

MULTIFAMILY FOR SALE



2135 BAY DR, Miami Beach, FL 33141



SALE PRICE:	\$759,000
UNITS:	4
PRICE PER UNIT:	\$189,750
CAP RATE:	4.0%
NOI:	\$30,758
BUILDING SIZE:	3,134 SF
ZONING:	RM-1

PROPERTY OVERVIEW

Four unit multi-family building, with the highly desired three-bedroom apartment. Electric Service to building is new. All apts have the original oak hardwood floors in Living Rooms and Bedroom

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

RYAN SULLIVAN
Director
305.450.3786
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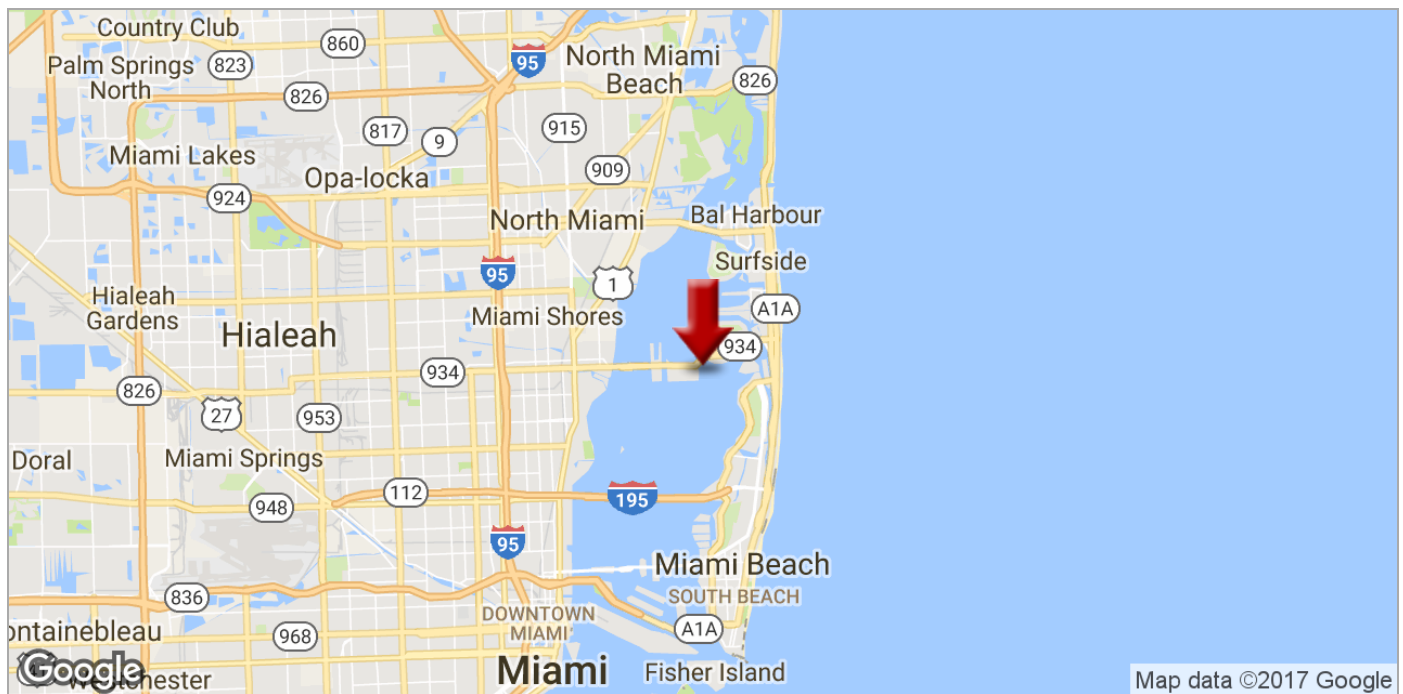
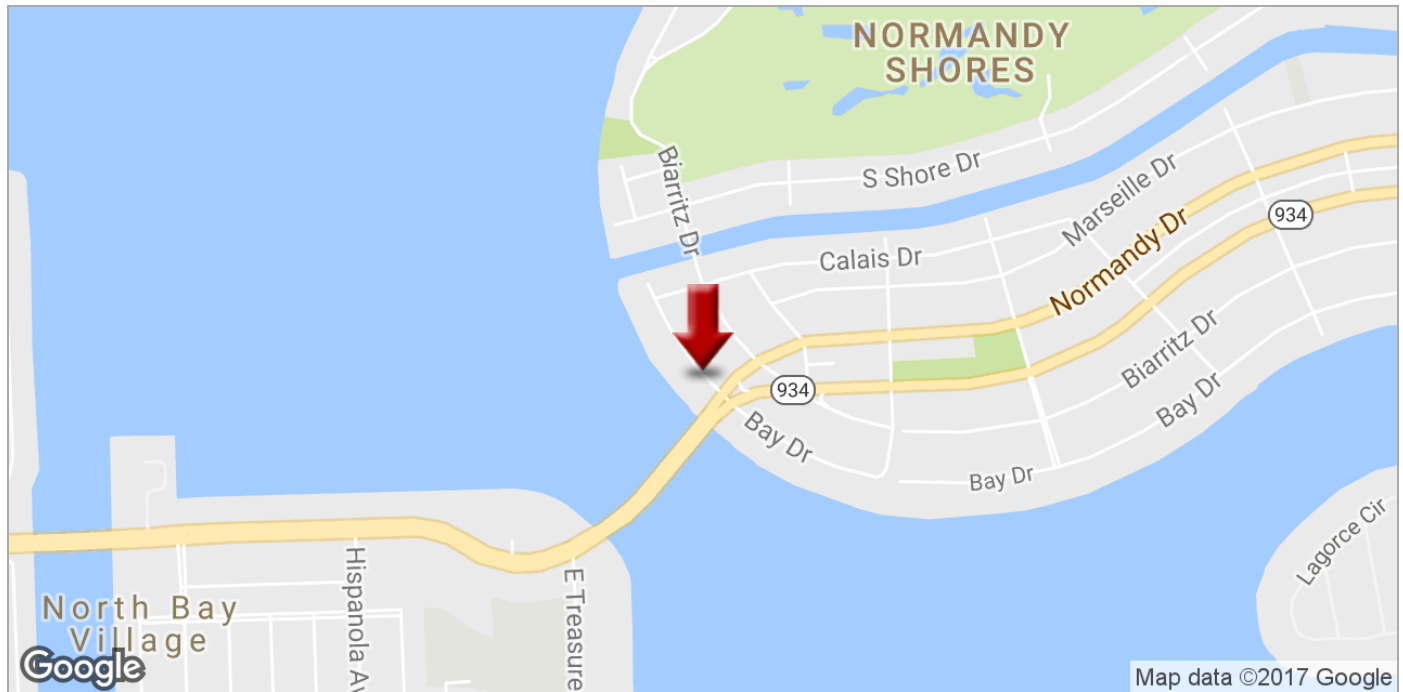
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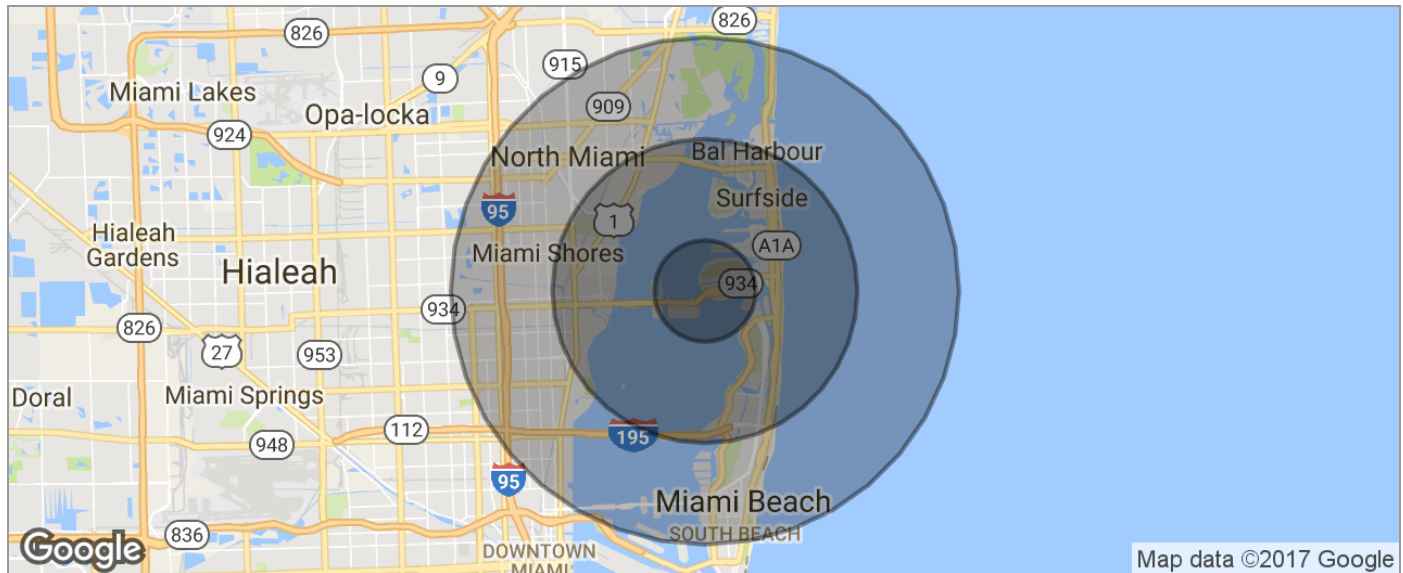
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POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	15,004	86,969	266,103
MEDIAN AGE	37.4	38.7	35.8
MEDIAN AGE (MALE)	38.0	38.7	34.8
MEDIAN AGE (FEMALE)	37.7	39.6	36.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	6,593	36,762	102,691
# OF PERSONS PER HH	2.3	2.4	2.6
AVERAGE HH INCOME	\$64,514	\$78,879	\$65,847
AVERAGE HOUSE VALUE	\$499,632	\$493,620	\$445,326

* Demographic data derived from 2010 US Census

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INVESTMENT OVERVIEW

Price	\$759,000
Price per Unit	\$189,750
GRM	16.1
CAP Rate	4.0%
Cash-on-Cash Return (yr 1)	0.3 %
Total Return (yr 1)	\$10,206
Debt Coverage Ratio	1.02

OPERATING DATA

Gross Scheduled Income	\$47,304
Other Income	-
Total Scheduled Income	\$47,304
Vacancy Cost	\$2,365
Gross Income	\$44,939
Operating Expenses	\$13,221
Net Operating Income	\$30,758
Pre-Tax Cash Flow	\$686

FINANCING DATA

Down Payment	\$227,700
Loan Amount	\$531,300
Debt Service	\$30,072
Debt Service Monthly	\$2,506
Principal Reduction (yr 1)	\$9,520

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TENANT NAME	UNIT NUMBER	UNIT BED	UNIT BATH	CURRENT RENT
	1	3	1	\$1,050
	2	1	1	\$842
	3	1	1	\$900
	4	2	1	\$1,150
TOTALS/AVERAGES				\$3,942

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INCOME SUMMARY		PER SF
Unit 1	\$12,600	\$4.02
Unit 2	\$10,104	\$3.22
Unit 3	\$10,800	\$3.45
Unit 4	\$13,800	\$4.40
GROSS INCOME	\$47,304	\$15.09

EXPENSE SUMMARY		PER SF
R.E Tax	\$5,458	\$1.74
Insurance	\$3,243	\$1.03
Water and Garbage	\$2,520	\$0.80
Repairs/Maintenance	\$2,000	\$0.64
GROSS EXPENSES	\$13,221	\$4.22
NET OPERATING INCOME	\$30,758	\$9.81

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