



PROPERTY DETAILS

Updated and Renovated Property Near Wynwood

1745 NW 1st Place, Miami, FL 33136

Building Sq.Ft: 3,300

Land Sq.Ft: 6,000

Zoning: T3 O

PROPERTY DESCRIPTION

This quaint two-story building is located next to local Church, just two blocks from Biscayne Boulevard and only minutes to Downtown Miami (Flagler) and the famous American Airlines Arena.

Perfectly positioned next to Wynwood, Miami's artsy and thriving neighborhood which has been home to Art Basel for the past several years, this is without a doubt the ideal property for an investor! New landscaping, new electrical service and new tile and laminate flooring.

PRICE \$650,000

Rent Rolls & Income/Expenses Actual Market

Income/Expenses	Current	Proforma
Unit 1 (Studio/1)	\$475	\$550
Unit 2 (1/1)	\$525	\$650
Unit 3 (1/1)	\$525	\$650
Unit 4 (1/1)	\$525	\$650
Unit 5 (2/1)	\$475	\$550
Unit 6 (1/1)	\$375	\$550
Unit 7 (1/1)	\$525	\$650
Unit 8 (1/1)	\$525	\$650
Unit 9 (1/1)	\$525	\$650
Unit 10 (1/1)	\$475	\$550
Actual Gross Income	\$59,400	\$73,200
Vacancy (5%)	\$2,970	\$3,660
E.G.I	\$56,430	\$69,400
Taxes	\$5,744	\$5,858.88
Electricity	\$300	\$320
Insurance	\$1,975	\$1,995
Waste	\$1,024	\$1,054
Maintenance	\$1,200	\$1,200
Total Expenses	\$10,243	\$10,427.88
NOI	\$46,187	\$58,972
CAP	7%	9%



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