



Boutique Multi-Family Building For Sale

23 Majorca Avenue / Coral Gables, FL

FOR MORE INFORMATION

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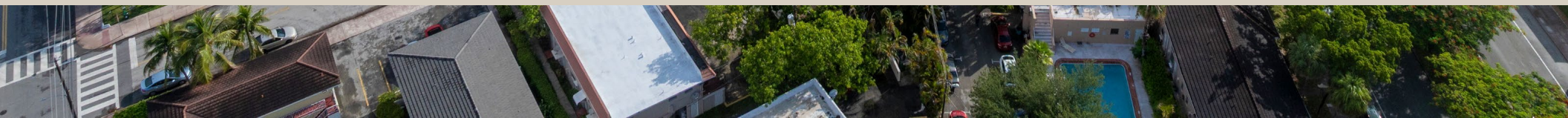
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23 Majorca Avenue, Coral Gables, FL 331334
Trophy Four Unit Building in the heart of Downtown Coral Gables



PROPERTY INFORMATION

23 Majorca Avenue, Coral Gables, FL

Folio: 03-4108-007-0350

Offered at: \$1,975,000

Price Per SF: \$470.23

Projected Cap Rate: 4.37%

Size: 4200 SF

Lot Size: 5640 SF

Zoning: MF-2

Year Built: 1949

Living Units: 4

Unit Size: 900 SF +/- (per unit)

Composition: 2-Bedroom, 1-Bathroom (per unit)



23 MAJORCA | CORAL GABLES

Four 2 Bedroom / 1-Bathroom Residences



OFFERING SUMMARY

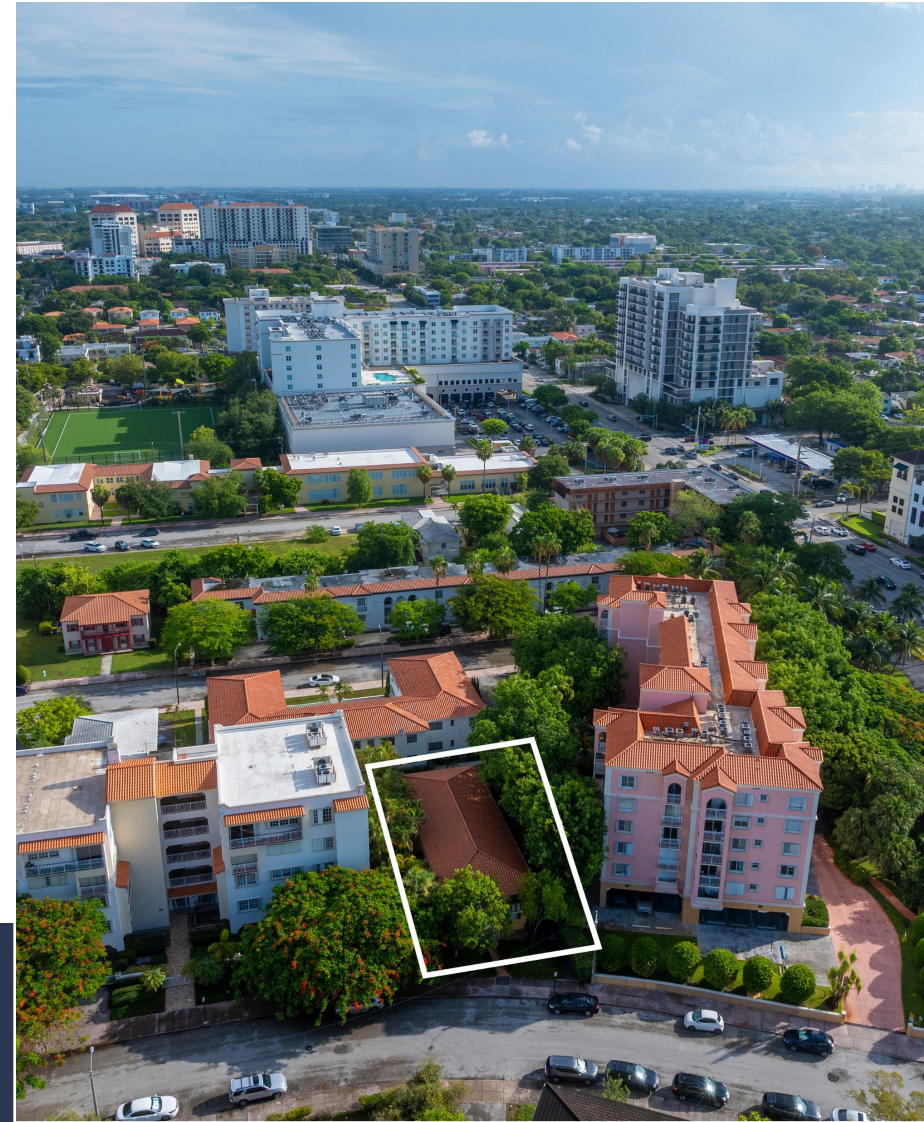
PMG and Maddux & Co. are pleased to present 23 Majorca Avenue, a beautifully appointed four-unit free-standing building positioned just steps from the Miracle Mile / Giralda Avenue corridor in the heart of Coral Gables. The property offers a rare opportunity to acquire a fully occupied fourplex with charming curb-appeal, functional layouts, and value-add potential in one of South Florida's most desirable submarkets, where new multifamily construction is virtually nonexistent due to zoning and land constraints.

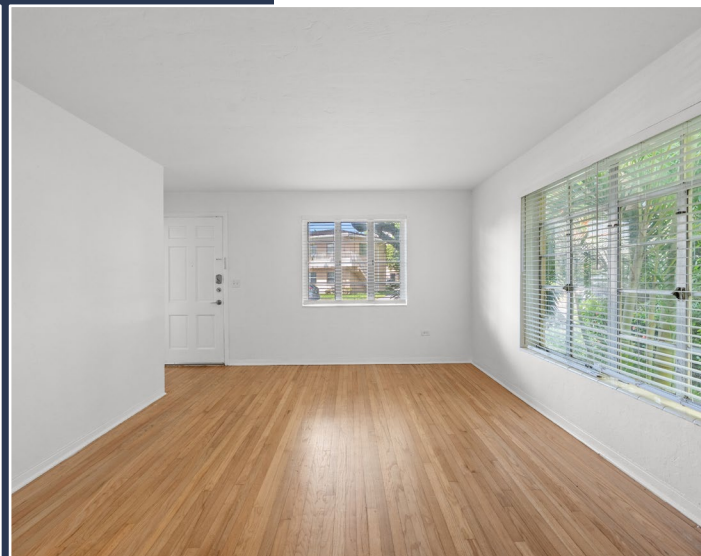
INVESTMENT HIGHLIGHTS

- **Unbeatable Coral Gables Location** — Positioned minutes from Miracle Mile, the Coral Gables business corridor, and the Douglas Road / US-1 Metrorail station, placing tenants within walking distance of premier dining, retail, and office employment.
- **Irreplaceable Fourplex Asset** — Coral Gables' strict zoning and architectural review requirements have all but eliminated new small multifamily construction, making existing fourplexes a scarce and appreciating asset class.
- **Attractive Unit Mix** — All (4) units are 2BR/1BA, the most in-demand layout for young professionals and small households in the Gables submarket.
- **Strong Rental Fundamentals** — Coral Gables continues to see sustained rental demand driven by proximity to the Central Business District, University of Miami, and Brickell/Downtown Miami employment centers.

LOCATION OVERVIEW

Coral Gables is one of Miami-Dade's most established and affluent submarkets, anchored by a walkable downtown business district along Miracle Mile and Giralda Avenue that houses law firms, financial services, corporate headquarters, and a dense retail and restaurant scene. 23 Majorca Avenue sits within close proximity to this corridor, giving residents direct access to employment, entertainment, and transit without the premium pricing of luxury properties in the same submarket.





FINANCIAL ANALYSIS

REVENUE	ACTUAL MONTHLY RATE	ACTUAL ANNUAL	PROJECTED MONTHLY	PROJECTED ANNUAL
UNIT 1 (2/1)	\$ 2,400	\$ 28,800	\$ 2,750	\$ 33,000
UNIT 2 (2/1)	\$ 2,500	\$ 30,000	\$ 2,750	\$ 33,000
UNIT 3 (2/1)	\$ 2,600	\$ 31,200	\$ 2,750	\$ 33,000
UNIT 4 (2/1)	\$ 2,525	\$ 30,300	\$ 2,750	\$ 33,000
TOTAL		\$ 120,300	\$ 11,000	\$ 132,000

EXPENSES	ACTUAL	PROJECTED
RE TAXES	\$ 21,045	\$ 21,045
INSURANCE	\$ 14,175	\$ 14,175
LANDSCAPE	\$ 6,928	\$ 1,800
UTILITIES	\$ 11,162	\$ 8,500
TOTALS	\$ 53,310	\$ 45,520

NOI	\$ 66,990	\$ 86,480
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***All financials to be independently verified by buyer*



RENT COMPARABLES

Address:	Beds	Full Baths	Size (sf)	Monthly Rent
32 Calabria Ave, #1	2	1	1200	\$2,900
15 Mадiera Ave, #9	2	1	900	\$3,100
217 Calabria Ave, #217	2	1	975	\$2,750

23 Majorca Avenue
Financial Analysis

SUBJECT PROPERTY

CORAL GABLES

THE PLAZA

PONCE DE LEON

ST LE JEUNE RD

UNIVERSITY DR

CORAL GABLES

CORAL GABLES: A PRESTIGIOUS, VIBRANT COMMUNITY WITH BOUNDLESS OPPORTUNITIES

Coral Gables, known as "The City Beautiful," is a dynamic area in Miami-Dade County celebrated for its Mediterranean architecture, cultural attractions, and thriving business environment. Located near downtown Miami, it offers a harmonious blend of residential charm and commercial vitality.

Home to landmarks like the University of Miami, the historic Biltmore Hotel, and Miracle Mile, Coral Gables provides diverse shopping, dining, and cultural experiences. The community is highly walkable, with tree-lined streets and easy access to parks, restaurants, and retail outlets.

Recent developments like The Plaza Coral Gables and enhancements to Ponce Circle Park add to the area's appeal, creating new opportunities for recreation and business. With excellent connectivity to Miami International Airport, major highways, and public transit, Coral Gables serves as a gateway to Miami's business hubs and global markets.

With its rich history and ongoing growth, Coral Gables continues to thrive as a forward-thinking community with significant potential for residents and businesses alike.





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