



858 NW 3rd Street, Little Havana Miami, FL 33128

24-UNIT MULTIFAMILY - COMPLETE STRUCTURAL RENOVATION IN 2025
ALL UNITS 2-BEDROOM/1 BATHROOM - ON-SITE PARKING



POROSOFF GROUP



858 NW 3RD ST



POROSOFF GROUP

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INTEREST OFFERED

Fee simple interest in 858 NW 3rd Street, a 24-unit apartment complex.

PROPERTY TOURS

Prospective buyers are encouraged to tour the Property by appointment only with listing agent. Any buyer deemed to have visited the property without escort of listing agent may be disqualified from offering.

TIMING

All offers must indicate the length of the Due Diligence period and the Closing time frame.

OFFER PROTOCOL

The seller will have the right to respond to offers as they are received, but a formal bid deadline may be established.



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THE OFFERING

Property

Address 858 NW 3rd St Miami, FL 33125

Folio # 01-4138-003-3540

Zoning T4-R

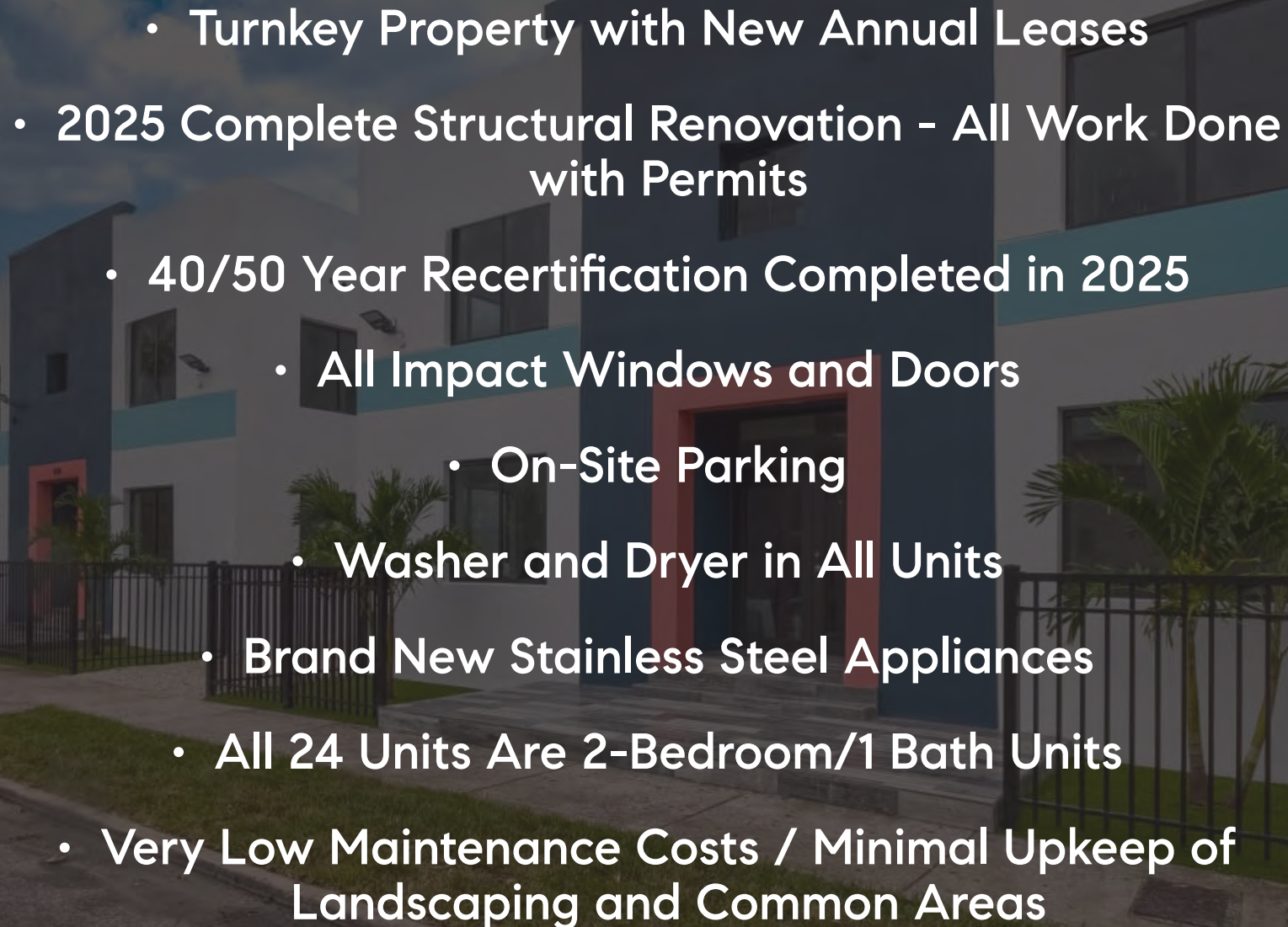
Units 24

Rentable SF 16,606 SF

Lot Size (SF) 15,000 SF

Lot Size (Acre) 0.34

Typers of Ownership Fee Simple

- 
- Turnkey Property with New Annual Leases
 - 2025 Complete Structural Renovation - All Work Done with Permits
 - 40/50 Year Recertification Completed in 2025
 - All Impact Windows and Doors
 - On-Site Parking
 - Washer and Dryer in All Units
 - Brand New Stainless Steel Appliances
 - All 24 Units Are 2-Bedroom/1 Bath Units
 - Very Low Maintenance Costs / Minimal Upkeep of Landscaping and Common Areas

The Porosoff Group at Compass Commercial is pleased to exclusively offer for sale 858 NW 3rd Street, Little Havana, a 24-unit property which underwent a complete structural renovation in 2025 and located in the highly desirable Little Havana area of Miami, FL.

With close to three hundred thousand people within three miles, Little Havana is an ideal location for new developments targeting a population that wants to live close to where they work with rent more affordable than Brickell or Downtown. The property features a very desirable location a short distance to Brickell, the most important financial district in South Florida. Home to a growing number of international banks and firms, Brickell serves as Latin America's Financial District and has recently enjoyed a transformation with a booming restaurant, entertainment and nightlife scene.

PROPERTY HIGHLIGHTS

- **Turnkey Property with New Annual Leases**
- **2025 Complete Structural Renovation - All Work Done with Permits**
- **40/50 Year Recertification Completed in 2025**
- **All Impact Windows and Doors**
- **On-Site Parking**
- **Washer and Dryer in All Units**
- **Brand New Stainless Steel Appliances**
- **All 24 Units Are 2-Bedroom/1 Bath Units**
- **Very Low Maintenance Costs / Minimal Upkeep of Landscaping and Common Areas**

5 MIN WALK TO NEW
RESTAURANTS ON THE
MIAMI RIVER

KIKI

Seaspice



HABIBI
MIAMI RIVER

CASABLANCA
On the River



GARCIAS
SEAFOOD GRILLE
& FISH MARKET

0.3 Miles



BAGATELLE

W FLAGLER ST

SW 1ST

NW 8TH AVE

NW 3RD ST

0.3 Miles

S RIVER DR

MIAMI RIVER

NW 7TH AVE

95





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**ALL UNITS
FEATURE
WASHER & DRYER**





LITTLE HAVANA 1920's CONSTRUCTION REMODELED COMPARABLES



**1700 SW 10TH ST
MIAMI, FL 33135**

SOLD DATE	3/7/2025
SOLD PRICE	\$1,230,000
UNIT	4
RENTABLE SF	3,864
PRICE PER UNIT	\$307,500
YEAR BUILT	1925



**1786 SW 9TH ST
MIAMI, FL 33135**

SOLD DATE	6/14/2025
SOLD PRICE	\$2,000,000
UNIT	4
RENTABLE SF	5,900
PRICE PER UNIT	\$500,000
YEAR BUILT	1920



**900 SW 5TH ST
MIAMI, FL 33130**

SOLD DATE	9/5/2025
SOLD PRICE	\$1,255,000
UNIT	4
RENTABLE SF	2,446
PRICE PER UNIT	\$313,750
YEAR BUILT	1955

RENT ROLL

Unit Type	# Units	AVG SF	Rental Range	Average Rent	Average Rent/SF	Monthly Income	Average Rent	Average Rent/SF	Monthly Income
2 Bed 1 Bath	24	691	\$2,300 - \$2,300	\$2,300	\$3.33	\$55,200	\$2,300	\$3.33	\$55,200
Totals/Weighted Averages		691		\$2,300	\$3.33	\$55,200	\$2,300	\$3.33	\$55,200
Gross Annualized Rents				\$662,400		\$662,400			

Unit	Unit Type	SF	Current Rent/Month	Current Rent/SF/Month	Potential Rent/Month	Potential Rent/SF/Month
1	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
2	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
3	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
4	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
5	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
6	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
7	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
8	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
9	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
10	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
11	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
12	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
13	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
14	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
15	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
16	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
17	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
18	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
19	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
20	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
21	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
22	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
23	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
24	2 Bed 1 Bath	691	\$2,300	\$3.33	\$2,300	\$3.33
Total		16,584	\$55,200	\$3.33	\$55,200	\$3.33

Income	Current		Year 1			Per Unit	Per SF
Gross Potential Rent	662,400		662,400			27,600	39.94
Loss / Gain to Lease	0	0.0%	0			0	0.00
Gross Current Rent	662,400		662,400			27,600	39.94
Physical Vacancy	(33,120)	5.0%	(33,120)	5.0%	Estimate	(1,380)	(2.00)
Total Vacancy	(\$33,120)	5.0%	(\$33,120)	5.0%		(\$1,380)	(\$2)
Effective Gross Income	\$629,280		\$629,280			\$26,220	\$37.95
Expenses	Current		Year 1			Per Unit	Per SF
New Real Estate Taxes	102,908		102,908			Estimate 4,288	6.21
Insurance	30,000		30,000			Estimate 1,250	1.81
Utilities - Electric	1,800		1,800			Estimate 75	0.11
Utilities - Water & Sewer	8,000		8,000			Estimate 333	0.48
Trash Removal	4,800		4,800			Estimate 200	0.29
Repairs & Maintenance	12,000		12,000			Estimate 500	0.72
Landscaping & Cleaning	1,800		1,800			Estimate 75	0.11
City & County Licenses/Permits	1,500		1,500			Estimate 63	0.09
Operating Reserves	6,000		6,000			Estimate 250	0.36
Management Fee	31,464	5.0%	31,464	5.0%	Estimate	1,311	1.90
Total Expenses	\$200,272		\$200,272			\$8,345	\$12.08
Expenses as % of EGI	31.8%		31.8%				
Net Operating Income	\$429,008		\$429,008			\$17,875	\$25.87

Notes

1. Expenses are estimates since the property is newly occupied.

2. Current and Year 1 Taxes calculated using Miami-Dade Tax Estimator Tool, at 75% of asset value minus 4% discount for early payment.

3. Physical Vacancy, insurance, repairs & maintenance, operating reserves and management fee according to lender standards.

PRICE	\$7,140,000
Number of Units	24
Price Per Unit	\$297,500
Price Per SqFt	\$430.54
Rentable SqFt	16,584
Lot Size	0.34 Acres
Year Built/Renov.	1925/2025

RETURNS	Current	Year 1
CAP Rate	6.01%	6.01%
GRM	10.78	10.78
Cash-on-Cash	3.81%	3.81%
Debt Coverage Ratio	1.28	1.28

FINANCING	NEW LOAN
Down Payment	\$2,499,000
Loan to Value (LTV)	65%
Loan Amount	\$4,641,000
Loan Type	New
Interest Rate	6.00%
Amortization	30 Years
Year Due	2035

PROPERTY APPRAISER OF MIAMI-DADE COUNTY**Property Tax Estimate**

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		Market Value	\$5,355,000
			\$0



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