

MULTIFAMILY FOR SALE



1754 Marseille Dr, Miami Beach, FL 33141



SALE PRICE:	\$641,000
UNITS:	4
PRICE PER UNIT:	\$160,250
CAP RATE:	4.27%
NOI:	\$27,345
BUILDING SIZE:	2,428 SF
ZONING:	RM-1

PROPERTY OVERVIEW

Excellent income producing property one block away from highly regard Normandy Isle Park.

This property is the best priced four unit multi-family building located In the Heart of Miami Beach's Normandy Isles.

This is a great opportunity to own a property in close distance to the beach and public parks with commercial district only blocks away. The property just completed its 40-year re-certification. With all tenants on month-to-month leases, this becomes a great investment to acquire, update and take advantage of the upside potential of market rents in the area.

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

RYAN SULLIVAN
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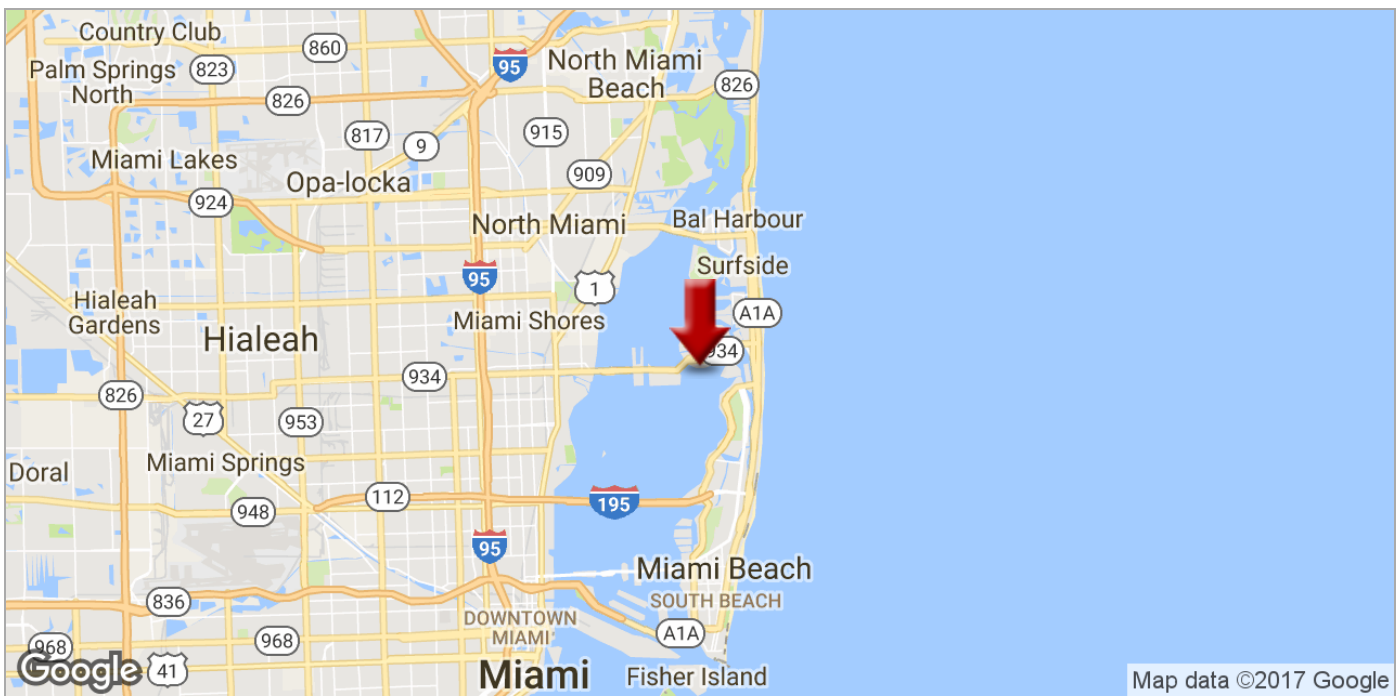
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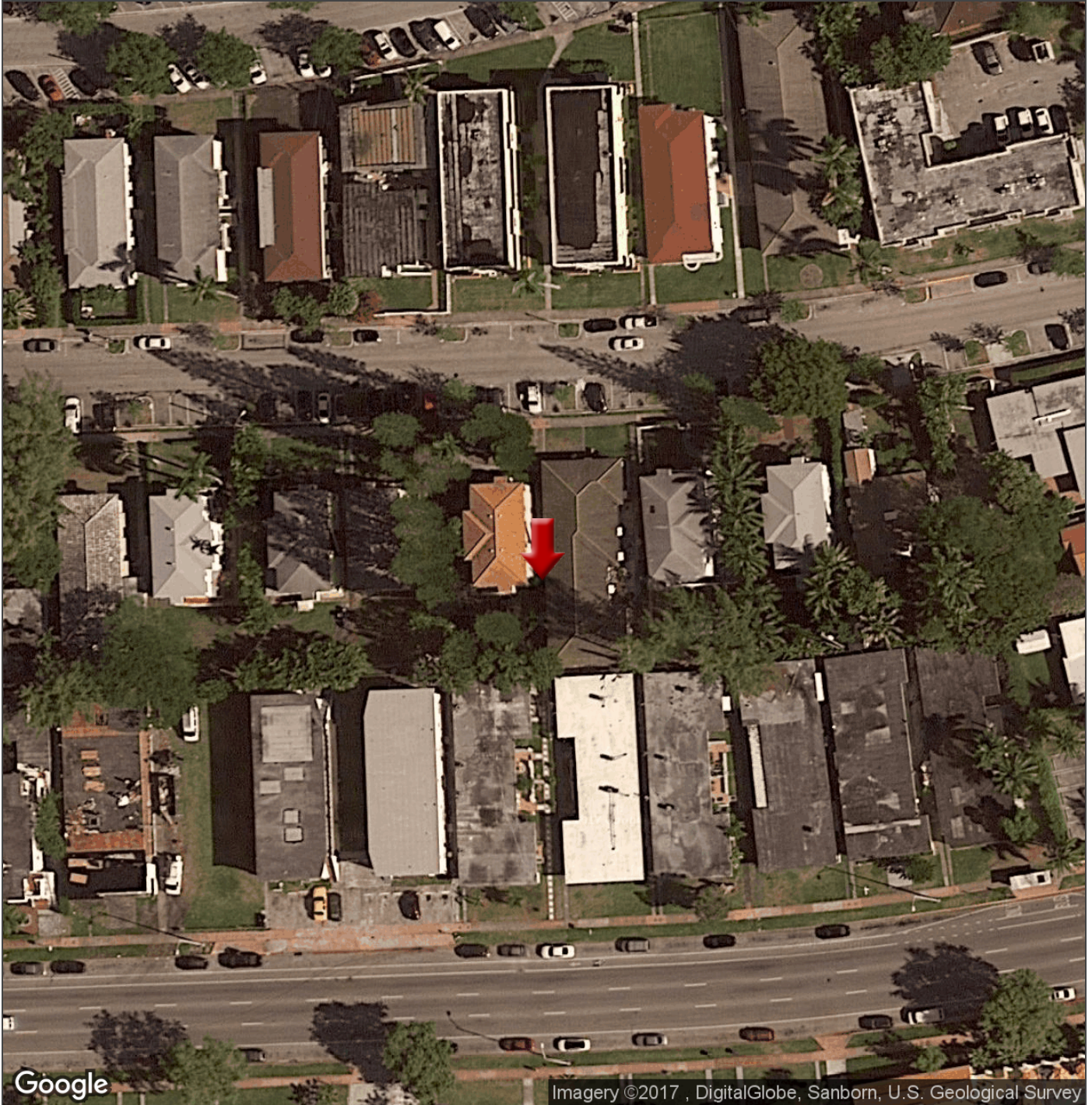
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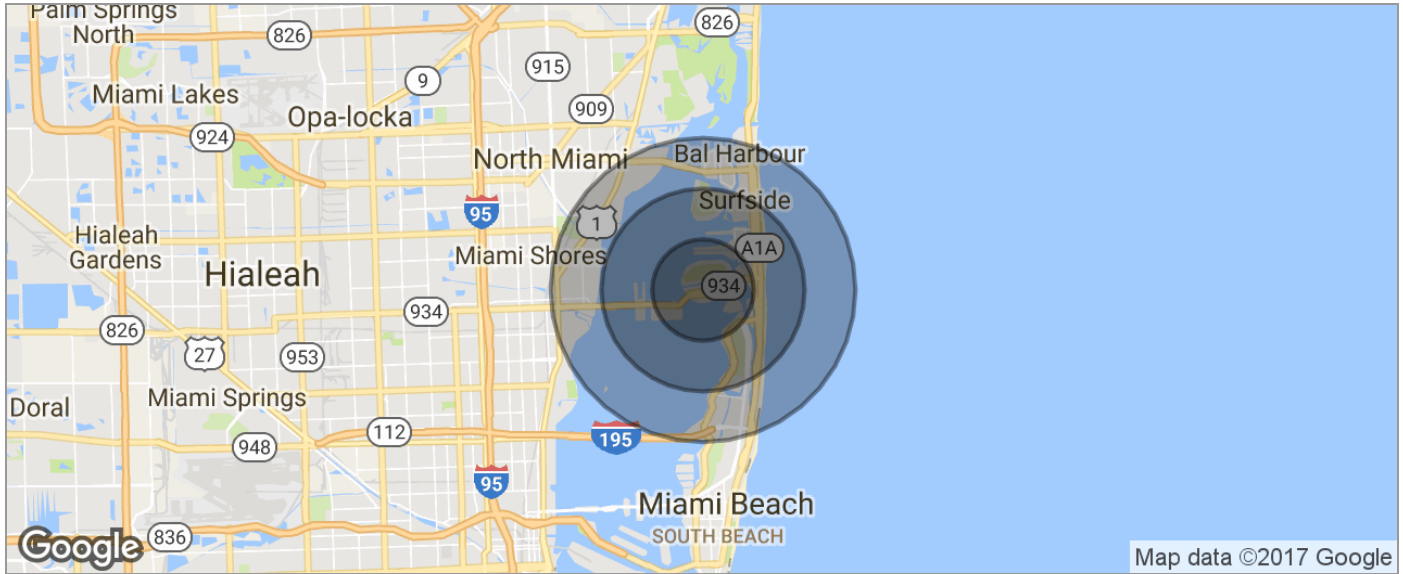
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POPULATION	1 MILE	2 MILES	3 MILES
TOTAL POPULATION	15,692	47,008	80,491
MEDIAN AGE	37.9	38.7	39.0
MEDIAN AGE (MALE)	38.4	38.8	38.8
MEDIAN AGE (FEMALE)	38.4	39.8	39.9
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
TOTAL HOUSEHOLDS	6,816	20,197	34,315
# OF PERSONS PER HH	2.3	2.3	2.3
AVERAGE HH INCOME	\$60,983	\$72,767	\$80,320
AVERAGE HOUSE VALUE	\$455,776	\$484,419	\$501,934

* Demographic data derived from 2010 US Census

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INVESTMENT OVERVIEW

Price	\$641,000
Price per Unit	\$160,250
GRM	13.0
CAP Rate	4.3%
Cash-on-Cash Return (yr 1)	0.9 %
Total Return (yr 1)	\$9,675
Debt Coverage Ratio	1.07

OPERATING DATA

Gross Scheduled Income	\$49,140
Other Income	-
Total Scheduled Income	\$49,140
Vacancy Cost	\$2,457
Gross Income	\$46,683
Operating Expenses	\$19,338
Net Operating Income	\$27,345
Pre-Tax Cash Flow	\$1,732

FINANCING DATA

Down Payment	\$192,300
Loan Amount	\$448,700
Debt Service	\$25,613
Debt Service Monthly	\$2,134
Principal Reduction (yr 1)	\$7,943

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TENANT NAME	UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	CURRENT RENT	CURRENT RENT (PER SF)
	1	1	1	610	\$960	\$1.57
	2	1	1	610	\$1,075	\$1.76
	3	1	1	610	\$960	\$1.57
	4	1	1	610	\$1,100	\$1.80
TOTALS/AVERAGES				2,440	\$4,095	\$1.68

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INCOME SUMMARY		PER SF
Unit 1	\$11,520	\$4.74
Unit 2	\$12,900	\$5.31
Unit 3	\$11,520	\$4.74
Unit 4	\$13,200	\$5.44
GROSS INCOME	\$49,140	\$20.24

EXPENSE SUMMARY		PER SF
R.E Tax	\$4,250	\$1.75
Insurance	\$10,235	\$4.22
Water and Sewer	\$3,125	\$1.29
Waste	\$1,728	\$0.71
GROSS EXPENSES	\$19,338	\$7.96
NET OPERATING INCOME	\$27,345	\$11.26

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