

# LITTLE HAVANA

2170 NW Flagler Terr, Miami, Florida 33125

**FOR SALE**

## STABILIZED MULTIFAMILY



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# EXECUTIVE SUMMARY

2170 NW Flagler Terrace is a 22-unit multifamily property in the heart of Little Havana featuring an extremely rare on-site parking component, a major differentiator in a area where most buildings lack dedicated parking. This unique attribute enhances tenant demand, supports higher rent potential, and creates meaningful value-add.

The property is fully occupied, providing stable in-place cash flow, while its central location offers immediate access to Downtown Miami, Brickell, Coral Gables, and all major highways. Strong rental demands and consistent neighborhood growth continue to drive demand in the area.





# PROPERTY DETAILS

ADDRESS:	<b>2170 NW Flagler Terr</b>
ASKING PRICE:	<b>\$5,500,000</b>
PROPERTY TYPE:	<b>Multifamily</b>
TOTAL UNITS:	<b>22</b>
AVG. UNIT SIZE:	<b>458 Sqft</b>
AVG. RENT	<b>\$3.46 Sqft</b>
ASKING PRICE PER DOOR:	<b>\$250,000</b>
TOTAL BUILDING SIZE:	<b>9,579 SF ±</b>
TOTAL LOT SIZE:	<b>17,800 SF ±</b>
ZONING:	<b>T5-R</b>
YEAR BUILT:	<b>1958</b>
PARKING:	<b>18 on-site parking spaces</b>
LAUNDRY:	<b>On-site washers and dryers</b>
UTILITIES:	<b>Natural Gas Service</b>
FLOOD ZONE:	<b>X</b>



# FINANCIAL OVERVIEW

OPERATING STATEMENT		IN-PLACE	YEAR 1	YEAR 2	YEAR 3
Potential Rental Income		\$397,380	\$464,400	\$478,332	\$492,682
Total Other Income	\$440 /UNIT/YR	\$9,680	\$9,970	\$10,270	\$10,578
<b>Potential Gross Income</b>		<b>\$407,060</b>	<b>\$474,370</b>	<b>\$488,602</b>	<b>\$503,260</b>
Vacancy & Credit Loss		-\$12,212	-\$14,231	-\$14,658	-\$15,098
<b>Effective Gross Income</b>		<b>\$394,848</b>	<b>\$460,139</b>	<b>\$473,943</b>	<b>\$488,162</b>
Property Taxes		\$90,000	\$92,700	\$94,554	\$96,445
Insurance		\$35,000	\$36,050	\$36,771	\$37,506
Maintenance		\$12,000	\$12,360	\$12,607	\$12,859
<b>Total Expenses</b>		<b>\$137,000</b>	<b>\$141,110</b>	<b>\$143,932</b>	<b>\$146,811</b>
<b>Net Operating Income</b>		<b>\$257,848</b>	<b>\$319,029</b>	<b>\$330,011</b>	<b>\$341,351</b>
Operating Margin		65.30%	69.33%	69.63%	69.93%

## BUILDING INFO/RENT ROLL SUMMARY

UNIT TYPE (BR/BA)	# OF TENANTS	AVG SF	AVG RENT /MO	AVG RENT /MO SF	TOTAL ANNUAL RENT
1 br / 1 ba	18	416	\$1,505	\$3.62	\$325,080
1 br / 1 ba	1	422	\$1,700	\$4.03	\$20,400
1 br / 1 ba	1	325	\$1,425	\$4.38	\$17,100
1 br / 1 ba	2	672	\$1,450	\$2.16	\$34,800
<b>Totals/Averages:</b>	<b>22</b>	<b>458.75</b>	<b>\$1,505</b>	<b>\$3.28</b>	<b>\$397,380</b>

## INFLATION/VARIABLE RATES

	IN-PLACE	YEAR 1	YEAR 2	YEAR 3
Vacancy	3.00%	3.00%	3.00%	3.00%
Potential Rental Income	N/A	3.00%	3.00%	3.00%
Other Income	N/A	3.00%	3.00%	3.00%
Operating Expenses	N/A	3.00%	2.00%	2.00%

# RENT ROLL

UNIT	UNIT TYPE	SQ. FT.	CURRENT RENT	CURRENT PSF	MARKET RENT	MARKET PSF
101	1B / 1B	416	\$1,425	\$3.43	\$1,800	\$4.33
102	1B / 1B	416	\$1,500	\$3.61	\$1,800	\$4.33
103	1B / 1B	325	\$1,325	\$4.08	\$1,400	\$4.31
104	1B / 1B	416	\$1,325	\$3.19	\$1,800	\$4.33
105	1B / 1B	416	\$1,450	\$3.49	\$1,800	\$4.33
106	1B / 1B	416	\$1,500	\$3.61	\$1,800	\$4.33
107	1B / 1B	416	\$1,450	\$3.49	\$1,800	\$4.33
108	1B / 1B	416	\$1,500	\$3.61	\$1,800	\$4.33
109	1B / 1B	672	\$1,475	\$2.19	\$2,000	\$2.98
110	1B / 1B	416	\$1,500	\$3.61	\$1,800	\$4.33
111	1B / 1B	416	\$1,800	\$4.33	\$1,800	\$4.33
201	1B / 1B	416	\$1,800	\$4.33	\$1,800	\$4.33
202	1B / 1B	416	\$1,650	\$3.97	\$1,800	\$4.33
203	1B / 1B	422	\$1,700	\$4.03	\$1,800	\$4.27
204	1B / 1B	416	\$1,400	\$3.37	\$1,800	\$4.33
205	1B / 1B	416	\$1,500	\$3.61	\$1,800	\$4.33
206	1B / 1B	416	\$1,500	\$3.61	\$1,800	\$4.33
207	1B / 1B	416	\$1,325	\$3.19	\$1,800	\$4.33
208	1B / 1B	416	\$1,800	\$4.33	\$1,500	\$3.61
209	1B / 1B	672	\$1,425	\$2.12	\$2,000	\$2.98
210	1B / 1B	416	\$1,450	\$3.49	\$1,500	\$3.61
211	1B / 1B	416	\$1,325	\$3.19	\$1,500	\$3.61
<b>Totals:</b>		<b>9,579</b>	<b>\$33,125</b>	<b>\$3.46</b>	<b>\$38,700</b>	<b>\$4.04</b>



# NEW DEVELOPMENTS

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## 2157 Flagler Residences

- **Address:** 2157 West Flagler St, Miami, FL 33135
- **Floors:** 8
- **Units:** 197
- **Retail:** 14,412 SF
- **Developer:** WR Flagler LLC/Adler Properties



## Jose Marti Villas Apartments

- **Address:** 154 S.W. 17 Ave, Miami, FL 33135
- **Floors:** Building One-3 Story and Building Two- 8 Story
- **Units:** 146
- **Developer:** Related Urban Development Group



## Centro City

- **Address:** Corner of NW Seventh St & NW 37th Ave, Miami, FL 33125
- **Units:** 1,188
- **Retail:** 320,000 SF
- **Developer:** Terra Group



## 521-531 SW 7th ST

- **Address:** 531 SW 7th St, Miami, FL 33130
- **Floors:** 23
- **Units:** 166
- **Retail:** 403 SF
- **Developer:** 22 Liam Properties LLC



## Gallery at Little Havana

- **Address:** 1275 SW 1st St, Miami, FL 33125
- **Floors:** 12
- **Units:** 130
- **Developer:** The Related Group



## Gallery at Marti Park

- **Address:** 450 SW 5th St, Miami, FL 33130
- **Floors:** 12
- **Units:** 176
- **Developer:** The Related Group



## Havana Enclave

- **Address:** 315 NW 27th Ave, Miami, FL 33137
- **Floors:** 8
- **Units:** 179
- **Developer:** Astor Companies



## River Parc Development

- **Address:** NW 7th St & NW 13th Ave, Miami, FL 33125
- **Developer:** Related Urban Development Group



# PROPERTY PHOTOS

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# AERIAL VIEW (Top-Down)

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**NW Flagler Terr**

**2170 NW Flagler Terr**



# AERIAL VIEW (NE To SW View)

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COCONUT  
GROVE

CORAL  
GABLES

SOUTH  
MIAMI





# AERIAL VIEW (SW To NE View)

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# AERIAL VIEW (NW To SE View)

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# AERIAL VIEW (East View)

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EDGEWATER



DOWNTOWN  
MIAMI





# AERIAL VIEW (SW To NE View)

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