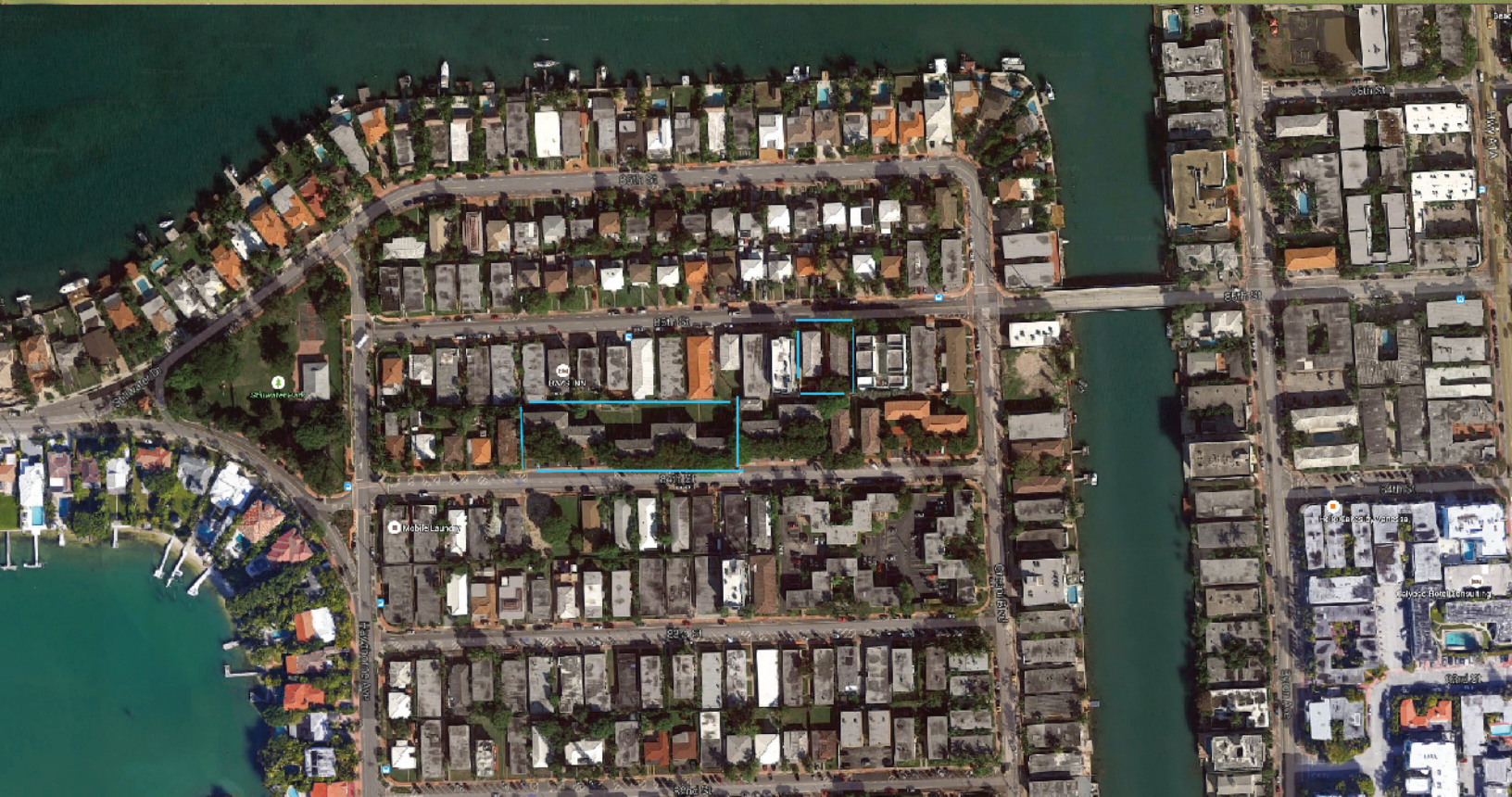


**OPPORTUNITY TO PURCHASE SEVEN INCOME PRODUCING
MULTI FAMILY APARTMENT BUILDINGS IN MIAMI BEACH'S CRESPI ISLAND.**



**640-650 85th Street & 725-735-755-775-785 84th Street,
MIAMI BEACH, FL 33141**



miami beach

DEAL BREAKDOWN

ADDRESS: 640-650 85TH STREET & 725-735-755-775-785 MIAMI BEACH, FLORIDA

ZONING & INFO: RM -1 Multi Family residence - Lot size: 56,683 - FAR: 1.25

28 three bedroom units total - Net area of living area: 27,221

With renovations these building have huge upside potential.

SALES PRICE: \$5,600,000

COMMISSION: 3% to co-broker

CURRENT VALUATION OF APARTMENTS

ACTUAL CURRENT BASE NOI (\$1.25 SQ FT)
\$265,404

CURRENT CAP RATE
4.7%

SALE PRICE:
\$5.6 MILLION

\$1,200,000 FOR IMPROVEMENTS TO UNITS:
A/C UPGRADE, FLOOD MITIGATION, LANDSCAPE,
FENCE, FLOORS, KITCHENS, BATHROOMS.

BASE NOI (\$2.50 SQ FT)
\$676,800

NEW CAP RATE AFTER IMPROVEMENTS
4%

VALUE
\$13,270,237



LOCATION CRESPI AVENUE,
MIAMI BEACH

Asking Price \$5.6 million

3% Commission to co-op agent

HIGHLIGHTS

Located in the booming north beach district of Miami Beach

Minor remodeling will result in huge upside.

Crespi Avenue location of residential homes.

Chance to own 28 three bedroom apartments

PROPERTY DESCRIPTION

Land Size 56,683 Sq Ft

Zoning RM1 Multi Family



FOR MORE INFORMATION ON THIS OPPORTUNITY CONTACT

FORTUNE
INTERNATIONAL REALTY
COMMERCIAL DIVISION



MICHAEL DAVALOS
REALTOR-ASSOCIATE

786.295.9568 | mike@techierealty.com
2666 Brickell Avenue, Miami, FL 33129

Michael Davalos is a real estate agent working with Fortune International Realty. Michael has called Miami home his entire life and knows the city well. He has been involved in the areas of real estate and finance in South Florida since 2001, building a thorough foundation that uniquely qualifies him to match the evolving market with today's demanding buyers. Michael brings with him a level of knowledge and professionalism exemplary of his client's attention to detail, and can answer any questions you may have about the City of Miami Beach or Miami in general.