



## 1 NE 78TH ST MIAMI, FL 33138

### LITTLE RIVER 13-UNIT CORNER ASSET

13-unit multifamily asset strategically located in the heart of Little River, one of Miami's fastest-evolving urban neighborhoods. Positioned on a prominent corner lot with frontage along NE 78th Street, the property benefits from strong visibility, walkability, and quick connectivity to the Design District, Wynwood, and Downtown Miami, as well as major transit corridors. Built in 1971, the two-story building totals approximately 7,496 SF of living area on a 13,063 SF lot and is currently operating with stable in-place income. Offered at \$2,600,000, the property generates an in-place NOI of approximately \$191,000, equating to a 7.35% cap rate, with modest upside through rent growth and operational efficiencies. A key value driver is the T6-8-O zoning, which supports high-density mixed-use redevelopment of up to eight stories, positioning the asset for future redevelopment, assemblage, or land-banking as Little River continues its transformation.

## PRICE: \$2,600,000

**Lot Size:** 13,063 SF

**Building Size:** 7,496 SF

**Zoning:** T6-8-O

**Year Built:** 1971

	Actual	ProForma
<b>Gross Income</b>	\$ 288,000	\$ 297,600.00
Vacancy	\$ 14,400	\$ 14,880
<b>Effective Gross Income</b>	<b>\$ 273,600</b>	<b>\$ 282,720</b>
Property Taxes	\$ 30,578	\$ 41,600
Insurance	\$ 13,230	\$ 13,230
Water and Sewer	\$ 9,857	\$ 9,857
Electric	\$ 1,504	\$ 1,504
Garbage	\$ 3,383	\$ 3,383
Repair and Maintenance	\$ 3,250	\$ 3,250
Reserves	\$ 3,900	\$ 3,900
Management Fee	\$ 16,847	\$ 14,136
<b>Total Operating Expenses</b>	<b>\$ 82,549</b>	<b>\$ 90,860</b>
<b>Net Operating Income</b>	<b>\$ 191,051</b>	<b>\$ 191,860</b>
Cap Rate	7.35%	7.38%

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