

17 UNIT MULTIFAMILY **CORAL GABLES**

305, 311, 315 NAVARRE AVE



EXCLUSIVELY LISTED BY

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PROPERTY SUMMARY

305, 311, 315 Navarre Ave

Fausto Commercial Realty is proud to present a rare multifamily assemblage located at 305, 311 & 315 Navarre Avenue in the heart of Coral Gables. This opportunity consists of two multifamily buildings—one with 9 units and another with 6 units—plus a standalone 4-bedroom house and a detached 1-bedroom cottage on a 24,650 SF MF2-zoned lot. Located just steps from Miracle Mile and directly across the street from the Sofia Coral Gables Apartments, a new luxury development, this site sits at the core of one of South Florida's most walkable and supply-constrained neighborhoods.

The current gross income is \$409,800, with a pro forma gross potential of \$461,400. The actual NOI stands at \$254,097, and the pro forma NOI reaches \$273,460. If you carve out the house and cottage, which hold an estimated market value of \$1,475,000, the remaining 15 rental units are effectively priced at \$5.52M, offering a 4% cap rate based on in-place income. MF2-zoned land in Coral Gables is trading at an average of \$311/SF, giving the land component alone an estimated value of approximately \$7.6M. Zoning allows for up to 56 units by right, offering long-term upside for redevelopment.



LOT SIZE
24,650 SF

BDLG SIZE
15,532 SF

ASSEMBLAGE
3 PROPERTIES

BUILDABLE UNITS
56 UNITS

PARKING
ONE SPACE
PER UNIT

PROPERTY HIGHLIGHTS

305, 311, 315 Navarre Ave

ASSEMBLAGE INCLUDES

- 24,650 SF LOT ZONED MF2
- TWO MULTIFAMILY BUILDINGS WITH A TOTAL OF **15 UNITS**
- ONE STANDALONE **4-BEDROOM HOUSE**
- ONE DETACHED **1-BEDROOM COTTAGE**

BUILDABLE POTENTIAL

- UP TO **56 UNITS** ALLOWED BY RIGHT UNDER MF2 ZONING
- STRONG REDEVELOPMENT UPSIDE IN PRIME **CORAL GABLES LOCATION**

DENSITY POTENTIAL

- **56 RESIDENTIAL UNITS** ALLOWED BY RIGHT UNDER MF2 ZONING
- POTENTIAL TO OPTIMIZE LAND USE THROUGH **REDEVELOPMENT OR VALUE-ADD STRATEGY**



PROPERTY HIGHLIGHTS

305, 311, 315 Navarre Ave

OVERTOWN

DOWNTOWN
MIAMI

Miami

BRICKELL

LoanDepot Park

RIVERSIDE

Little Havana

CORAL WAY

CONNECTIVITY

- Steps from Miracle Mile, the commercial and cultural heart of Coral Gables
- Directly across from Sofia Coral Gables Apartments, a premier new luxury development
- Easy access to Downtown Coral Gables, Merrick Park, Coconut Grove, and Brickell
- Centrally located in one of South Florida's most walkable and supply-constrained neighborhoods

PROPERTY HIGHLIGHTS

305, 311, 315 Navarre Ave



DOWNTOWN
MIAMI

Miami

BRICKELL

OVERTOWN

LoanDepot Park

RIVERSIDE

Little Havana

CORAL WAY

Lot Size: 24,650 SF
Living Area: 15,532 SF
Zoning: MF2

Navarre Ave

Navarre Ave

ZONING

305, 311, 315 Navarre Ave

ZONING

FAR

MF2
UNITS PER ACRES

2.5

MAX BUILT AREA

61,625 SF

MAX RESIDENTIAL UNITS

56

MAX HEIGHT ALLOWED

100 FEET

***INCLUDING BONUS WITH
ARCHITECTURAL INCENTIVES**

ZONING HIGHLIGHTS



FINANCIALS

305, 311, 315 Navarre Ave

305 NAVARRE

RENT

UNIT MIX

PROFORMA

1	\$ 1,650	STUDIO	\$ 1,700
2	\$ 2,000	2BD 1BATH	\$ 2,300
3	\$ 1,700	STUDIO	\$ 1,700
4	\$ 1,750	STUDIO	\$ 1,750
5	\$ 2,350	2BD 1BATH	\$ 2,300
6	\$ 1,700	STUDIO	\$ 1,700

311 NAVARRE

House	\$ 3,500	4BD 3BATH	\$ 4,500
Cottage	\$ 1,050	1BD 1 BATH	\$ 1,800

315 NAVARRE

1	\$ 2,050	1BD 1 BATH	\$ 2,300
2	\$ 2,050	1BD 1 BATH	\$ 2,300
3	\$ 2,050	1BD 1 BATH	\$ 2,300
4	\$ 2,050	1BD 1 BATH	\$ 2,300
5	\$ 2,050	1BD 1 BATH	\$ 2,300
6	\$ 2,050	1BD 1 BATH	\$ 2,300
7	\$ 2,050	1BD 1 BATH	\$ 2,300
8	\$ 2,050	1BD 1 BATH	\$ 2,300
9	\$ 2,050	1BD 1 BATH	\$ 2,300

MONTHLY TOTAL

\$ 34,150

\$ 38,450

GROSS TOTAL

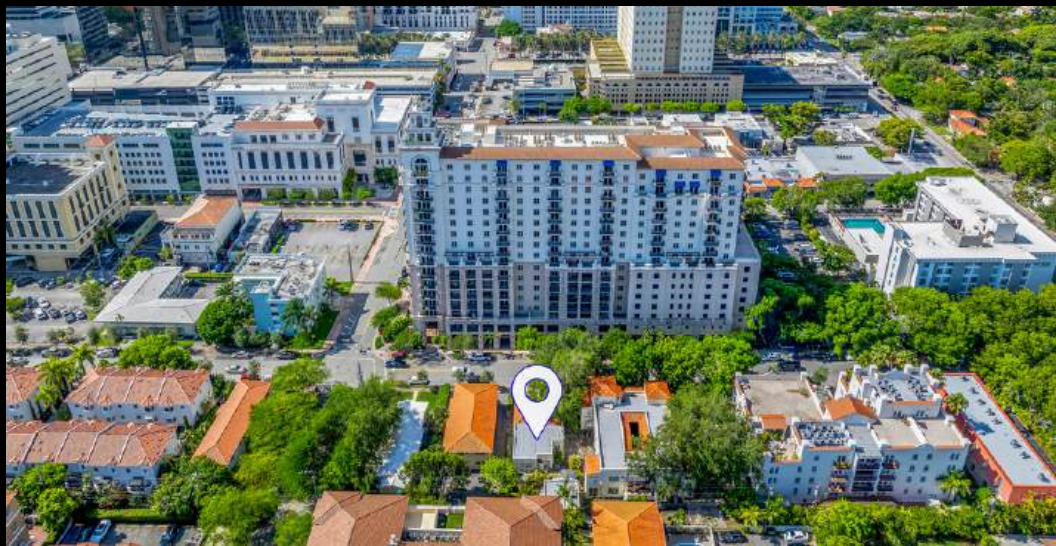
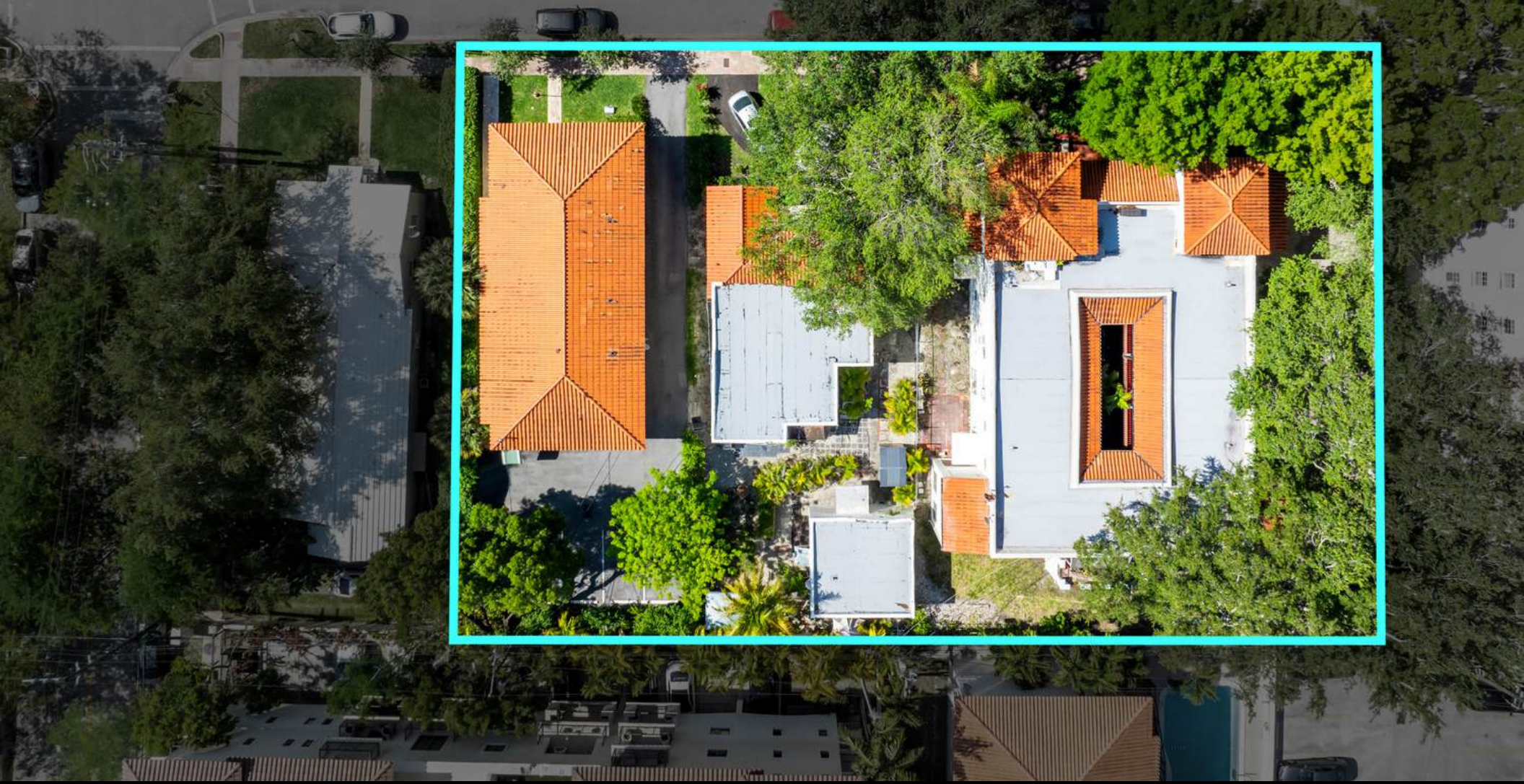
\$ 409,800

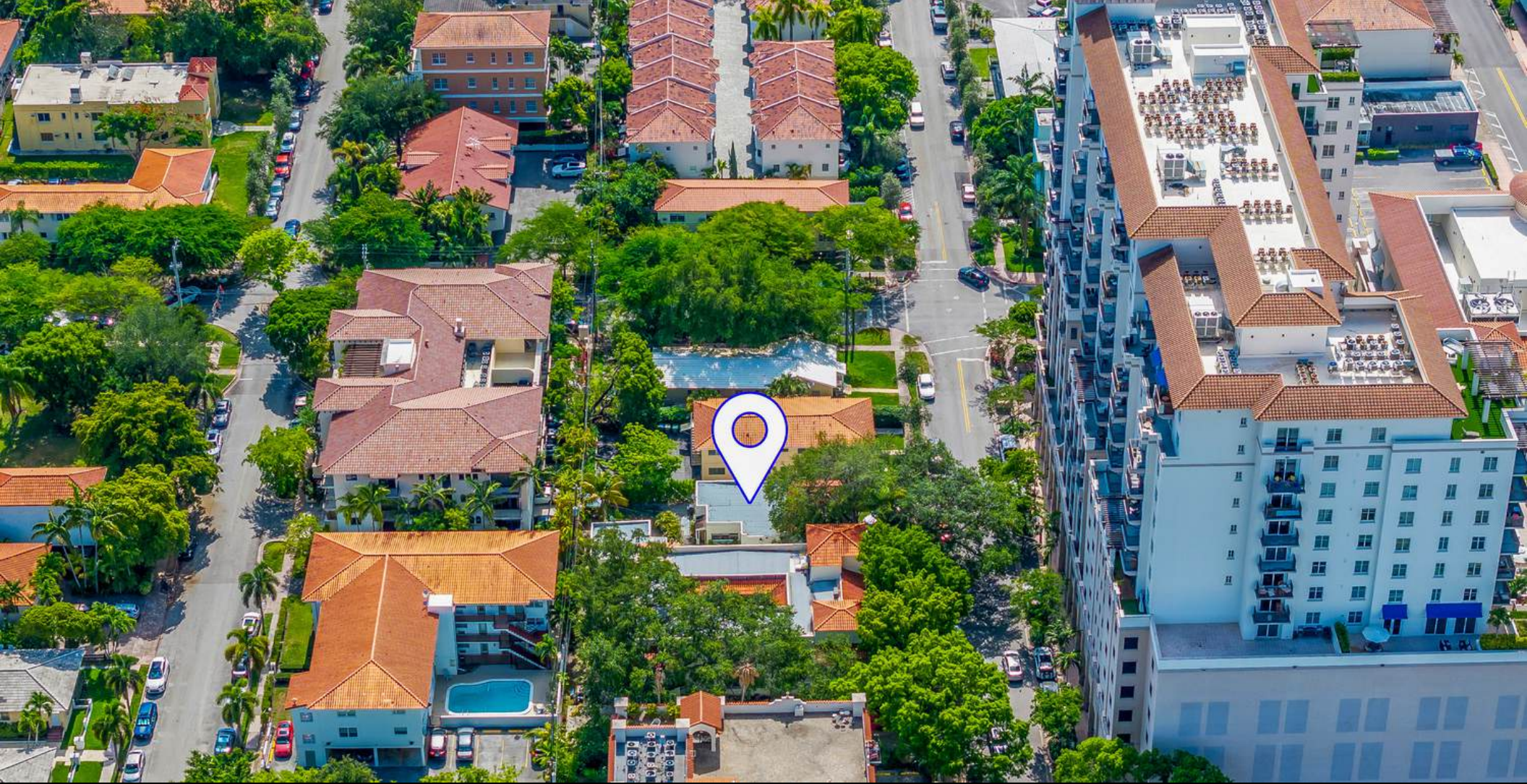
\$ 461,400

FINANCIALS

305, 311, 315 Navarre Ave

MONTHLY TOTAL	\$ 34,150	\$ 38,450
GROSS TOTAL	\$ 409,800	\$ 461,400
<u>EXPENSES</u>		
LANDSCAPE	\$ 5,600	\$ 5,600
INSURANCE	\$ 43,884	\$ 43,884
FIRE ALARM	\$ 64	\$ 64
TRASH	\$ 12,000	\$ 12,000
TAXES	\$ 77,763	\$ 110,000
ELECTRIC	\$ 2,395	\$ 2,395
WATER	\$ 13,997	\$ 13,997
TOTAL	\$ 155,703 38%	\$ 187,940 41%
NOI	\$ 254,097	\$ 273,460



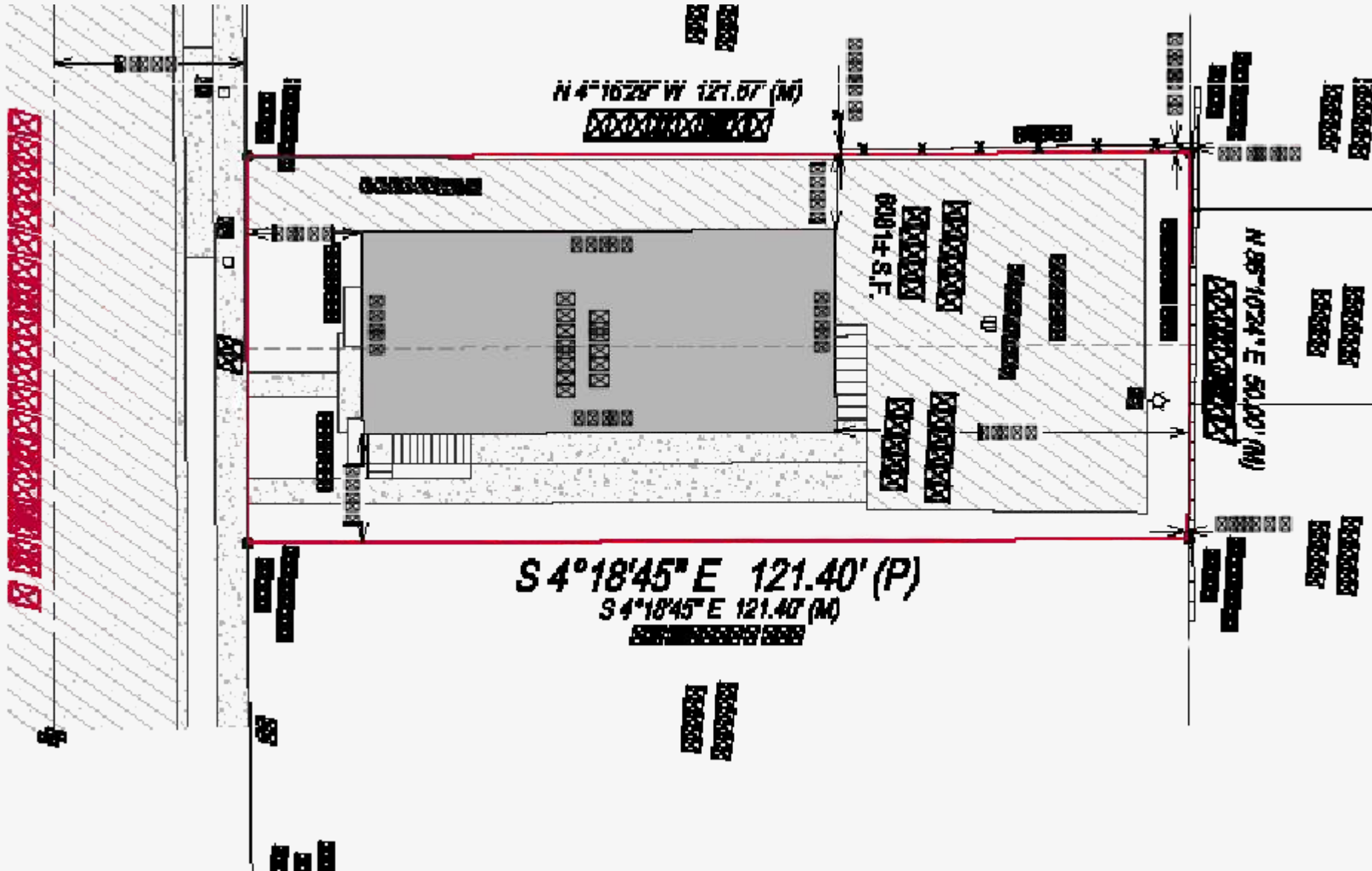




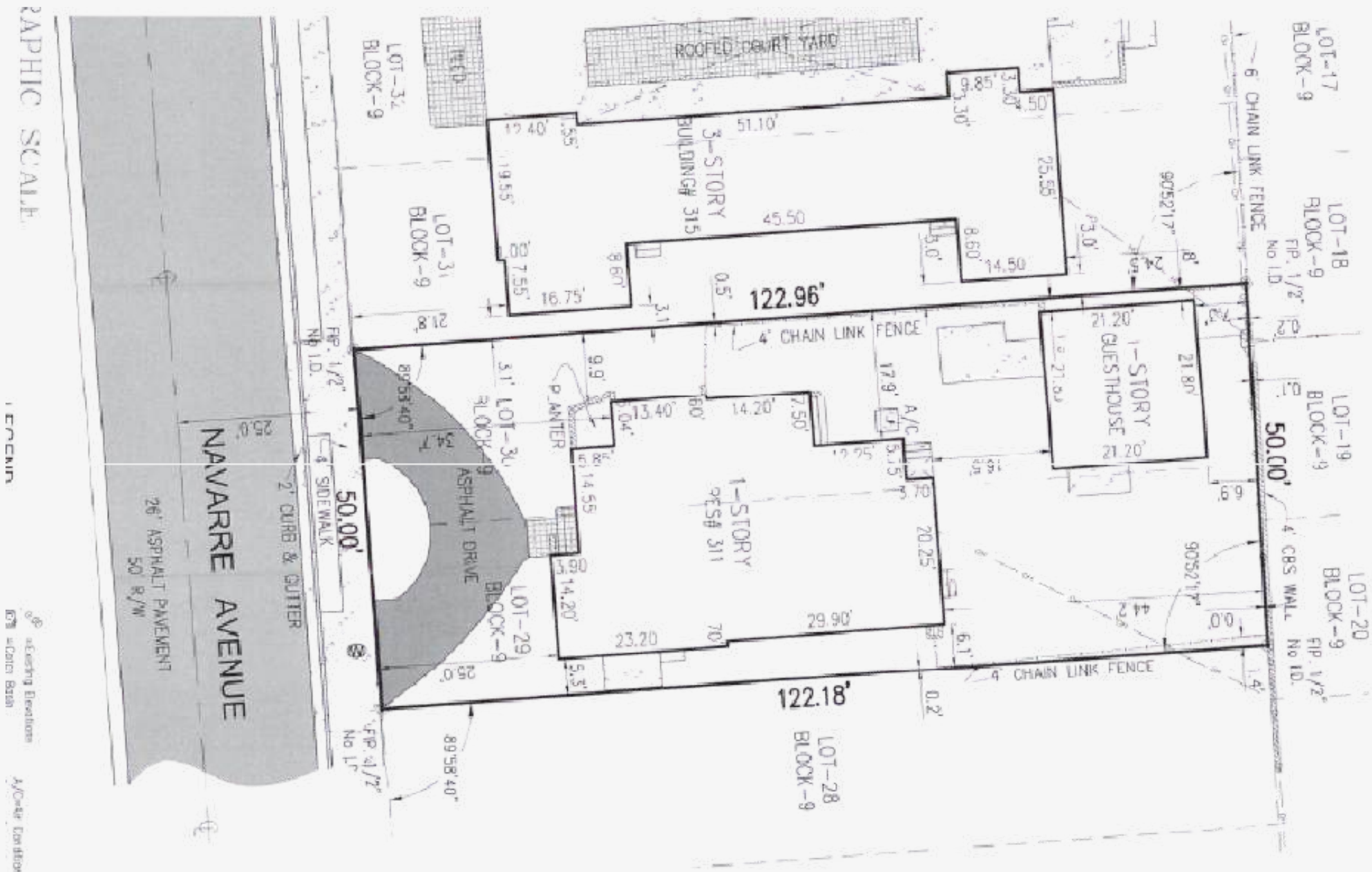




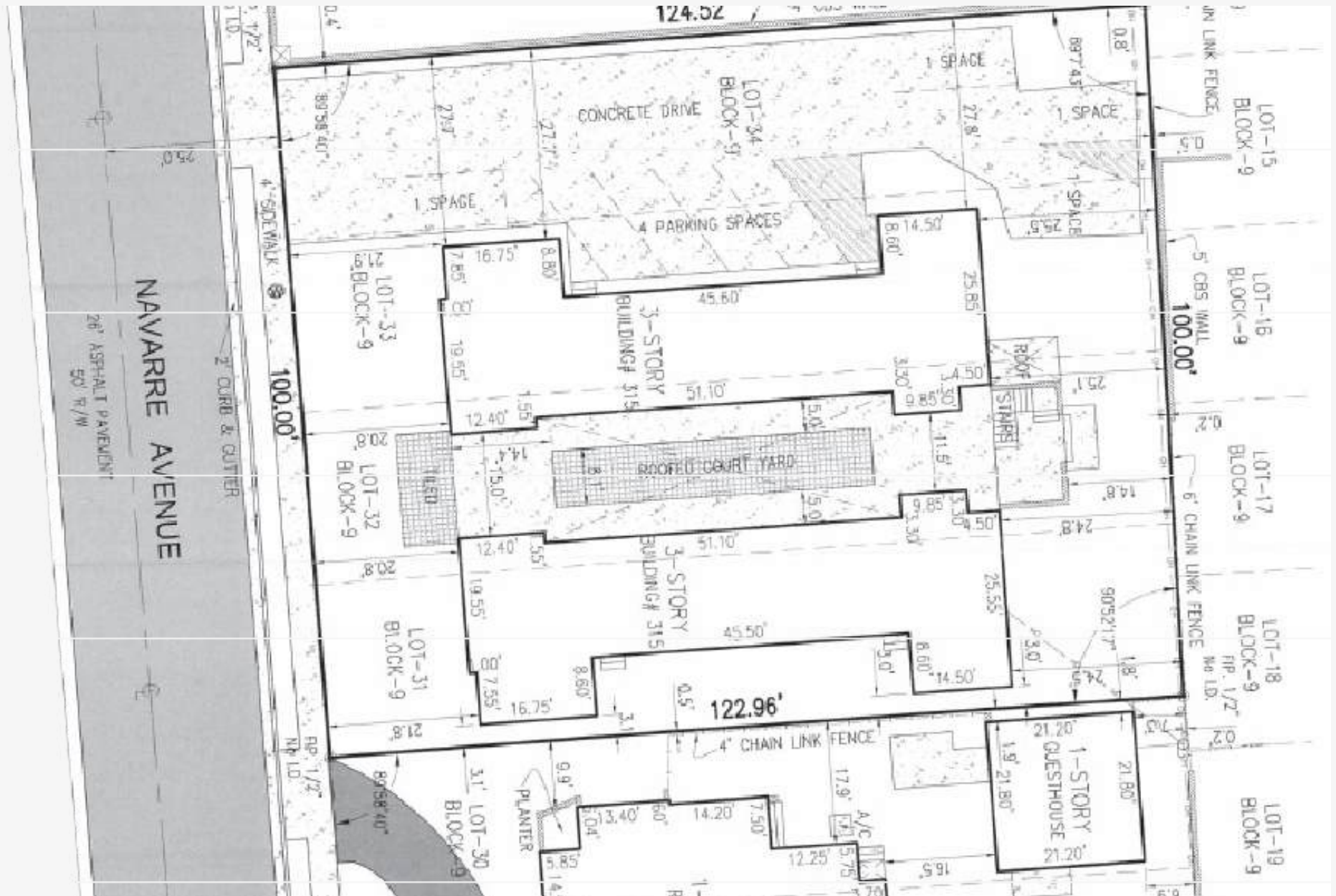
305 NAVARRE AVE PROPERTY



311 NAVARRE AVE PROPERTY



315 NAVARRE AVE PROPERTY



NEIGHBORHOOD BREAKDOWN

305, 311, 315 Navarre Ave

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 AND RECREATION

Coral Gables offers a **rich cultural and recreational experience** that enhances its appeal. The iconic **Venetian Pool** and numerous green spaces provide scenic spots for relaxation and outdoor activities.

Miracle Mile and **Merrick Park** serve as hubs for **upscale shopping and dining**, attracting both **locals** and **tourists**. The city's vibrant arts scene, highlighted by the **Miracle Theatre** and local galleries, is complemented by regular cultural festivals and community events, making **Coral Gables** a lively and engaging **place to live, work, and invest**.



470,914
MIAMI'S
POPULATION



55,000
CORAL GABLES
POPULATION



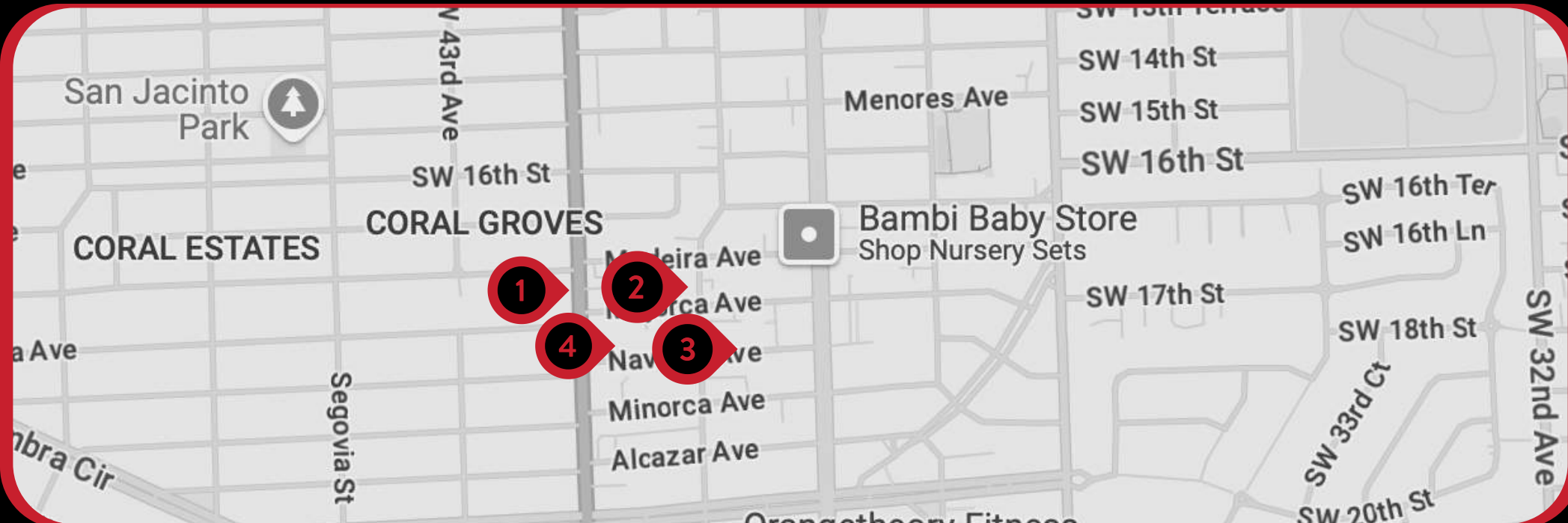
\$118,203
AVG INCOME

SALES COMPARABLES

305, 311, 315 Navarre Ave

		Price	Living Area	Lot Size	Price/Unit	Price/SQFT	Price/Unit
315 NAVARRE AVE (9 Units)	Folio:03-4108-006-0630	\$ 3,437,004	9,702	12400	9	\$ 277	\$ 381,889
305 NAVARRE AVE (6 Units)	Folio:03-4108-006-0620	\$ 1,957,996	3,658	6,100	6	\$ 321	\$ 326,333
311 NAVARRE AVE (House)	Folio:03-4108-006-0621	\$ 1,600,000	2172	6150	n/a	\$ 737	n/a
Total		\$ 6,995,000	15,532	24,650			

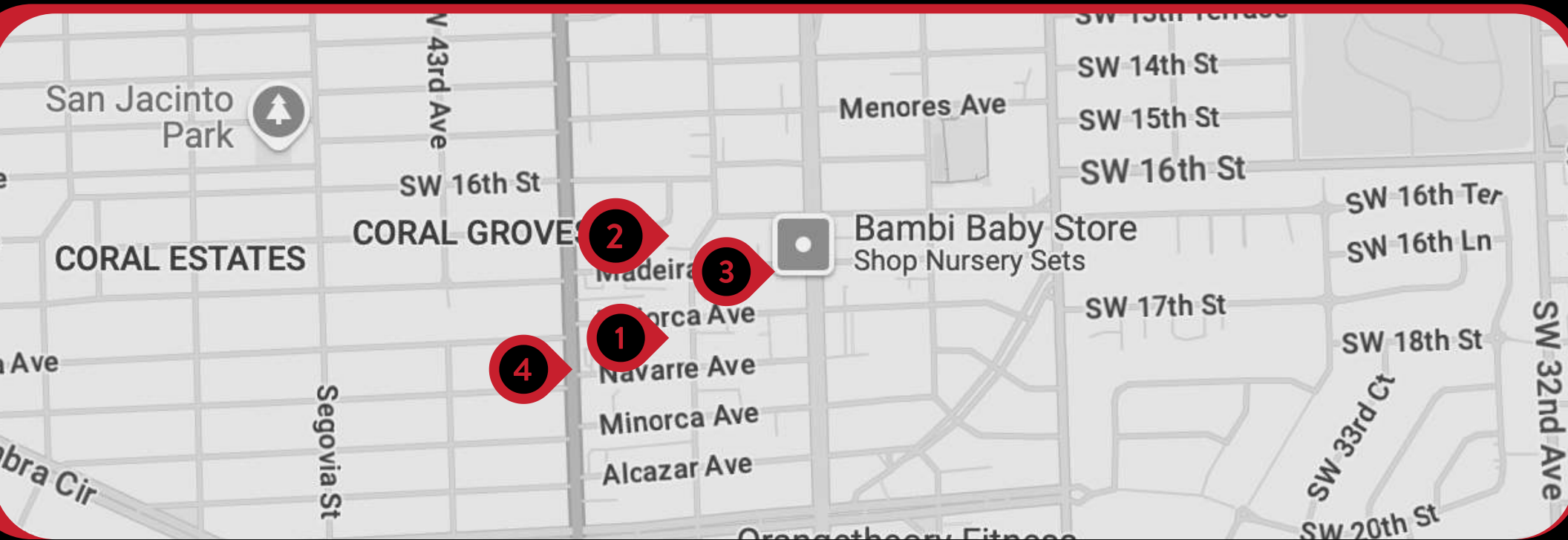
Address	Zonning	Units	Living Area	Lot Size	Sale Date	Price	\$/SqFt	\$/Unit	Year Built
343 MADEIRA AVE	MF2	4	13,636	9,028	3/19/25	\$ 4,200,000	\$ 308	\$ 1,050,000	2010
291 NAVARRE AVE	MF2	4	3,550	5,667	4/14/25	\$ 1,560,000	\$ 439	\$ 390,000	1948
130 ANTIQUERA AVE	MF2	12	9,600	6,000	5/7/25	\$ 3,500,000	\$ 365	\$ 291,667	1926
1440 SW 42 AVE	RU-3	12	10,841	25,466	2/18/25	\$ 4,875,000	\$ 450	\$ 406,250	1947



LAND COMPARABLES

305, 311, 315 Navarre Ave

Address	Zonning	Lot Size	Sale Date	Price	\$/SqFt Land
291 NAVARRE AVE	MF2	5,667	Apr-25	\$ 1,560,000	\$ 275
114 ANTILLA AVE	MF2	5,500	Mar-25	\$ 2,240,000	\$ 407
126 SALAMANCA AVE	MF2	19,250	Jun-23	\$ 5,500,000	\$ 286
1410 SW 37 AVE	MF2	13,090	Dec-23	\$ 3,600,000	\$ 275
				Average	\$ 311



DEVELOPMENTS IN THE AREA



1250 South Dixie Highway

"The Mark"

Mixed-use project that will include retail, restaurant and live work units on the ground floor and multi-family residential apartment units above.



730 Coral Way

16-Story 14 Units Residential



The Plaza

With the best Class 'A' Office space, 174 Luxury Rental Residences, a 4.5 Star Hotel, lower level retail space and almost 2,000 parking spaces, on a site over 7 acres, this state-of-the-art mixed-use development



301 Madeira Avenue

9 live-work units on the ground level, 135 residential units on upper levels, 227 parking spaces onsite, with a 5,270 sq. ft. public park area located to the side of the building



130 Almeria Avenue

13-story mixed use project containing approximately four (4) live/work units and 122 upper-level residential units with a rooftop deck including ancillary amenity space



110 Phoenetia Avenue

9-story mixed-use building, 177 units, 16 ground floor live-work units, 5,500 square feet of educational space, 340 internalized parking spaces and a rooftop amenities deck

- A. 1250 South Dixie Highway
- B. 730 Coral Way
- C. The Plaza
- D. 301 Madeira Avenue
- E. 130 Almeria Avenue
- F. 110 Phoenetia Avenue
- G. Property Location

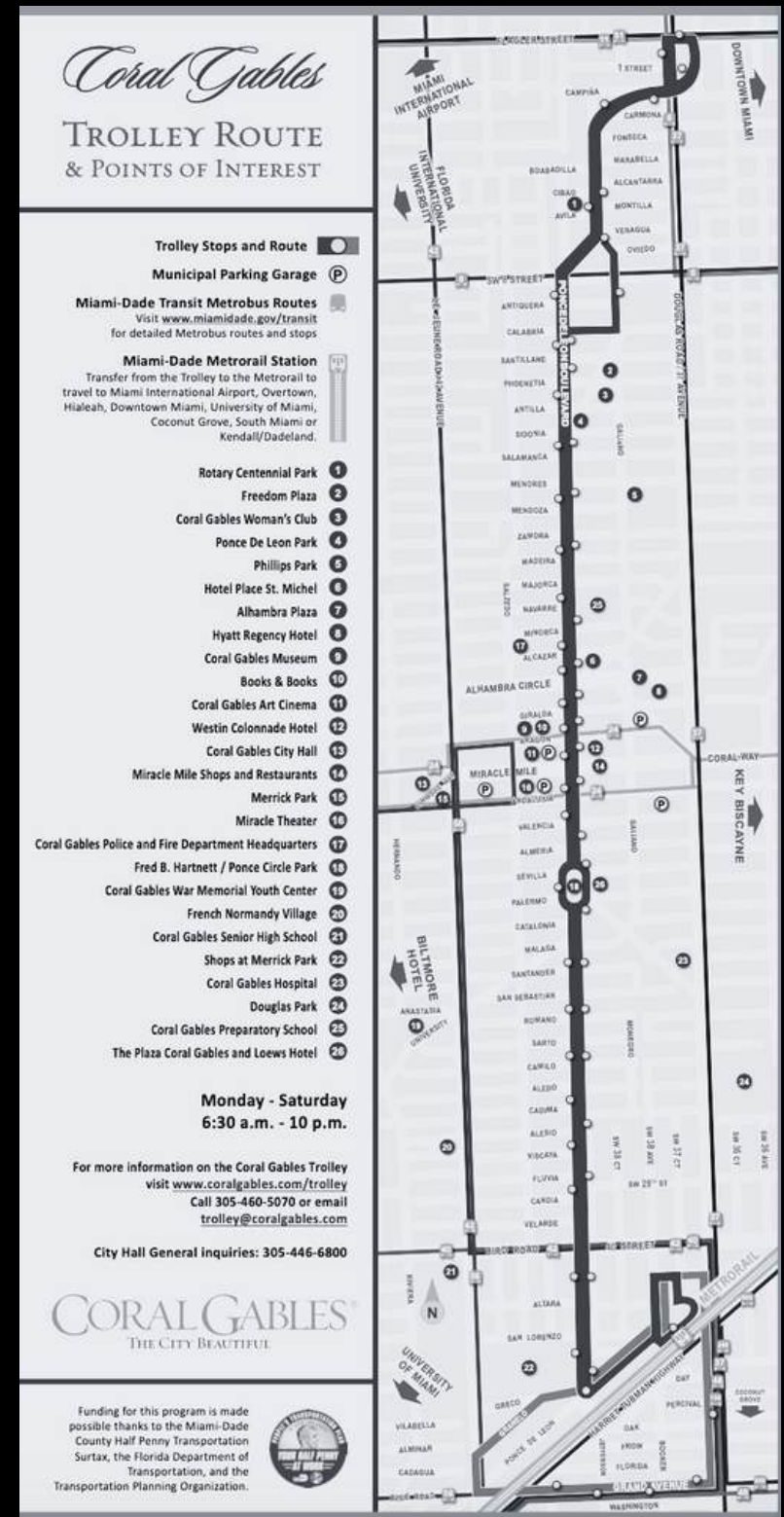


TRANSIT

305, 311, 315 Navarre Ave

The Coral Gables Trolley has been providing a convenient transportation option for residents and visitors since 2003 and averages over 1 million passengers per year. The service is free Monday through Saturday from 6:30 a.m. to 10:00 p.m. and provides service on two routes, Ponce de Leon and Grand Avenue.

Coral Gables is in the process of drafting several long range planning documents which will create a road map for future transportation and sustainability projects for the next 10 years. The Coral Gables Multi-Modal Plan and the Bike/Pedestrian Implementation Plan will be completed in 2019 and will recommend a number of capital improvement projects which will make Coral Gables the most livable, environmentally friendly and multi-modal city in Florida.



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A red location pin icon is placed on a large, empty lot in the center of the image, indicating the property location.

1761 W FLAGLER ST MIAMI, FL
33135 FAUSTOCOMMERCIAL.COM

A large, thick red brushstroke is drawn across the bottom right corner of the image, starting from the bottom edge and extending towards the top right.