

7805-7815 Crespi Ave

7805 Crespi Boulevard, Miami Beach, FL 33141

THE *Keyes* CO.



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Executive Summary



OFFERING SUMMARY

Sale Price:	\$5,190,000
Building Size:	11,817 SF
Available SF:	
Lot Size:	14,375 SF
Number of Units:	12
Price / SF:	\$439.20
Cap Rate:	3.86%
NOI:	\$200,296
Market:	Miami Beach

PROPERTY OVERVIEW

Two waterfront buildings on Tatum Waterway in Biscayne Point, Miami Beach across from Crespi Park. Property features a total of 12 units, 7805 has two studios; two 2 bedrooms/one bath; and two 3 bedrooms/two baths, 7815 has one 1 bedroom/1 bath; one 1 bedroom plus den/1 bath; three 2 bedrooms/2baths and one 2 bedrooms plus den/2 baths. One of the buildings has a newer roof and the other is in the process of being replaced. Close proximity to the beach and Bal Harbour. Nearby restaurants, plazas, and shopping options.

PROPERTY HIGHLIGHTS

Property Description



PROPERTY DESCRIPTION

Two waterfront buildings on Tatum Waterway in Biscayne Point, Miami Beach across from Crespi Park. Property features a total of 12 units, 7805 has two studios; two 2 bedrooms/one bath; and two 3 bedrooms/two baths, 7815 has one 1 bedroom/1 bath; one 1 bedroom plus den/1 bath; three 2 bedrooms/2baths and one 2 bedrooms plus den/2 baths. One of the buildings has a newer roof and the other is in the process of being replaced. Close proximity to the beach and Bal Harbour. Nearby restaurants, plazas, and shopping options.

LOCATION DESCRIPTION

Waterfront. Close proximity to the beach and Bal Harbour. Nearby restaurants, plazas, and shopping options

SECTION I

Complete Highlights

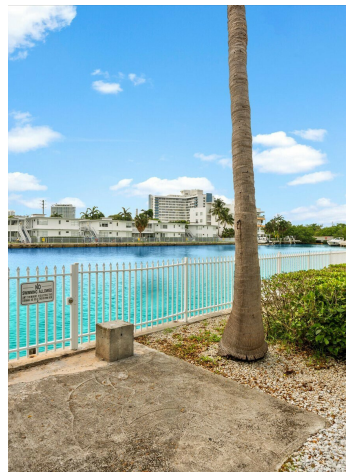
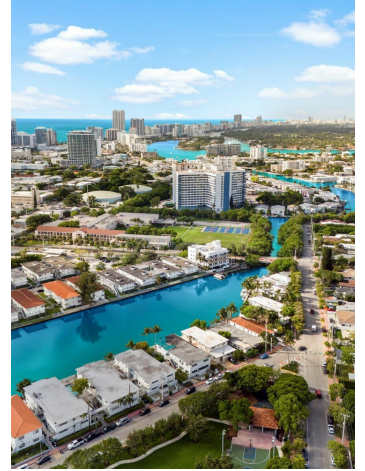
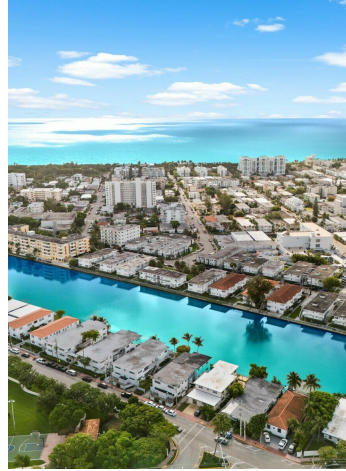
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SECTION I

Additional Photos

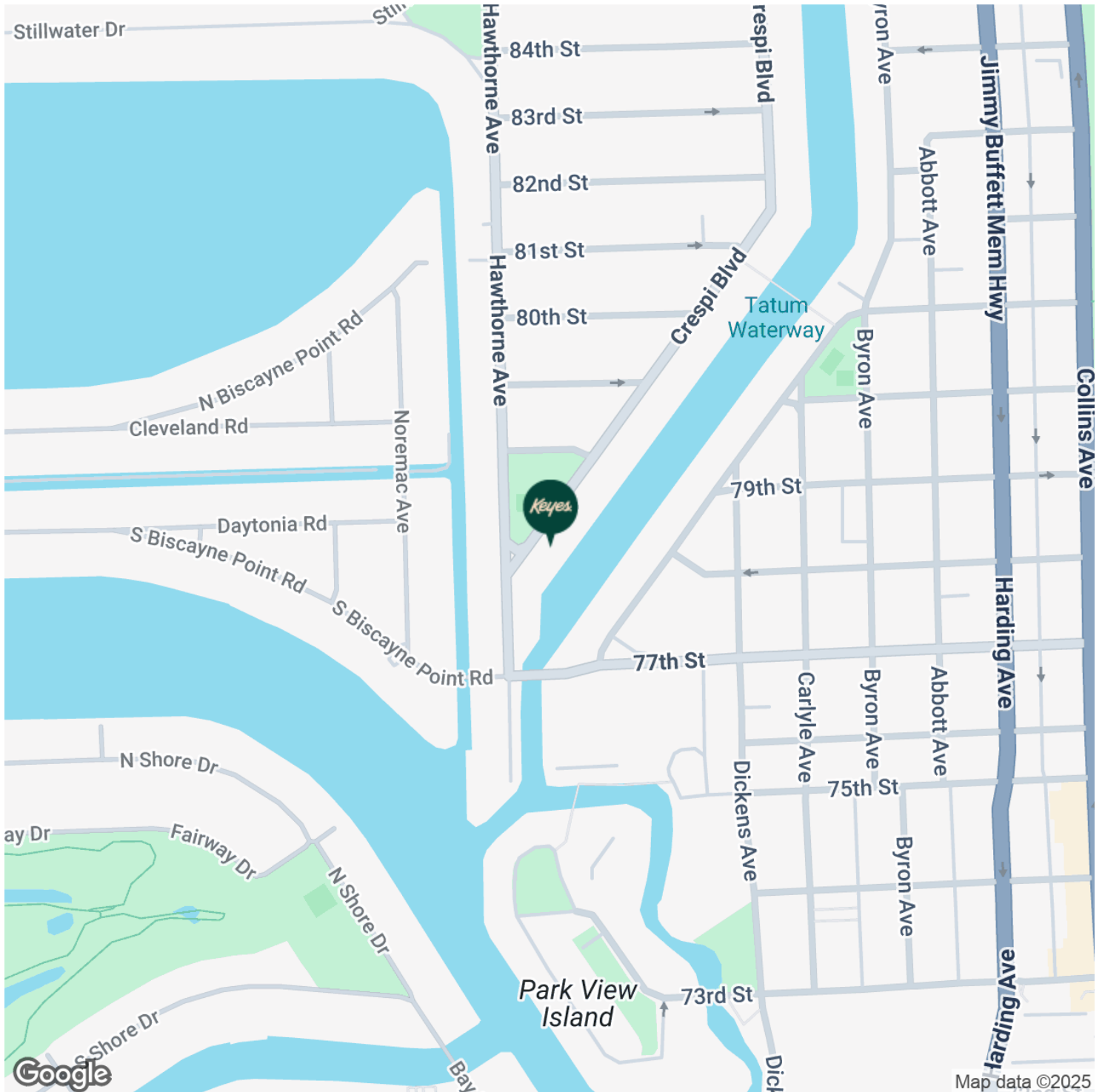
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Regional Map



Location Map



SECTION I

Aerial Map

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SECTION 1

FINANCIAL ANALYSIS

Financial Summary

INVESTMENT OVERVIEW

Price	\$5,190,000
Price per SF	\$439
Price per Unit	\$432,500
GRM	16.89
CAP Rate	3.86%
Cash-on-Cash Return (yr 1)	3.86%
Total Return (yr 1)	\$200,296

OPERATING DATA

Gross Scheduled Income	\$307,200
Total Scheduled Income	\$307,200
Gross Income	\$307,200
Operating Expenses	\$106,904
Net Operating Income	\$200,296
Pre-Tax Cash Flow	\$200,296

FINANCING DATA

Down Payment	\$5,190,000
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Income & Expenses

INCOME SUMMARY

Vacancy Cost \$0

GROSS INCOME \$307,200

EXPENSES SUMMARY

WATER \$19,800

GAS \$252

ELECTRICITY \$493

TRASH \$10,500

CLEANING \$1,200

FUMIGATION \$450

LANDSCAPING \$1,320

TAXES \$42,209

FLOOD INSURANCE \$11,280

LIABILITY INSURANCE \$19,400

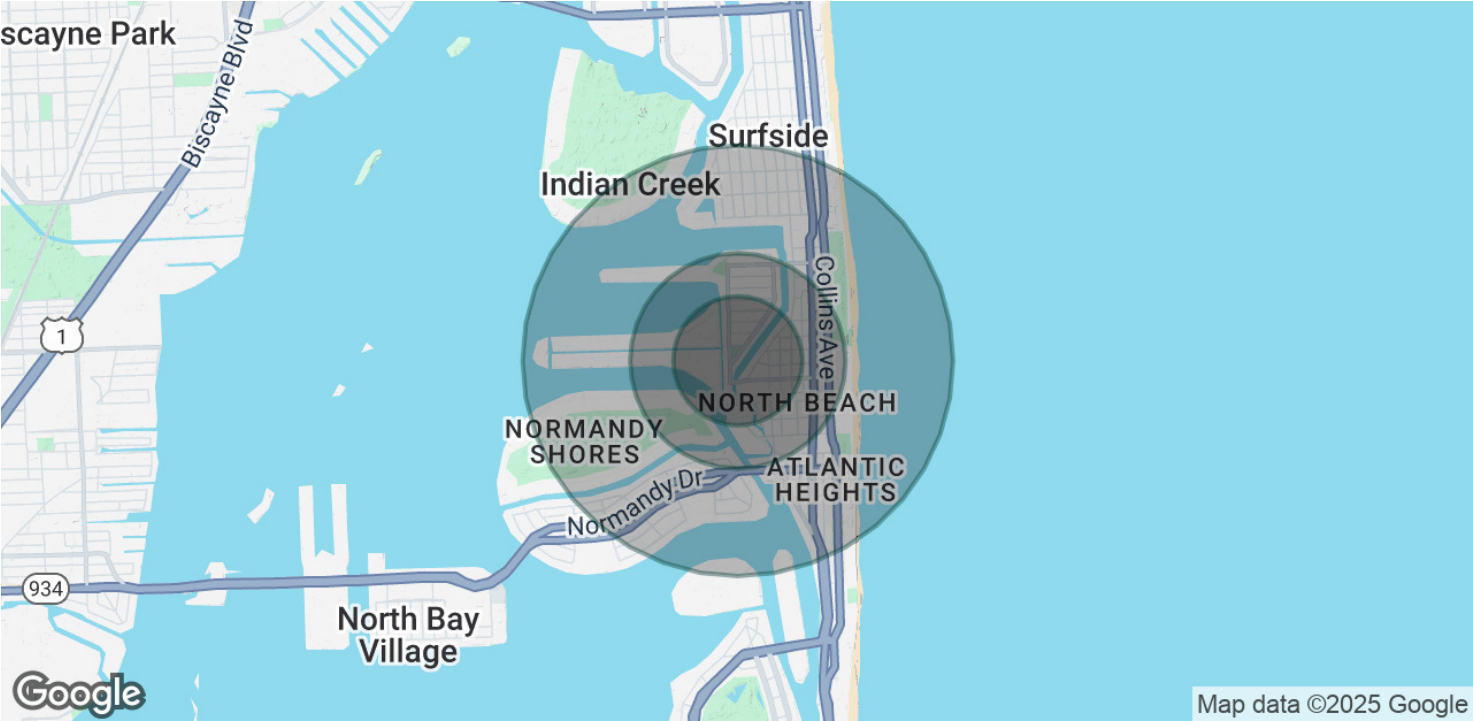
OPERATING EXPENSES \$106,904

NET OPERATING INCOME \$200,296

Unit Mix Summary

UNIT TYPE	BEDS	BATHS	COUNT	RENT	RENT/SF	MIN RENT	MAX RENT	MARKET RENT	MARKET RENT/SF	SECURITY DEPOSIT
-	-	1	2	-	-	-	-	-	-	-
-	1	1	2	-	-	-	-	-	-	-
-	2	2	5	-	-	-	-	-	-	-
-	2	1	2	-	-	-	-	-	-	-
-	3	2	1	-	-	-	-	-	-	-
TOTALS/AVERAGES			12	\$NAN	\$NAN	\$NAN	\$NAN	\$NAN	\$NAN	\$0

Demographics Map & Repo



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,851	11,356	23,504
Average Age	42	44	45
Average Age (Male)	41	43	44
Average Age (Female)	43	45	46
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,327	5,413	11,426
# of Persons per HH	2.1	2.1	2.1
Average HH Income	\$79,969	\$76,186	\$83,501
Average House Value	\$616,072	\$576,450	\$650,872

Demographics data derived from AlphaMap