

MULTIFAMILY FOR SALE

RIVIERA TERRACE APARTMENTS

6890 Abbott Ave , Miami Beach, FL 33141



SALE PRICE:	\$4,000,000
UNITS:	20
PRICE PER UNIT:	\$200,000
CAP RATE:	4.01%
GRM:	15.42
NOI:	\$160,555
LOT SIZE:	0.0 Acres
BUILDING SIZE:	13,084 SF
YEAR BUILT:	1957
ZONING:	RM-1
MARKET:	Miami Beach
SUB MARKET:	North Beach
CROSS STREETS:	69th And Abbott Ave

PROPERTY OVERVIEW

Exceptional income producing property located one block from the beach and Miami Beach Publix Shopping Center. One of the premier corners in the area, this 20 unit building is comprised of sixteen generously sized one-bedroom apartments and four sizable studios.

This apartment building is fully rented, and also incorporates a beautiful courtyard terrace and brand new roof. Any investor who purchases this property is buying into this vibrant & thriving area, nestled in-between the exciting and fast changing South beach; and to the north the renown shops and area of Bal Harbor. This is an amazing opportunity to purchase twenty units today and take advantage of the rapidly increasing rents.

KW COMMERCIAL
700 NE 90th Street, Suite A
Miami, FL 33138

RYAN SULLIVAN
Director
305.450.3786
rbrendanrealty@gmail.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

www.kwcommercial.com

MULTIFAMILY FOR SALE

RIVIERA TERRACE APARTMENTS

6890 Abbott Ave , Miami Beach, FL 33141



KW COMMERCIAL
700 NE 90th Street, Suite A
Miami, FL 33138

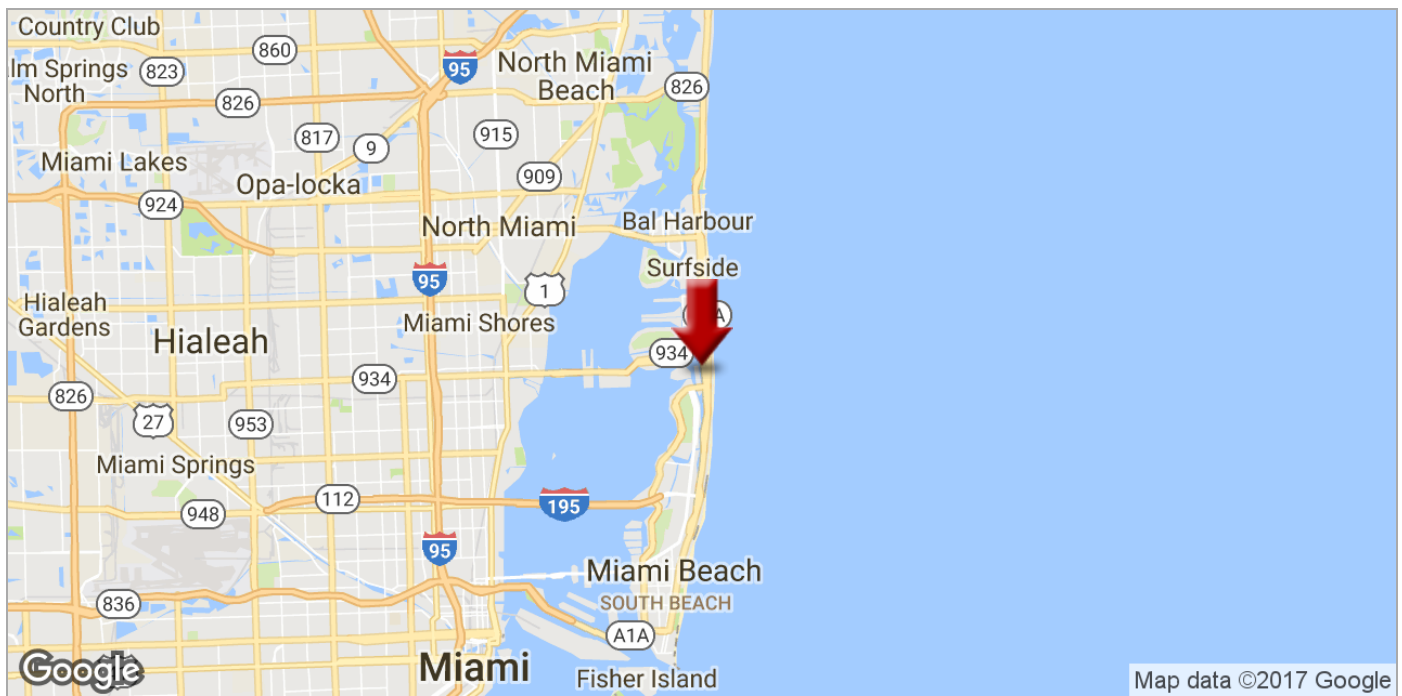
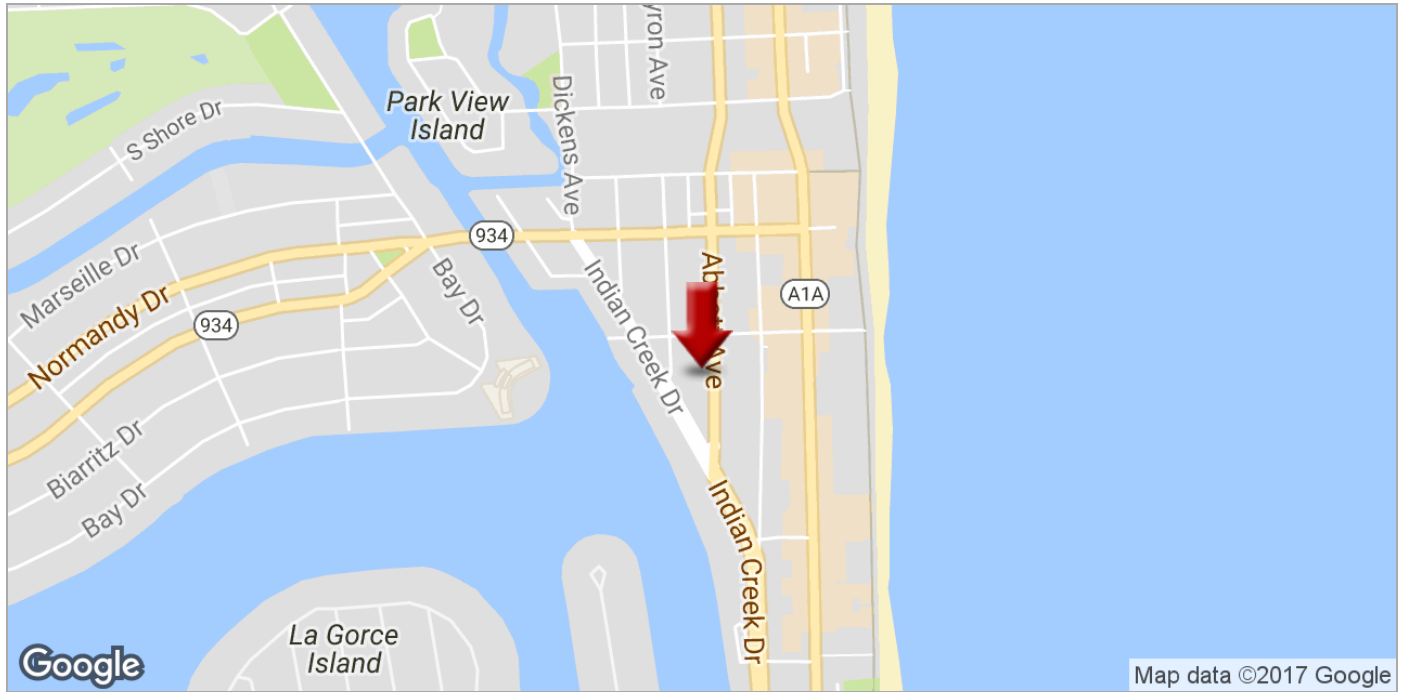
RYAN SULLIVAN
Director
305.450.3786
rbrendanrealty@gmail.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

www.kwcommercial.com

RIVIERA TERRACE APARTMENTS

6890 Abbott Ave , Miami Beach, FL 33141



KW COMMERCIAL
700 NE 90th Street, Suite A
Miami, FL 33138

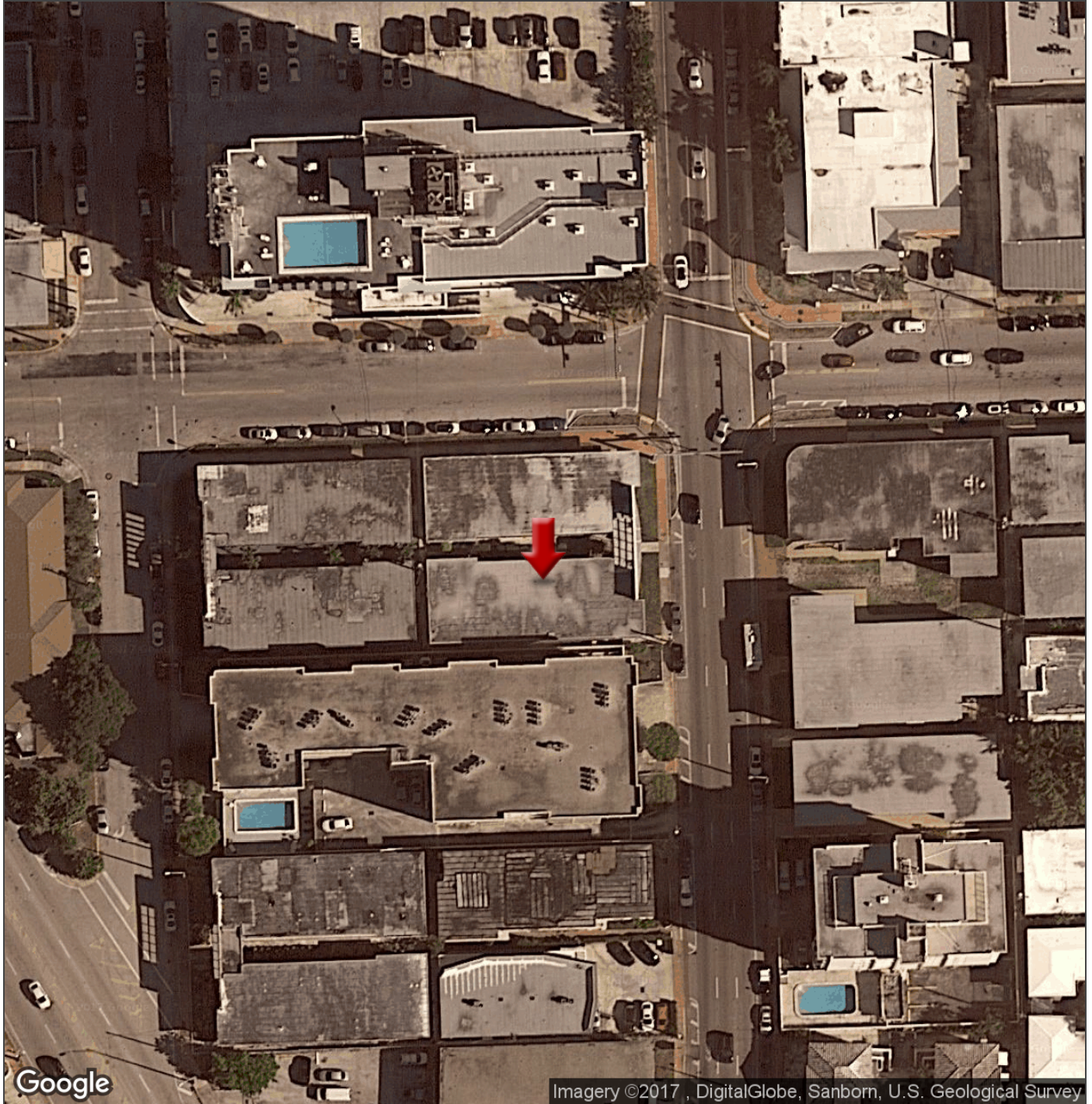
RYAN SULLIVAN
Director
305.450.3786
rbrendanrealty@gmail.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

MULTIFAMILY FOR SALE

RIVIERA TERRACE APARTMENTS

6890 Abbott Ave , Miami Beach, FL 33141



KW COMMERCIAL
700 NE 90th Street, Suite A
Miami, FL 33138

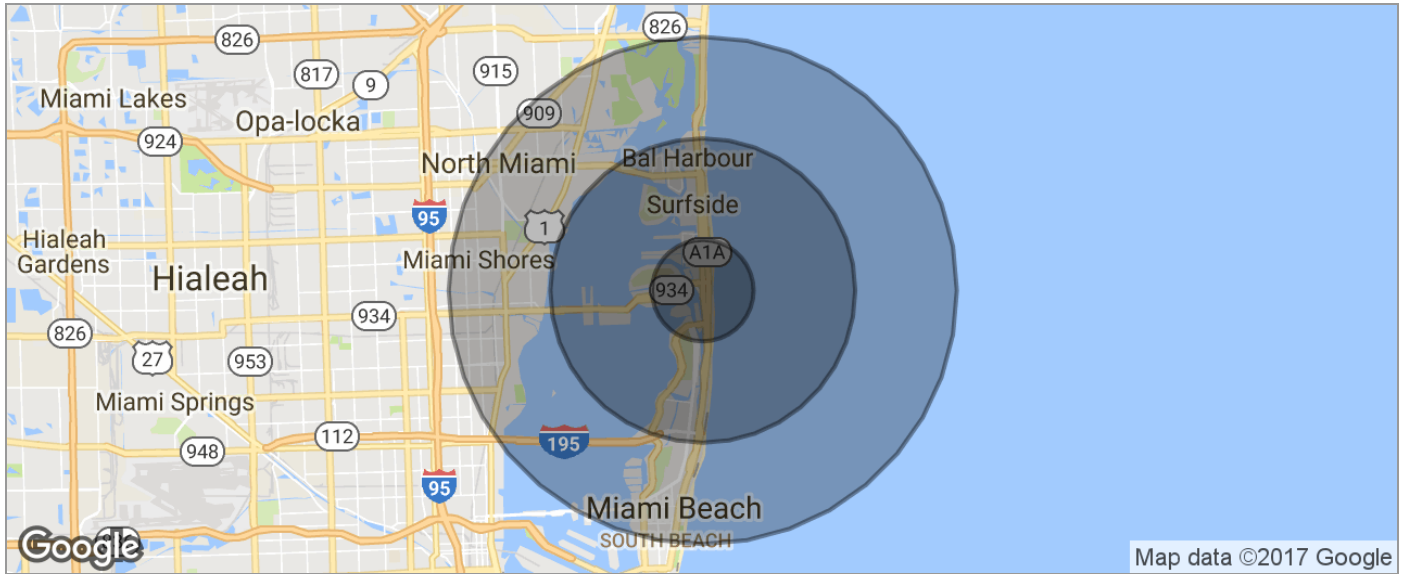
RYAN SULLIVAN
Director
305.450.3786
rbrendanrealty@gmail.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

www.kwcommercial.com

RIVIERA TERRACE APARTMENTS

6890 Abbott Ave , Miami Beach, FL 33141



Map data ©2017 Google

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	17,489	59,038	159,219
MEDIAN AGE	41.1	38.9	37.6
MEDIAN AGE (MALE)	40.3	38.7	37.1
MEDIAN AGE (FEMALE)	43.6	40.1	38.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	7,850	25,410	67,965
# OF PERSONS PER HH	2.2	2.3	2.3
AVERAGE HH INCOME	\$50,586	\$82,181	\$75,455
AVERAGE HOUSE VALUE	\$333,947	\$516,661	\$495,943

* Demographic data derived from 2010 US Census

KW COMMERCIAL
700 NE 90th Street, Suite A
Miami, FL 33138

RYAN SULLIVAN
Director
305.450.3786
rbrendanrealty@gmail.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

MULTIFAMILY FOR SALE

RIVIERA TERRACE APARTMENTS

6890 Abbott Ave , Miami Beach, FL 33141



UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	CURRENT RENT (PER SF)
1A	1	1	\$1,100	\$1.59
2A	1	1	\$1,100	\$1.59
3A	1	1	\$1,100	\$1.59
3A	0	1	\$900	\$1.76
5A	1	1	\$1,148	\$1.66
6A	1	1	\$1,100	\$1.59
7A	1	1	\$1,100	\$1.59
8A	1	1	\$1,100	\$1.59
9A	0	1	\$950	\$1.86
10A	1	1	\$1,200	\$1.74
1B	1	1	\$1,175	\$1.70
2B	1	1	\$1,150	\$1.67
3B	1	1	\$1,100	\$1.59
4B	0	1	\$950	\$1.86
5B	1	1	\$1,100	\$1.59
6B	1	1	\$1,100	\$1.59
7B	1	1	\$1,147	\$1.66
8B	1	1	\$1,100	\$1.59
9B	0	1	\$900	\$1.76
10B	1	1	\$1,100	\$1.59

KW COMMERCIAL
700 NE 90th Street, Suite A
Miami, FL 33138

RYAN SULLIVAN
Director
305.450.3786
rbrendanrealty@gmail.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

www.kwcommercial.com

MULTIFAMILY FOR SALE

RIVIERA TERRACE APARTMENTS

6890 Abbott Ave , Miami Beach, FL 33141



UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT	CURRENT RENT (PER SF)
			\$21,620	\$1.65

KW COMMERCIAL
700 NE 90th Street, Suite A
Miami, FL 33138

RYAN SULLIVAN
Director
305.450.3786
rbrendanrealty@gmail.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

MULTIFAMILY FOR SALE

RIVIERA TERRACE APARTMENTS

6890 Abbott Ave , Miami Beach, FL 33141



INCOME SUMMARY		PER SF
Rental Income	\$259,440	\$19.83
GROSS INCOME	\$259,440	\$19.83
EXPENSE SUMMARY		PER SF
Tax	\$75,200	\$5.75
Insurance	\$6,200	\$0.47
Water	\$14,400	\$1.10
Waste	\$2,200	\$0.17
Electric	\$720	\$0.06
Alarm	\$165	\$0.01
GROSS EXPENSES	\$98,885	\$7.56
NET OPERATING INCOME	\$160,555	\$12.27

KW COMMERCIAL
700 NE 90th Street, Suite A
Miami, FL 33138

RYAN SULLIVAN
Director
305.450.3786
rbrendanrealty@gmail.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

www.kwcommercial.com

MULTIFAMILY FOR SALE

RIVIERA TERRACE APARTMENTS

6890 Abbott Ave , Miami Beach, FL 33141



INVESTMENT OVERVIEW

Price	\$4,000,000
Price per Unit	\$200,000
GRM	15.4
CAP Rate	4.0%
Cash-on-Cash Return (yr 1)	1.27 %
Total Return (yr 1)	\$71,779
Debt Coverage Ratio	1.1

OPERATING DATA

Gross Scheduled Income	\$259,440
Other Income	\$2,400
Total Scheduled Income	\$261,840
Vacancy Cost	\$5,237
Gross Income	\$256,603
Operating Expenses	\$98,885
Net Operating Income	\$160,555
Pre-Tax Cash Flow	\$15,246

FINANCING DATA

Down Payment	\$1,200,000
Loan Amount	\$2,800,000
Debt Service	\$145,309
Debt Service Monthly	\$12,109
Principal Reduction (yr 1)	\$56,533

KW COMMERCIAL
700 NE 90th Street, Suite A
Miami, FL 33138

RYAN SULLIVAN
Director
305.450.3786
rbrendanrealty@gmail.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

www.kwcommercial.com