

**893 NE 81 ST**  
**MIAMI, FL 33138**

**SHORECREST APARTMENTS**



**APEX**  
CAPITAL REALTY

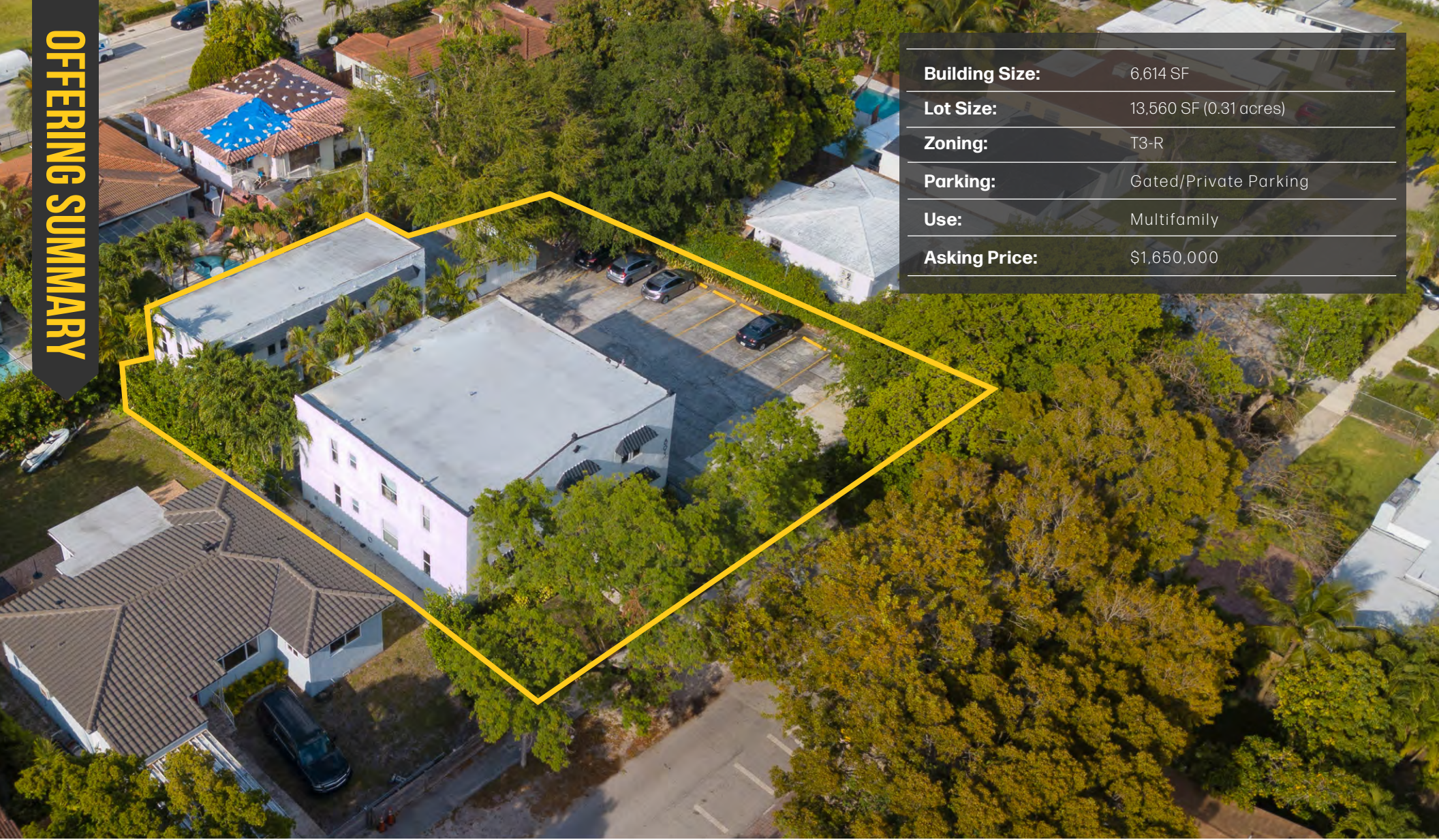
561 NE 79 ST SUITE 420  
MIAMI, FL 33138  
305 570 2600

**MIGUEL PINTO**  
PRESIDENT / MANAGING BROKER  
305 632 2575  
MIGUEL@APEXCAPITALREALTY.COM

**ADRIANO SALUCCI**  
COMMERCIAL ADVISOR  
305 308 9411  
ADRIANO@APEXCAPITALREALTY.COM

# OFFERING SUMMARY

<b>Building Size:</b>	6,614 SF
<b>Lot Size:</b>	13,560 SF (0.31 acres)
<b>Zoning:</b>	T3-R
<b>Parking:</b>	Gated/Private Parking
<b>Use:</b>	Multifamily
<b>Asking Price:</b>	\$1,650,000



APEX Capital Realty presents “The Shorecrest Apartments”. A mix of seven units that were built in 1959 and have been recently renovated and restored to reflect the MiMo / Art Deco vibe of the neighborhood. The units are spacious and consist of four 2/2’s and three 1/1’s. Each unit has been renovated and contains their original hard wood floors. The property features a private gated parking lot for its tenants and guests ensuring easy access and added security on the property.



# EXPENSES / RENT ROLL

CURRENT INCOME	ANNUAL
UNIT 1	\$22,800.00
UNIT 2	\$20,400.00
UNIT 3	\$20,400.00
UNIT 4	\$19,800.00
UNIT 5	\$13,800.00
UNIT 6	\$14,400.00
UNIT 7	\$16,200.00
<b>TOTAL</b>	<b>\$127,800.00</b>

PROFORMA INCOME	ANNUAL
UNIT 1	\$25,200.00
UNIT 2	\$25,200.00
UNIT 3	\$25,200.00
UNIT 4	\$25,200.00
UNIT 5	\$19,200.00
UNIT 6	\$19,200.00
UNIT 7	\$19,200.00
<b>TOTAL</b>	<b>\$158,400.00</b>

UNIT	MONTHLY RENT
1	\$1,900.00
2	\$1,700.00
3	\$1,700.00
4	\$1,650.00
5	\$1,150.00
6	\$1,200.00
7	\$1,350.00
<b>TOTAL</b>	<b>\$10,650.00</b>

EXPENSES	ANNUAL
PROPERTY TAXES	\$30,000.00
INSURANCE	\$3,359.00
WATER	\$1,600.00
MNGT & RESERVES	\$3,672.00
<b>TOTAL</b>	<b>\$38,631.00</b>

CURRENT NOI (W/ REASSESSED TAXES)	\$89,169.00
PROFORMA NOI	\$119,769.00
CURRENT CAP RATE	5.40% CAP
PROFORMA CAP RATE	7.26% CAP





The Shorecrest Apartments, located in a historic residential neighborhood that dates back to the 1920's boasting treelined streets and the typical Miami Modern Architecture of the surrounding MiMo District. The main commercial corridors in the neighborhood are 79th Street and Biscayne Boulevard. The area has experienced increased development and revitalization in recent years with the addition of new restaurants, bars, lounges, retail stores and hospitality venues in the area. The sub-neighborhood of Davis Harbor, located east of NE 10th Avenue contains various waterfront homes with access to Biscayne Bay.



**AERIAL LOCATION VIEW**

**NORTH  
BAY VILLAGE**

**MIAMI BEACH**

**JFK CAUSEWAY**

**BISCAYNE BAY**

**NE 79 ST**

**NE 79 ST**

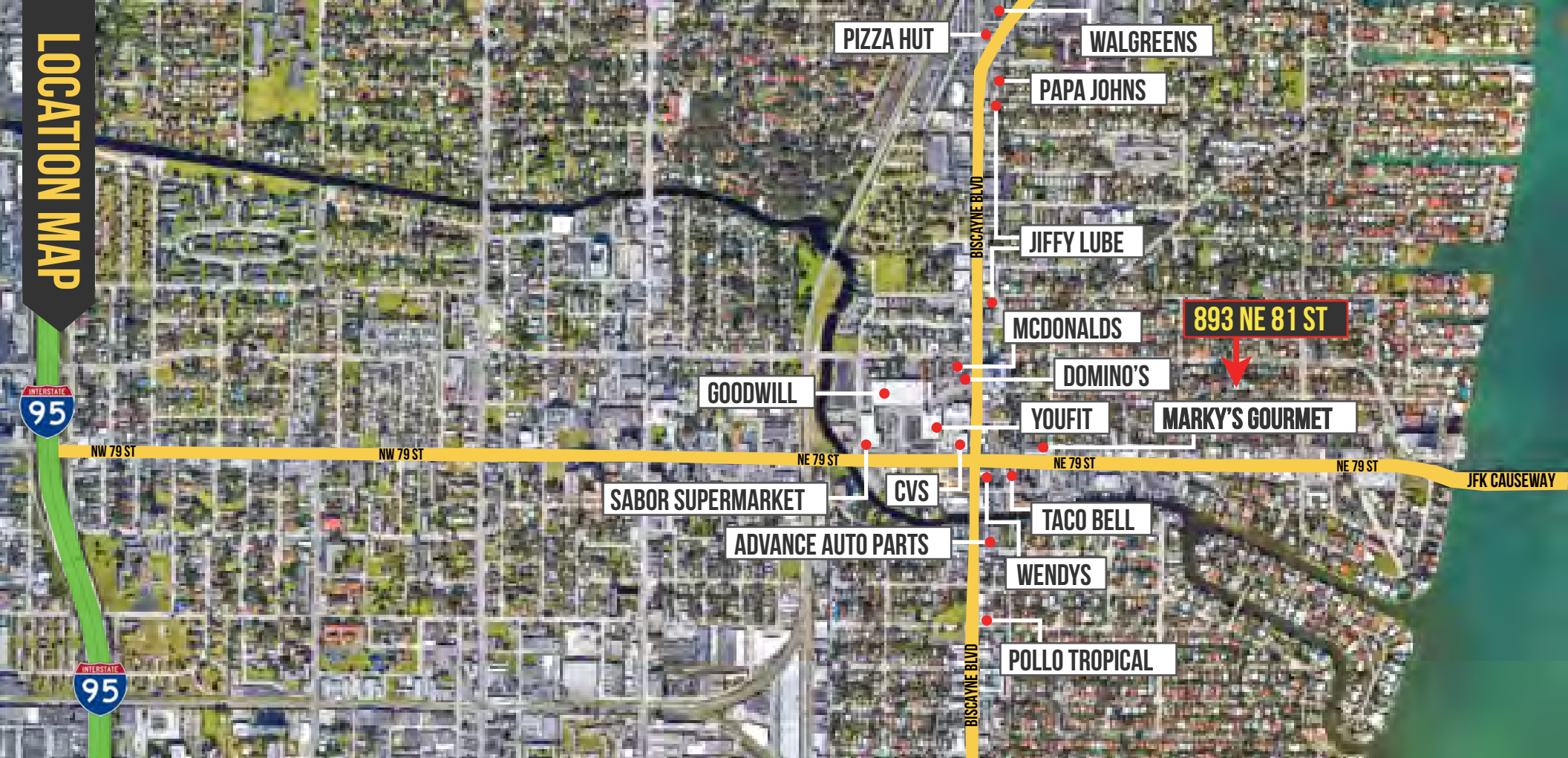
**NE 10 AVE**

**NE 81 ST**

**NE 81 ST**



**LOCATION MAP**



**LOCAL RETAILERS**



This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. ©2020-2021 APEX CAPITAL REALTY LLC.



MIGUEL PINTO | PRESIDENT / MANAGING BROKER | 305 632 2575  
 ADRIANO SALUCCI | COMMERCIAL ADVISOR | 305 308 9411



**APEX**

CAPITAL REALTY

---

**305 570 2600**

**561 NE 79 ST SUITE 420**

**MIAMI, FL 33138**

**WWW.APEXCAPITALREALTY.COM**

---

**MIGUEL PINTO**

PRESIDENT / MANAGING BROKER

305 632 2575

MIGUEL@APEXCAPITALREALTY.COM

**ADRIANO SALUCCI**

COMMERCIAL ADVISOR

305 308 9411

ADRIANO@APEXCAPITALREALTY.COM