



EXCLUSIVE OFFERING MEMORANDUM

RENOVATED MULTI-FAMILY PORTFOLIO WITH STABLE INCOME CORAL GABLES

1610 SALZEDO ST

STABILIZED 12-UNIT ASSET | \$170K NOI | CORE RESIDENTIAL CORAL GABLES LOCATION

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01 INVESTMENT & ASSET OVERVIEW

- Investment Summary
- Investment Highlights
- Use & Eligibility
- Renovation Overview
- Aerial View



INVESTMENT SUMMARY

1610 SALZEDO ST

THE OFFERING

Fausto Commercial is pleased to present 1610 Salzedo Street, a renovated and **stabilized 12-unit multi-family asset** located in the heart of Coral Gables. This boutique Deco-style building offers strong in-place income, professional management, and long-term appreciation potential within one of Miami's most desirable residential submarkets.

Twelve unit Coral Gables MultiFamily Building. Building in beautiful condition, with common areas and outdoor garden spaces tastefully appointed by a landscape and interior designer. All units are large, highly attractive and sought after Deco Studios. The buildings are professionally managed, with no deferred maintenance and all vetted high-quality tenants, to assure you of a smoothly operating long-term investment. Current rent roll generates \$262k gross per year; to yield a true NOI of \$170,000. Location is in one of Coral Gables' nicest residential neighborhoods, with beautiful architecture, lush treescapes, and wonderful walkability, assuring you a long trajectory of sustained rent and value growth.

The building is fully up to date on all re-certifications and fully permitted as of 2026



~\$262,000

CURRENT GROSS INCOME

~\$170,000

STABILIZED NOI (PORTFOLIO)

\$3,720,000

PRICE

12 UNITS

RENOVATED DECO STUDIOS

INVESTMENT HIGHLIGHTS



UNIT MIX & DESIGN

- Boutique 12-unit building comprised entirely of large Deco-style studio residences
- Efficient, highly desirable layouts with strong rental appeal
- Updated interiors and well-maintained common areas
- Professionally designed landscaping and inviting outdoor garden seating

ASSET CONDITION & COMPLIANCE

- Fully compliant with all required building re-certifications
- All improvements fully permitted and up to date as of 2026

INVESTMENT PROFILE

- Core / Core-Plus Coral Gables multi-family asset
- Durable income in a supply-constrained neighborhood
- Positioned just outside Coral Gables municipality, benefiting from lower real estate taxes
- Ideal for long-term hold or boutique portfolio addition

**Information provided is based on current operations and market conditions and is subject to change.*

PROPERTY HIGHLIGHTS

USE & ELIGIBILITY 1610 SALZEDO STREET



MF-2

ZONING

49.78' x 111'

LOT DIMENSIONS

±5,526 SF

MAX BUILD AREA

BY APPROVAL

MAX HEIGHT ALLOWED

REDEVELOPMENT & UPSIDE POTENTIAL

- Medium-density residential zoning within a desirable infill location
- Opportunity to reposition or modernize existing improvements
- Potential to enhance rental income through strategic renovation
- Long-term asset viability supported by stable neighborhood demand
- Future density or redevelopment subject to municipal approvals

DENSITY & ZONING CAPACITY

- Zoning: MF2 – Multi-Family Medium Density
- Lot Size: ±5,526 SF
- Permitted Use: Multi-family residential
- Density governed by Coral Gables zoning code and applicable setbacks

RENOVATION HIGHLIGHTS

1610 SALZEDO ST

1610 Salzedo St has been thoughtfully maintained and selectively upgraded to enhance durability, tenant appeal, and long-term operational efficiency.

- Impact windows installed
- Updated landscaping enhancing curb appeal
- Select plumbing and electrical upgrades
- Resurfaced flooring in renovated units
- Partial interior renovations completed
- Shared on-site washer and dryer facility



1610 SALZEDO STREET



1610 SALZEDO STREET



AERIAL VIEW





02 LOCATION & MARKET

Local Neighborhood Profile
Neighborhood Connectivity
Neighborhood Mobility
Local Developments



LOCAL NEIGHBORHOOD PROFILE

NEIGHBORHOOD

Coral Gables is a prestigious Miami neighborhood known for its elegant **architecture, tree-lined streets, and prime location** near **downtown** and the **airport**. Its strategic setting and **upscale** ambiance make it a sought-after area for both **businesses** and **residents**.



CULTURE & RECREATION

The surrounding neighborhood benefits from **exceptional cultural, recreational, and lifestyle amenities** that support long-term residential demand rather than transient tourism. Nearby parks, tree-lined streets, and community spaces provide everyday quality-of-life advantages for residents.

Proximity to Miracle Mile and Merrick Park, offering walkable access to upscale dining, shopping, and daily services

Access to iconic cultural destinations including the Venetian Pool, Miracle Theatre, and local galleries

Active arts and community programming reinforcing neighborhood vibrancy

Strong pedestrian environment encouraging outdoor activity and social engagement

Lifestyle amenities that attract and retain long-term residents

The area's mix of culture, recreation, and neighborhood character supports **consistent renter demand**.

471K+

MIAMI'S
POPULATION

55K+

CORAL GABLES
POPULATION

\$118K

HOUSEHOLD
INCOME (AVG)

Source: CCIM Institute / Esri Business Analyst (2025)

NEIGHBORHOOD CONNECTIVITY

1610 Salzedo Street is ideally positioned within one of Coral Gables' most desirable residential enclaves, offering residents a refined, walkable living experience surrounded by mature tree canopies and classic Mediterranean architecture.

Its interior-block setting enhances privacy and livability while maintaining seamless connectivity to the neighborhood's retail, dining, parks, and employment hubs.



NEIGHBORHOOD CONNECTIVITY

- Prime interior Coral Gables residential block
- Walking distance to Miracle Mile, Merrick Park, dining, and retail
- Direct access to Ponce de Leon Blvd and Le Jeune Road
- Minutes to Brickell, Downtown Miami, Coconut Grove, and Miami International Airport

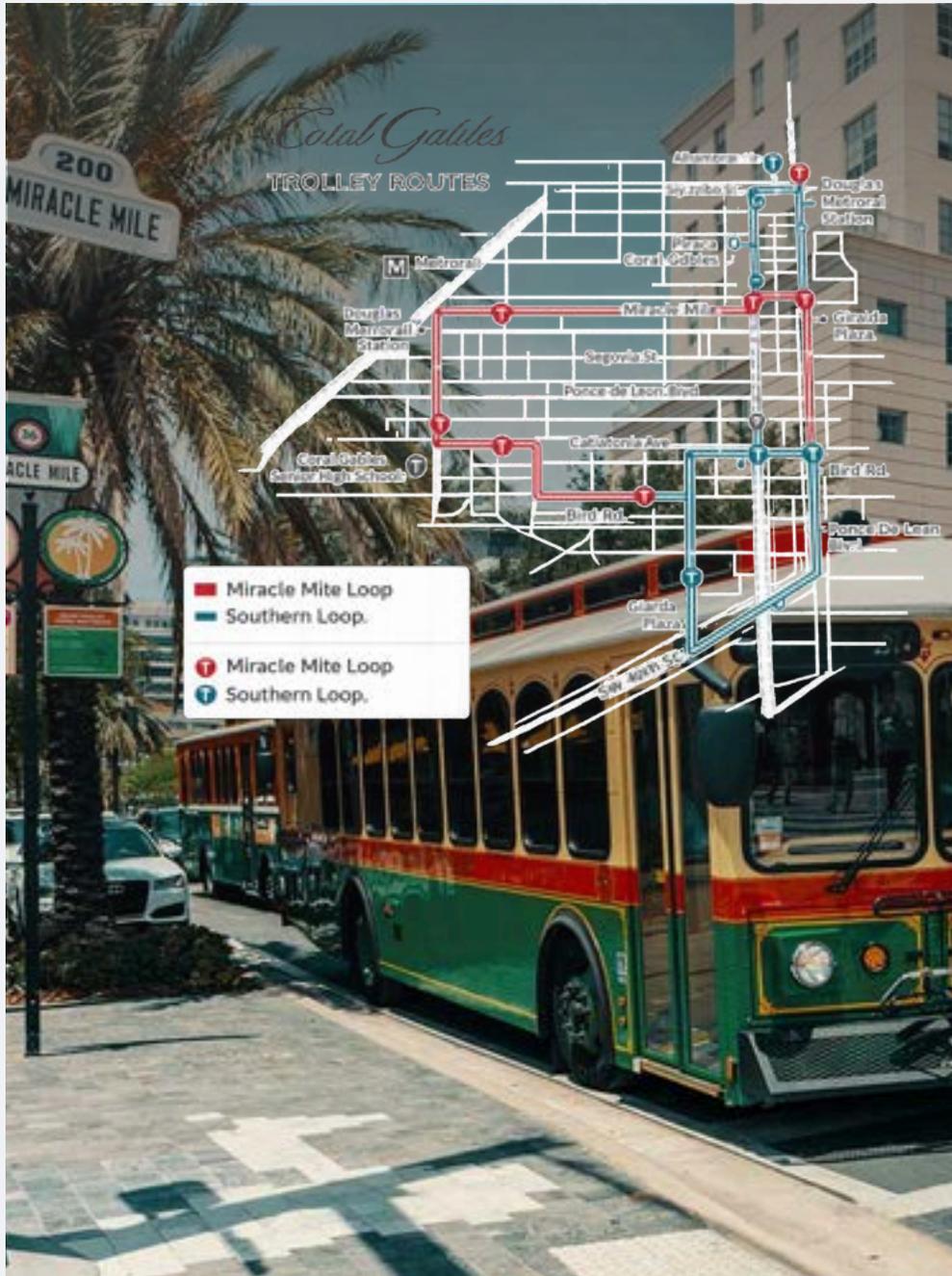
RESIDENT ACCESS & MOBILITY

- Tree-lined streets supporting pedestrian activity
- Strong east–west and north–south arterial connectivity
- Convenient proximity to public transit corridors
- Central positioning within the greater Miami urban core

LOCATION ADVANTAGE

- Desirable residential zoning supporting long-term rental stability
- Interior location promotes quiet living environment
- Strong demographic profile and sustained renter demand
- Long-term appreciation supported by Coral Gables market fundamentals

NEIGHBORHOOD MOBILITY



THE CORAL GABLES TROLLEY

The Coral Gables Trolley is a free, locally operated transit circulator that has provided convenient, no-cost mobility throughout the city since its launch in 2003.

The service runs multiple fixed routes, linking key community destinations including downtown Coral Gables, the University of Miami area, and nearby neighborhood hubs, and connects with Miami-Dade Rail and bus services for broader regional access.

Over the last few years, trolley ridership has steadily grown, with the system approaching or exceeding one million passenger boardings annually, reflecting its ongoing use by residents, students, and visitors alike.

In late 2025, the city launched a new Southern Loop route as part of a pilot program to enhance connectivity and better serve more neighborhoods, with community feedback and ridership data guiding future service decisions.

Free Coral Gables Trolley providing convenient neighborhood connectivity and access to key destinations

2003
YEAR
LAUNCHED

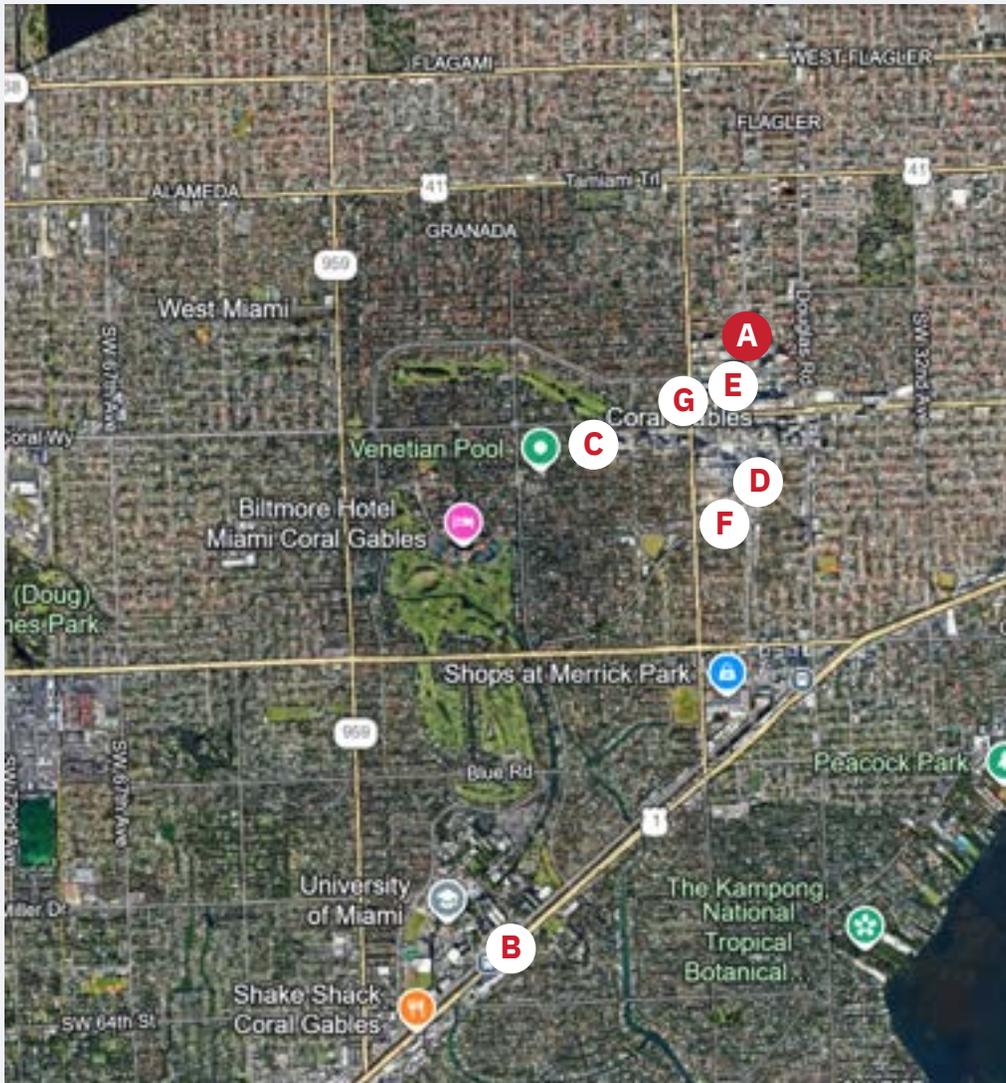
1M
PASANGERS PER
YEAR

2025
NEW ROUTE
ADDED

Source: The City of Coral Gables

NEARBY RESIDENTIAL & MIXED-USE ACTIVITY

A SUBJECT BUILDING B 1610 SALZEDO ST



Locations are approximate and provided for general reference.



B

1250 SOUTH DIXIE HIGHWAY –“THE MARK”

A mixed-use property within the Coral Gables area that incorporates residential units with ground-level dining and retail, contributing to neighborhood amenity depth and supporting local housing demand.



C

730 CORAL WAY

A mid-rise residential building located along Coral Way, reinforcing the area's established multi-family presence and adding to the long-term residential density of the submarket.



D

THE PLAZA

A large, institutional mixed-use complex featuring office, residential, hospitality, and retail components. The project serves as a major employment and activity hub, supporting daytime population and reinforcing demand for nearby rental housing.



E

301 MADEIRA AVENUE

A residential-oriented development with ground-level live-work space and upper-level apartments, adding to the supply of walkable housing options near downtown Coral Gables amenities.



F

130 ALMERIA AVENUE

A vertical mixed-use residential building incorporating apartments and lifestyle amenities, contributing to continued residential investment within the Coral Gables core.



G

110 PHOENETIA AVENUE

A mid-rise mixed-use residential property combining apartment units with supporting amenity and service space, further reinforcing the area's appeal as a live-work residential environment.



03 FINANCIALS & OFFERING

Profit & Loss Statements

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PROFIT & LOSS STATEMENT

1610 SALZEDO ST

SOURCE	In Place	Proforma	
	\$1,750	\$1,800	\$1,850
Gross rents collected	252,000\$	259,200\$	266,400\$
Vacancy Loss (3%)	-7,560\$	-7,776\$	-7,992\$
Laundry Income	1,000\$	1,000\$	1,000\$
Other Income	600\$	600\$	600\$
TOTAL INCOME COLLECTED	246,040\$	253,024\$	260,008\$

FIXED ANNUAL EXPENSES			
Real Estate Taxes	35,125\$	35,125\$	35,125\$
Other Taxes and Assessments	360\$	360\$	360\$
Insurance	21,000\$	21,000\$	21,000\$
OPERATIONAL EXPENSES			
Fuel/Gas	- \$	- \$	-
Electricity	1,500\$	1,500\$	1,500\$
Water and Sewer	1,000\$	1,000\$	1,000\$
Trash Removal	8,550\$	8,550\$	8,550\$
Internet	1,800\$	1,800\$	1,800\$
Pest Control	420\$	420\$	420\$
Building Maintenance & Repairs	3,000\$	3,000\$	3,000\$
Cleaning expenses	1,200\$	1,200\$	1,200\$
Landscaping	900\$	900\$	900\$
Property Management (4%)	9,778\$	9,778\$	9,778\$
Accounting	1,200 \$	1,200\$	1,200\$
Other - General Administrative	500\$	500\$	500\$
REPLACEMENT RESERVES (Non-recurring Expenses)			
Reserve for General Future Repairs	3,000\$	3,000\$	3,000\$
TOTAL EXPENSES & REPLACEMENT RESERVES	89,333\$	89,333\$	89,333\$
NET ANNUAL INCOME	156,707\$	163,691\$	170,675\$

RENT ROLLS

1610 SALZEDO STREET - VILLAS OF SALZEDO

UNIT	BD/BA	STATUS	RENT	DEPOSIT	MOVE-IN
Unit 1	Studio/1.00	Current	\$1,735.00	\$1,735.00	07/15/2025
Unit 2	Studio/1.00	Current	\$1,795.00	\$3,550.00	12/12/2024
Unit 3	Studio/1.00	Current	\$1,775.00	\$3,550.00	08/19/2024
Unit 4	Studio/1.00	Current	\$1,800.00	\$1,925.00	11/01/2025
Unit 5	Studio/1.00	Current	\$1,725.00	\$3,450.00	07/10/2025
Unit 6	Studio/1.00	Current	\$1,725.00	\$3,450.00	07/12/2025
Unit 7	Studio/1.00	Current	\$1,775.00	\$3,450.00	08/07/2023
Unit 8	Studio/1.00	Current	\$1,825.00	\$1,750.00	01/25/2024
Unit 9	Studio/1.00	Current	\$1,775.00	\$3,450.00	08/01/2023
Unit 10	Studio/1.00	Current	\$1,725.00	\$2,250.00	01/12/2018
Unit 11	Studio/1.00	Current	\$1,755.00	\$2,500.00	07/24/2020
Unit 12	Studio/1.00	Current	\$1,775.00	\$1,750.00	12/01/2024
TOTAL UNITS 12		100.0% Occupied	\$21,185.00	\$32,810.00	

RENT COMPARABLES

1610 SALZEDO ST

MONTHLY RENT	ADDRESS
\$2,195	28 Antilla Ave, Coral Gables, Fl 33134
\$2,890	426 Santander Ave, Coral Gables, Fl 33134

INVESTMENT CONSIDERATIONS

VALUATION METRICS

1610 SALZEDO ST

	AVERAGE MONTHLY RENTS		
	\$1,750	\$1,800	\$1,850
Cap rate	Valuation		
5%	\$3,134,140	\$3,273,820	\$3,413,500
5.50%	\$2,849,218	\$2,976,200	\$3,103,182
6%	\$2,611,783	\$2,728,183	\$2,844,583

	UNITS		
	12	12	12
Cap rate	Valuation per unit		
5%	\$261,178	\$272,818	\$284,458
5.50%	\$237,435	\$248,017	\$258,598
6%	\$217,649	\$227,349	\$237,049

	SQF		
	6,400	6,400	6,400
Cap rate	Valuation per SQF		
5%	\$490	\$512	\$533
5.50%	\$445	\$465	\$485
6%	\$408	\$426	\$444



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