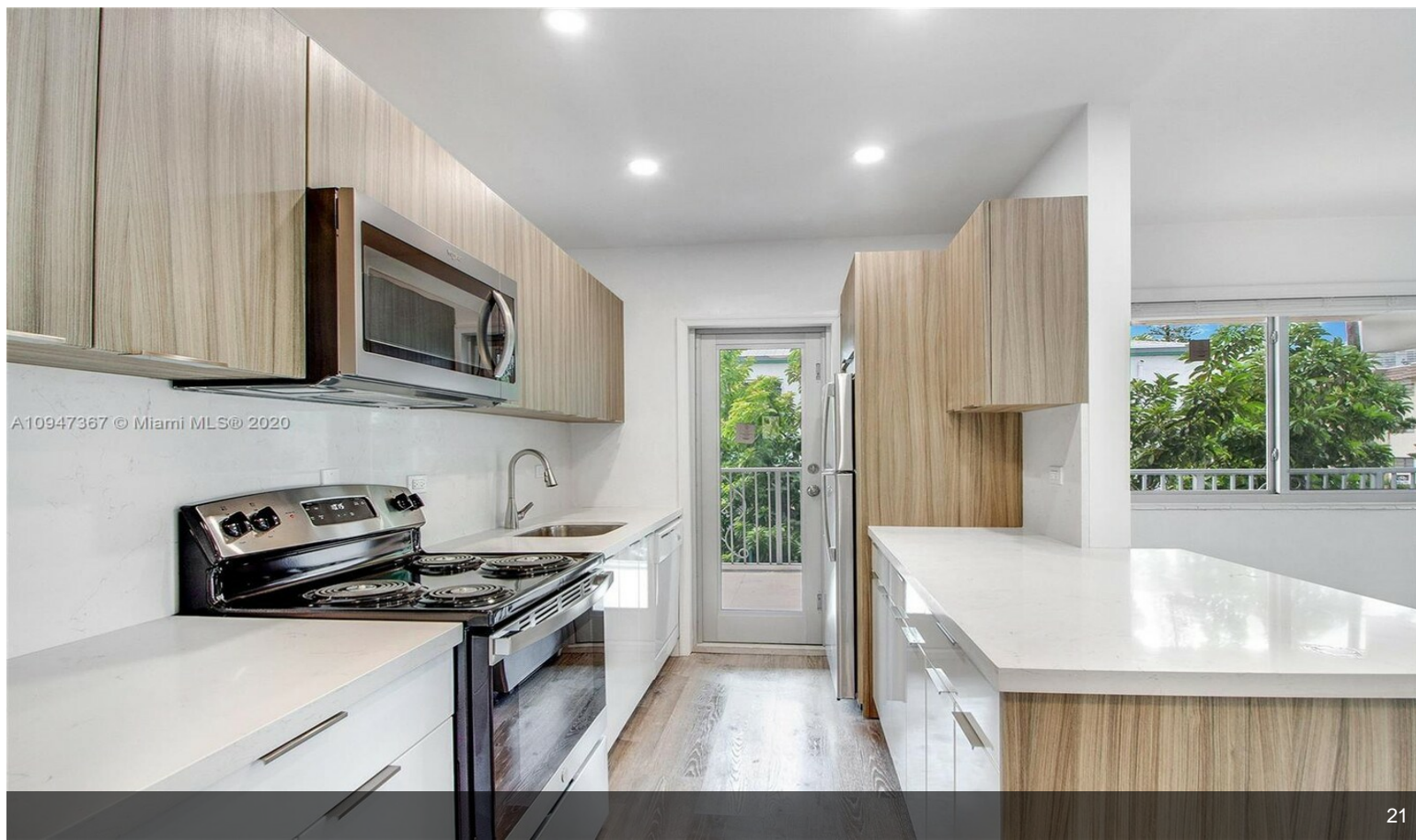
7.5%

2024 P&L 7.5% CAP RATE

Property Photos



Property Photos



Property Photos



A10947367 © Miami MLS © 2020

16

1011 EUCLID AVENUE MIAMI BEACH

PRO FORMA

Income	2020	2021	2022	2023	2024
Gross Rent	\$ 178,976.00	\$ 221,577.00	\$ 252,500.00	\$ 272,100.00	\$ 324,600.00
Vacancy	\$ (750.00)	\$ (800.00)			
Laundry Machine Income	\$ 877.00	\$ 905.00	\$ 1,006.00	\$ 1,194.00	\$ 1,245.00
Total Income	\$ 179,103.00	\$ 221,682.00	\$ 253,506.00	\$ 273,294.00	\$ 325,845.00
Expenses					
Real Estate Taxes	\$ 32,767.00	\$ 40,384.00	\$ 40,384.00	\$ 46,589.00	\$ 46,589.00
Other Taxes					
Insurance	\$ 9,006.00	\$ 9,469.00	\$ 12,560.00	\$ 18,000.00	\$ 21,000.00
Fuel / Gas	\$ 1,245.00	\$ 1,256.00	\$ 1,270.00	\$ 1,322.00	\$ 1,350.00
Electricity	\$ 445.00	\$ 502.00	\$ 550.00	\$ 611.00	\$ 630.00
Trash Removal	\$ 4,044.00	\$ 4,044.00	\$ 4,678.00	\$ 5,200.00	\$ 5,200.00
Water and Sewer	\$ 8,254.00	\$ 8,467.00	\$ 8,603.00	\$ 8,700.00	\$ 8,800.00
Bldg Maint and Repair	\$ 1,986.00	\$ 2,000.00	\$ 2,050.00	\$ 2,100.00	\$ 2,200.00
Cleaning/Turnover	\$ 650.00	\$ 650.00	\$ 700.00	\$ 800.00	\$ 900.00
Gardening and Landscape	\$ 1,920.00	\$ 1,920.00	\$ 2,000.00	\$ 2,100.00	\$ 2,200.00
Total Expenses	\$ 60,317.00	\$ 68,692.00	\$ 72,795.00	\$ 85,422.00	\$ 88,869.00
NET OPERATING INCOME	\$ 118,786.00	\$ 152,990.00	\$ 180,711.00	\$ 187,872.00	\$ 236,976.00

2024 PRO FORMA P&L

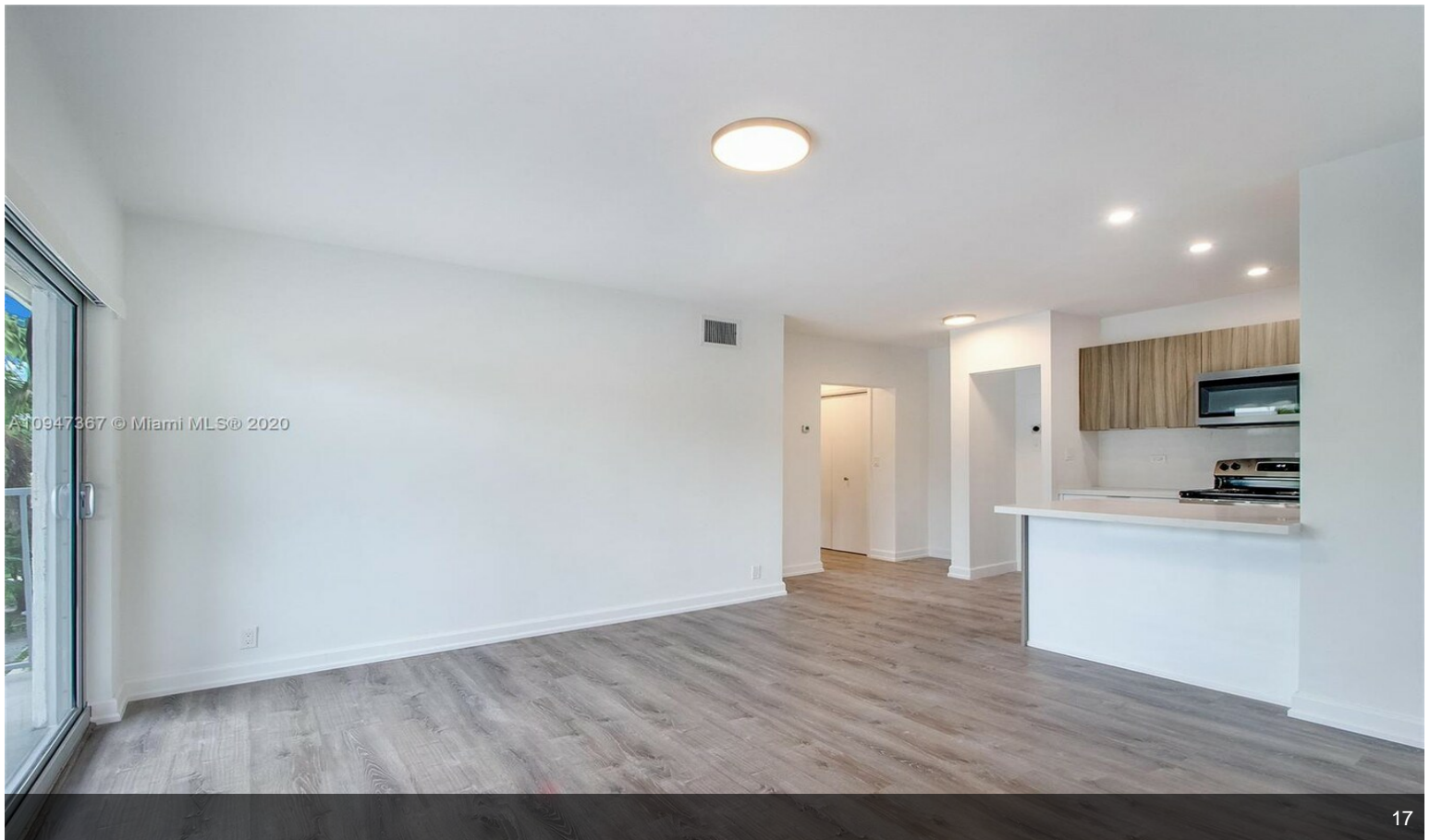
Property Photos

1011 EUCLID RENT ROLL

12 Units

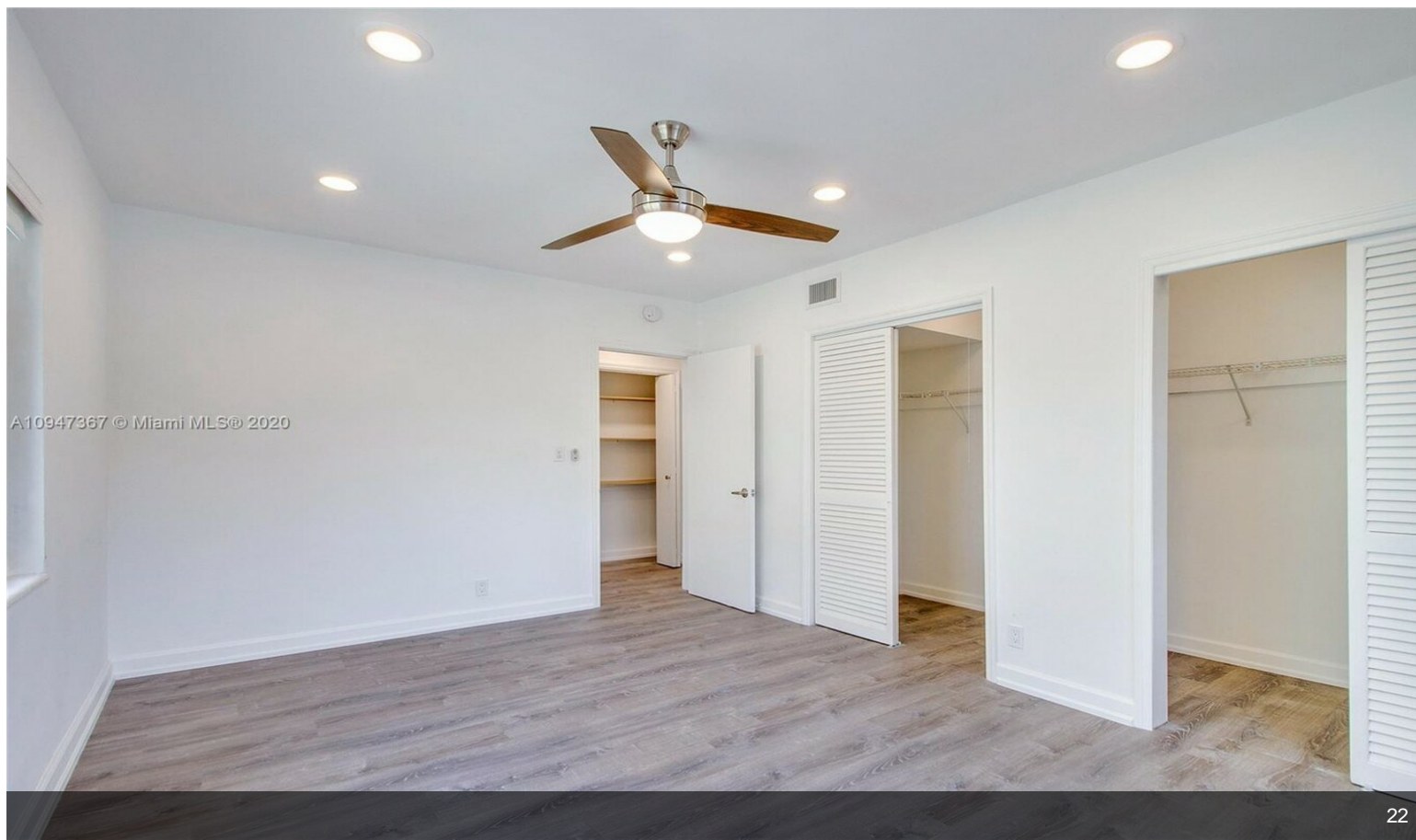
APT	BEDRM	2019 RENT	CURRENT RENT	2024 RENT	TENANT SINCE
1	2	900	2000	2300	2008
2	2	850	1600	2200	2017
3	1	750	2200	2400	2020
4	0	775	1400	1600	2015
5	0	850	1500	2000	2022
6	0	850	1400	2000	2017
7	1	900	2800	3200	2021
8	1	900	3000	3000	2016
9	1	950	1400	1800	2014
10	0	750	1600	1800	2021
11	0	Vacant	2000	2200	2022
12	0	760	2000	2200	2010
PARKING #1		0	Incl Apt 3	Incl Apt 3	
PARKING #2		0		175	
PARKING #3		0	Incl Apt 1	Incl Apt 1	
PARKING #4		0	Incl Apt 9	Incl Apt 9	
PARKING #5		0		175	
		\$9,235	\$22,900	\$27,050	
Gross Rent		\$110,820	\$274,800	\$324,600	

2024 RENT ROLL

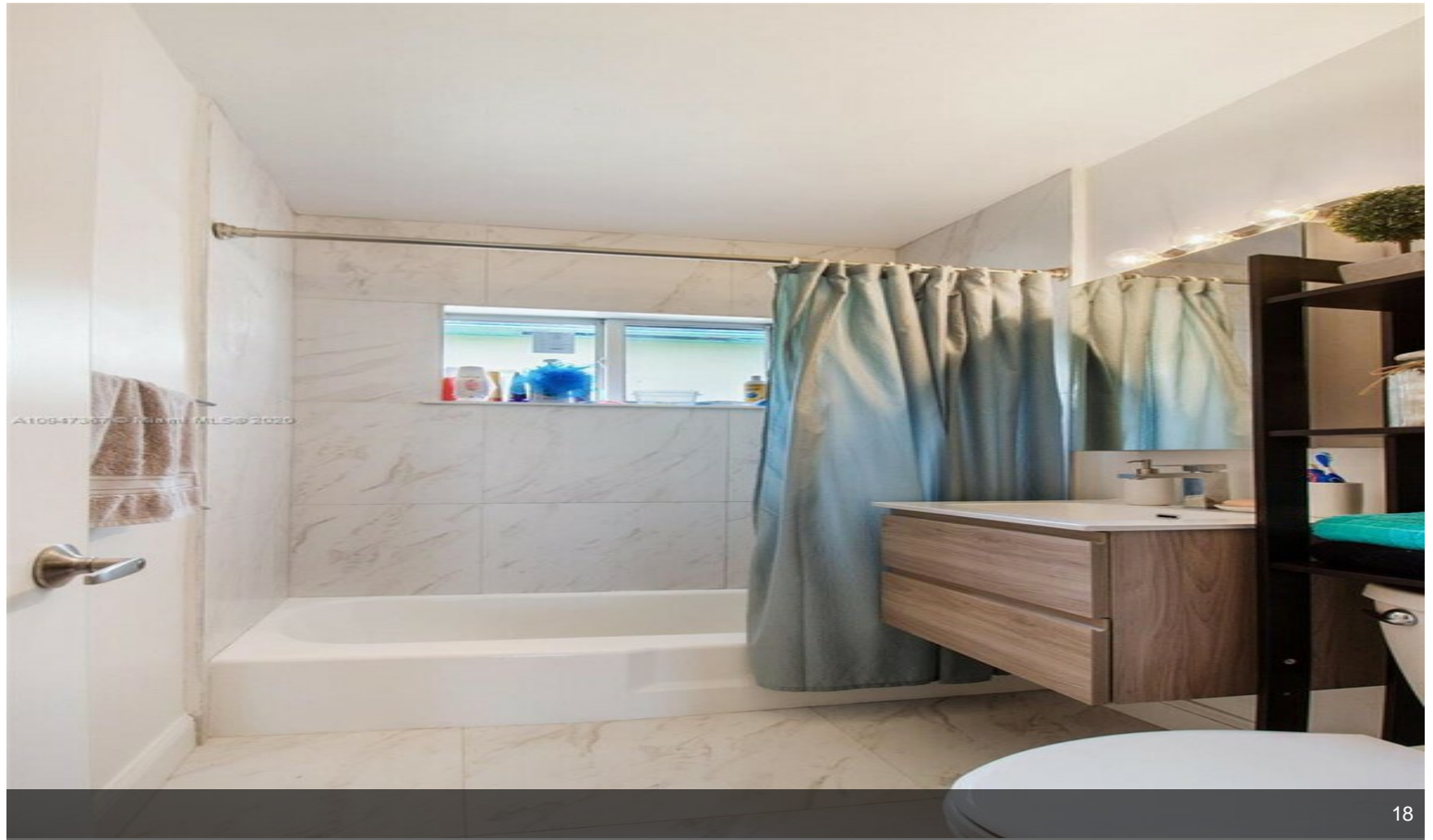


AP10947367 © Miami MLS® 2020

Property Photos



Property Photos



18



10

Property Photos

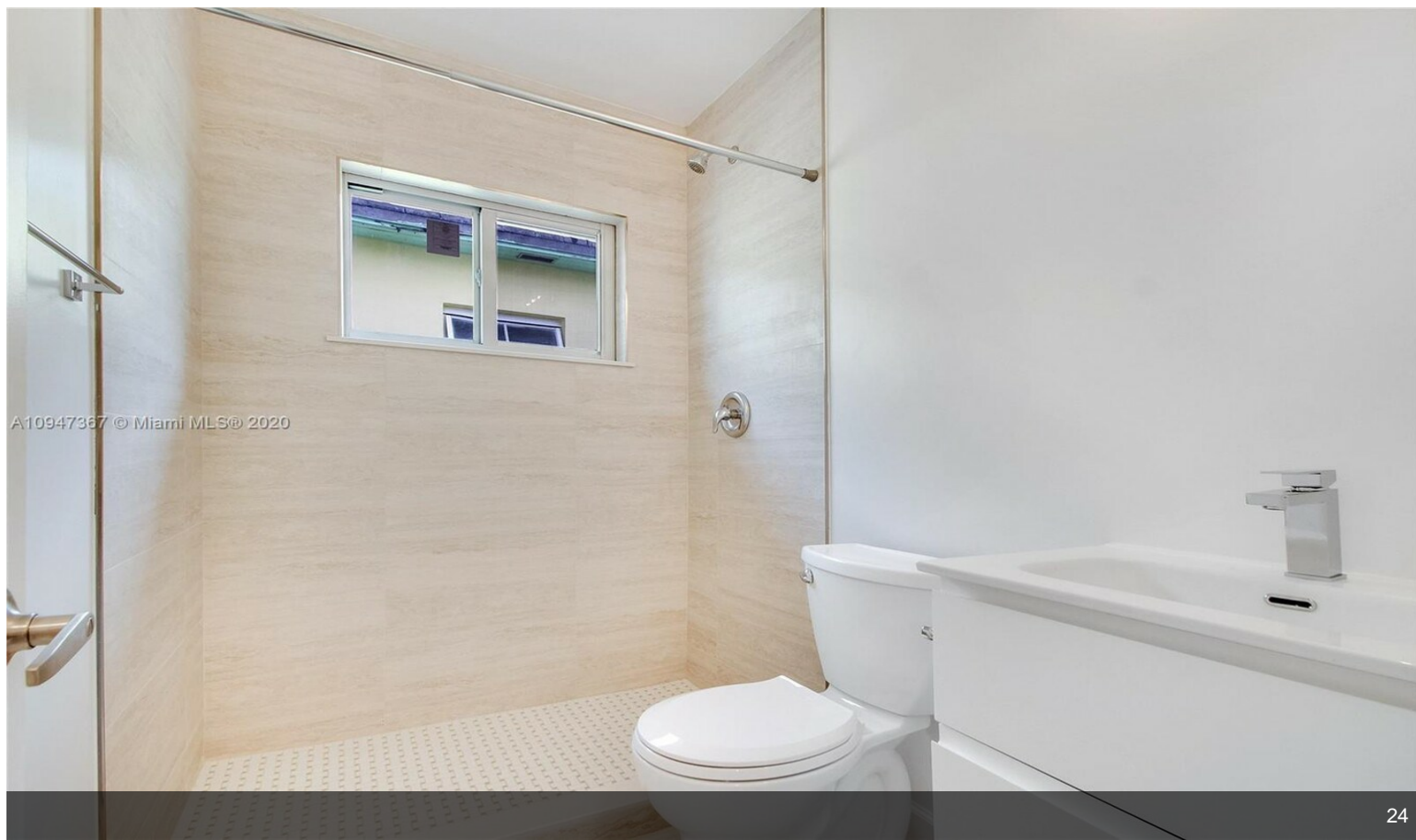


11



14

Property Photos



Property Photos



Property Photos

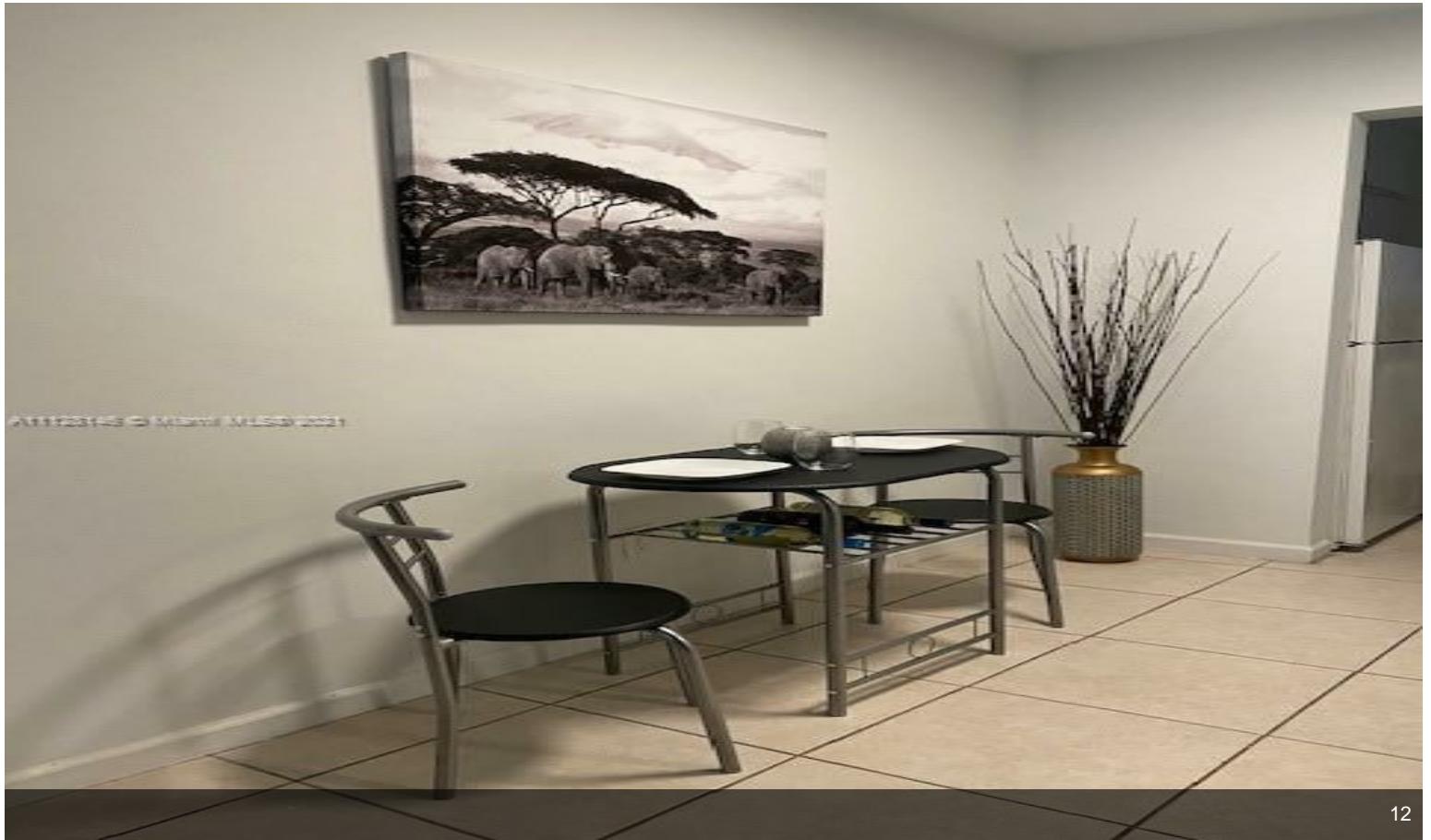


4



3

Property Photos

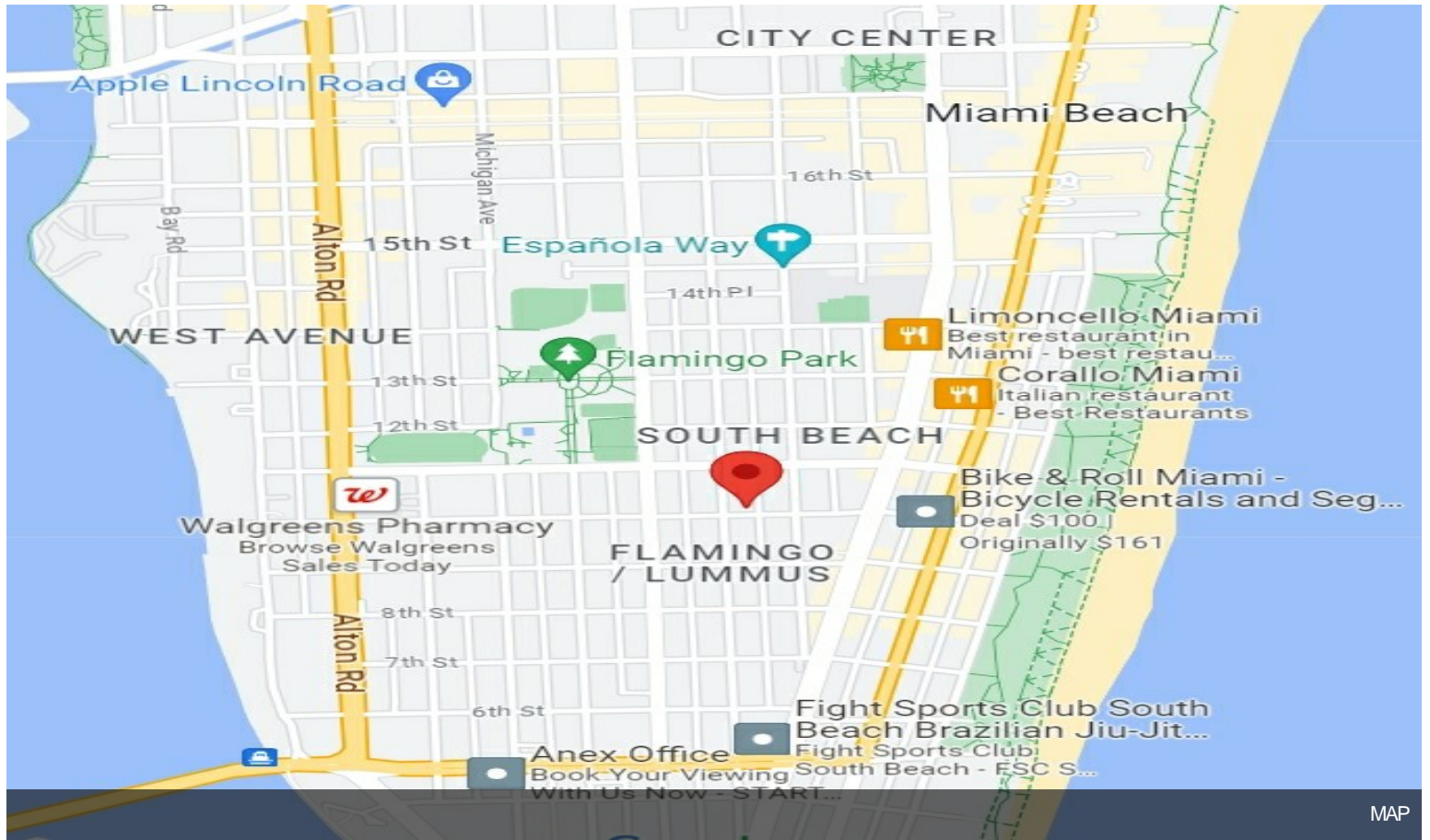


12



SIGN

Property Photos



Property Photos



935 MERIDIAN AVE, MIAMI BEACH, FL 33139

AREA REPORT



VERY CONVENIENT

This home is in a **very convenient** area. Some daily errands in this location **require a car** and most major services are within **1** mile.



GYM



ATM



COFFEE



PHARMACY



GROCERIES



0.1
MILES

0.2
MILES

0.2
MILES

0.2
MILES

0.2
MILES



MEDICAL



CLEANERS



GAS



MOVIE THEATER

0.3
MILES

0.3
MILES

0.3
MILES

0.3
MILES

ListReports

DISCLAIMER: The information in this report is from third-party sources and its accuracy cannot be guaranteed.

AREA REPORT



935 MERIDIAN AVE, MIAMI BEACH, FL 33139

SCHOOL REPORT



SCHOOLS IN YOUR AREA

The assigned schools are **average** for the area. There are also **27** private schools and **12** charter schools within **5** miles.

PK-8

AIR BASE K-8 CENTER FOR
INTERNATIONAL EDUCATION
ASSIGNED

10

RATING

6-8

NAUTILUS MIDDLE
SCHOOL
ASSIGNED

5

RATING

9-12

MIAMI BEACH SENIOR
HIGH SCHOOL
ASSIGNED

3

RATING



ListReports

DISCLAIMER: School data is provided by Great Schools, ATTOM Data Solutions and agent selection. It is intended for reference only. Contact the school or district directly to verify enrollment eligibility.

SCHOOL REPORT



935 MERIDIAN AVE, MIAMI BEACH, FL 33139

OUTDOOR REPORT



THE GREAT OUTDOORS

This home is located near a variety of outdoor activities.

POPULAR

	PARK SOUTH POINTE PARK	1 MILES
	GOLF COURSE MIAMI BEACH GOLF COURSE	1.5 MILES
	DOG PARK MARGARET PACE DOG PARK	3.2 MILES

WITHIN
10 MILES

20
GOLF COURSES

10
PARKS

2
DOG PARKS



935 MERIDIAN AVE, MIAMI BEACH, FL 33139

FOOD REPORT

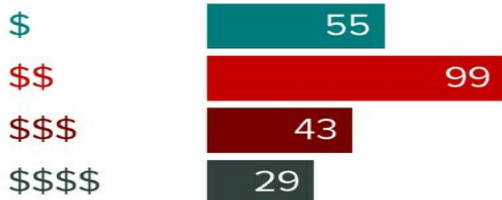


NEIGHBORHOOD EATS

This home is located near **154** moderately priced restaurants and has an **above average** variety of cuisines.

240

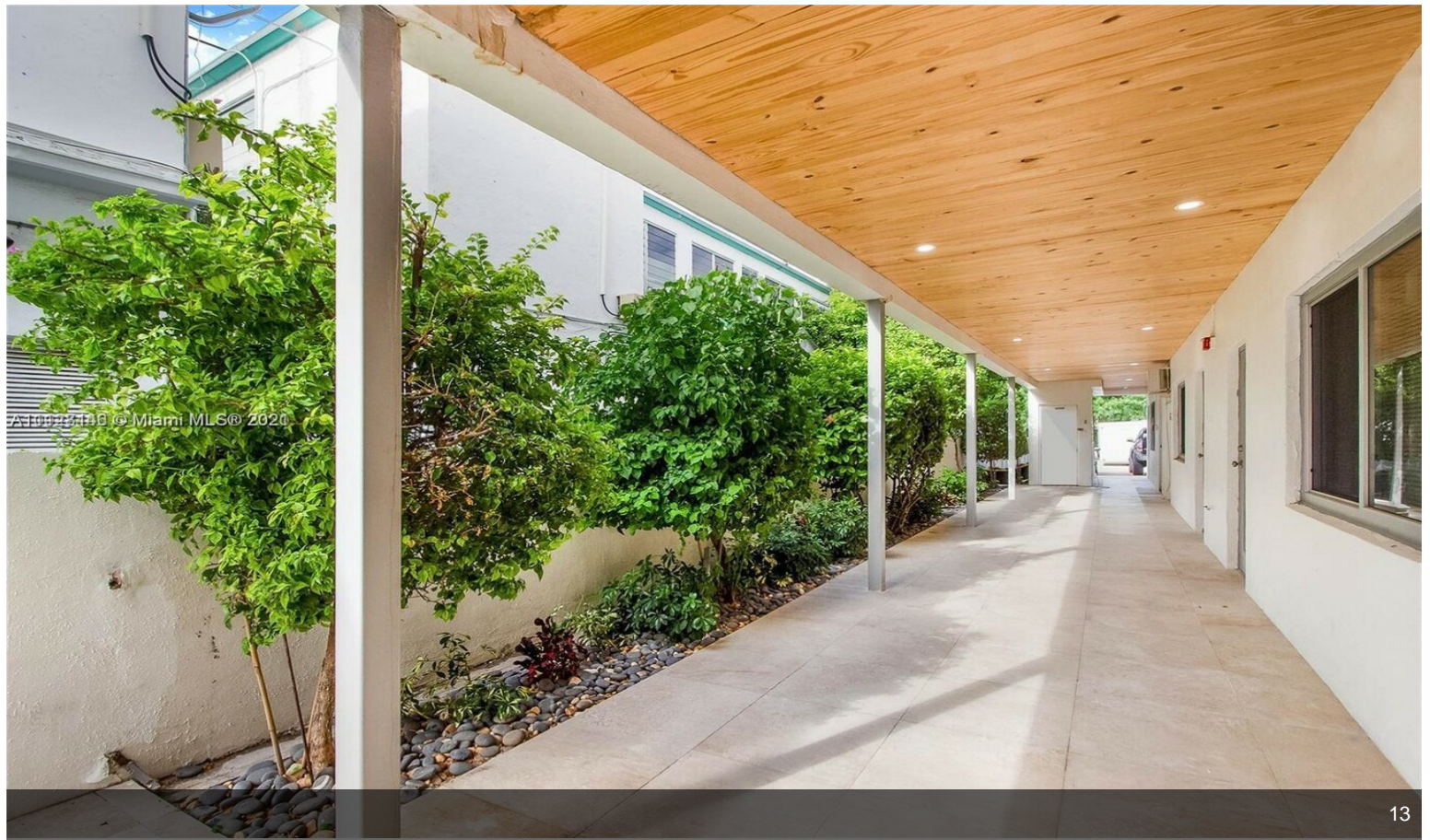
★★★★+
WITHIN 5 MILES



GOOD EATS BY CATEGORY

AMERICAN	67
INTERNATIONAL	21
MEXICAN	19
BARS	19
FAST FOOD	19
ASIAN	12
CAFES, COFFEE AND TEA	11
DELIS	11
SEAFOOD	10
OTHER	15

Property Photos



13



15

Property Photos

