



8-Unit Multi-Family | For Sale




1217 NE 127th St.
North Miami, FL 33161

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

RON MANN
COMMERCIAL ADVISOR
305 490 1404
RON@APEXCAPITALREALTY.COM

CARL GORMAN
COMMERCIAL ADVISOR
305 323 9787
CARL@APEXCAPITALREALTY.COM

EXECUTIVE SUMMARY



| | |
|---------------|-----------------|
| Building Size | 5,190 SF |
| Lot Size | 10,950 SF |
| Year Built | 1958 |
| Parking | 8 Private Spots |
| Zoning | R-5 |
| NOI | \$126,460 |
| CAP Rate | 6.37% |
| Asking Price | \$1,985,000 |

KEY HIGHLIGHTS

- 7 (1BR) and 1 (2BR) Apartments
- Fully renovated units
- 100% Occupancy
- 40-Year Recertification Completed
- New Hurricane Windows
- Ample Private Parking

Apex Capital Realty is proud to exclusively present for sale 1217 NE 127 Street. This 8-unit boutique multifamily building is located in one of the best areas in North Miami, just a few blocks from Biscayne Blvd amid shops and retail establishments including Whole Foods, Publix, CVS, Walgreens and more.

This recently renovated property is now being offered for sale at \$1,985,000. The property sits on an oversized lot (10,950 SF) and features a spacious unit mix of 7 (1BR/1 BA) and 1 (2BR/2BA) apartments with ample parking for all tenants and guests. All units are rented and provide a steady cash flow with gross rental income of over \$167,000 per year.

Recent updates include new Hurricane Impact windows, doors, fences, and complete exterior painting. Included are 20x20 porcelain tile floors, new countertops in kitchen and bathrooms, wood cabinets, updated showers, and bathtubs. High demand for quality rentals in this area has kept prices rising and will continue to do so for the foreseeable future. Middle income multifamily properties in great neighborhoods, such as this property, have proven strong performance and resilience in down markets.

RENT ROLL



| 1217 NE 127 Street | | Current | Proforma | | |
|--------------------|-----------|------------------|------------------|------------------|------------------|
| Unit | Unit Mix | Monthly Rent | Year 1 | Year 2 | Year 3 |
| 1 | 1 BR/1 Ba | \$1,700 | \$1,825 | \$1,950 | \$2,050 |
| 2 | 1 BR/1 Ba | \$1,700 | \$1,825 | \$1,950 | \$2,050 |
| 3 | 1 BR/1 Ba | \$1,700 | \$1,825 | \$1,950 | \$2,050 |
| 4 | 1 BR/1 Ba | \$1,700 | \$1,825 | \$1,950 | \$2,050 |
| 5 | 2 BR/2 Ba | \$2,025 | \$2,200 | \$2,300 | \$2,400 |
| 6 | 1 BR/1 Ba | \$1,700 | \$1,825 | \$1,950 | \$2,050 |
| 7 | 1 BR/1 Ba | \$1,700 | \$1,825 | \$1,950 | \$2,050 |
| 8 | 1 BR/1 Ba | \$1,700 | \$1,825 | \$1,950 | \$2,050 |
| Total/Month | | \$13,925 | \$14,975 | \$15,950 | \$16,750 |
| Annual | | \$167,100 | \$179,700 | \$191,400 | \$201,000 |

EXPENSES



| Calendar Year | Current | Proforma Year 1 | Proforma Year 2 | Proforma Year 3 |
|---------------------------------|------------------|--------------------|--------------------|--------------------|
| Gross Rental Income | \$167,100 | \$179,700 | \$191,400 | \$201,000 |
| Effective Gross Income | \$167,100 | \$179,700 | \$191,400 | \$201,000 |
| Operating Expenses | | | | |
| Real Estate Taxes | \$15,600 | \$32,500 | \$32,500 | \$32,500 |
| Insurance | \$15,500 | \$17,500 | \$17,500 | \$17,500 |
| Repairs/Maintenance | \$2,500 | \$2,500 | \$2,500 | \$2,500 |
| Trash/FPL | \$3,200 | \$3,200 | \$3,200 | \$3,200 |
| Water | \$3,840 | \$3,840 | \$3,840 | \$3,840 |
| Total Operating Expenses | \$40,640 | \$59,540 | \$59,540 | \$59,540 |
| Net Operating Income | \$126,460 | \$120,160 | \$131,860 | \$141,460 |
| Cap Rate (\$1,985,000) | 6.37% | 6.05% | 6.64% | 7.13% |

PROPERTY PHOTOS



RETAILER / LOCATION MAP





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