



PRICE: \$5,000,000

Building Size: 8,185 Sq Ft
Land Size: 7,500 Sq Ft
Zoning: CD-3
Year Built: 1956



1685 JEFFERSON AVE MIAMI BEACH, FL 33139

This versatile 20-unit property offers a rare opportunity for apartment, hotel, short-term rental, and food and beverage uses in South Beach’s dynamic commercial high-intensity CD-3 Zoning District. The attractive 1956 building features 18 studios and 2 one-bedroom units, totaling 8,185 square feet on a 7,500-square-foot lot. Ideally located between Lincoln Road Mall—one of America's top shopping promenades with 200 retailers, restaurants, and art galleries—and the Miami Beach Convention Center, the site provides access to top-tier dining, premier shopping, flagship international stores, and renowned cultural landmarks, including the New World Center, Fillmore Miami Beach, and Bass Museum.

The building is partially renovated but mostly vacant, as management pivoted from a full renovation to a sale, allowing maximum flexibility for a new owner’s vision. The CD-3 zoning allows for diverse commercial applications, including apartment hotels, hotels, hostels, suite hotels, commercial businesses, and alcoholic beverage establishments. With a residential density cap of 100 units per acre, a maximum Floor Area Ratio (FAR) of 2.25 permits up to 16,875 square feet of buildable area and a height of up to 75 feet. This property offers significant value-add potential in one of Miami Beach’s most coveted districts.

FOR MORE INFORMATION CONTACT US

TONY SALADRIGAS
C: 786.378.1850
E: TS@FAUSTOCOMMERCIAL.COM

CARLOS FAUSTO MIRANDA
C: 305.431.2258
E: CFM@FAUSTOCOMMERCIAL.COM

		SF	ProForma		
1	1bed/1ba	700	\$2,400.00		
2	Studio	375	\$2,100.00		
3	Studio	375	\$2,100.00		
4	Studio	375	\$2,100.00		
5	Studio	375	\$2,100.00		
6	Studio	375	\$2,100.00		
7	Studio	375	\$2,100.00		
8	Studio	375	\$2,100.00		
9	Studio	375	\$2,100.00		
10	Studio	375	\$2,100.00		
11	1bed/1ba	700	\$2,400.00		
12	Studio	375	\$2,100.00		
13	Studio	375	\$2,100.00		
14	Studio	375	\$2,100.00		
15	Studio	375	\$2,100.00		
16	Studio	375	\$2,100.00		
17	Studio	375	\$2,100.00		
18	Studio	375	\$2,100.00		
19	Studio	375	\$2,100.00		
20	Studio	375	\$2,100.00		
	Gross Income		\$511,200.00		
				RE Taxes	\$52,717.00
				Insurance	\$35,000.00
				Electric	\$3,000.00
				Water	\$15,000.00
				Waste	\$4,800.00
				Pest Control	\$1,200.00
				Maintenance	\$10,000.00
				Management	3% \$15,336.00
				Pro Fees	\$2,000.00
				NOI	\$372,147.00