

MULTIFAMILY FOR SALE

8 UNITS



OFFERING MEMORANDUM



1331 Sharazad Blvd, Opa-Locka, FL 33054



Units: **8**



Unit Mix:

- **4 - 1Bed/ 1Bath**
- **4- Studios**



Living Area: **3,414 SqFt.**



Zoning: **B-2-COMMERCIAL BUSINESS**



Lot Size: **6,723 SqFt.**



(In Place) Cap Rate: **6%**



(Pro-forma) Cap Rate: **8.04%**



Price p/door: **\$150K**



Price: **\$1,200,00**

Overview

Presenting a rare opportunity to acquire a stabilized, turnkey 8-unit multifamily asset located at 1331 Sharazad Blvd, Opa-Locka, FL 33054 — in one of Miami-Dade County's last remaining affordable submarkets.

This well-maintained property offers strong in-place cash flow and significant upside through Section 8 rental optimization, making it an ideal value-add opportunity in a rapidly evolving neighborhood.

Investment Summary

- Total Units: 8
- Unit Mix: 4 One-Bedroom / One-Bath, 4 Studios
- Building Size: ±3,414 SF
- Lot Size: ±6,723 SF
- Gross Scheduled Income: \$118,200/year
- Cap Rate (In-Place): ~6.0%
- Cap Rate (Proforma): ~8.04%+

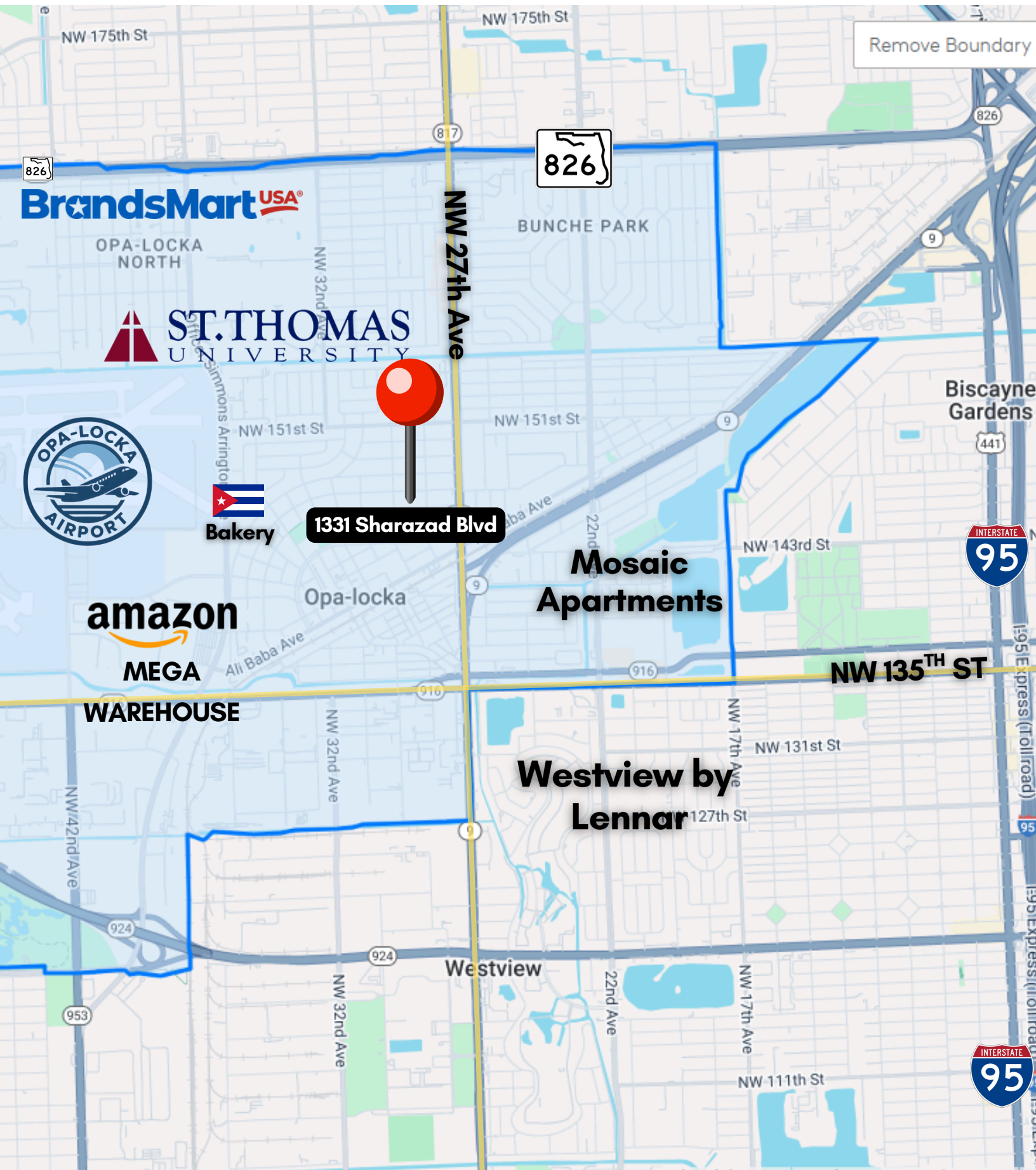


Strategic Location & Growth Drivers

Opa-Locka is undergoing a dynamic transformation fueled by over \$1 billion in public and private investment, including:

- 2,000+ new residential units planned or under construction
- The Amazon Mega Fulfillment Center just minutes away
- Opa-Locka Executive Airport expansion, boosting regional job creation

With immediate access to I-95 and the 826 Palmetto Expressway, this location offers convenient connectivity to major employment hubs. As housing affordability tightens across Miami, Opa-Locka is quickly becoming a magnet for renters and investors alike.



Remove Boundary

826

BrandsMart USA®

OPA-LOCKA
NORTH



ST. THOMAS
UNIVERSITY



1331 Sharazad Blvd

826

BUNCHE PARK

826

9

Biscayne
Gardens

441

INTERSTATE
95

amazon

MEGA

WAREHOUSE

Opa-locka

**Mosaic
Apartments**

NW 143rd St

NW 135TH ST

**Westview by
Lennar**

NW 131st St

Westview

NW 111th St

INTERSTATE
95

Property:

1331 Sharazad Blvd

Address:

1331 Sharazad Blvd, Opa-Locka, FL
33054

- **Units:** 8
- **Unit Mix:**
 - 4 - 1Bed/ 1Bath
 - 4 - Studios
- **Year Built:** 1952
- **Building Size:** 3,414 SF
- **Lot Size:** 6,723 SF
- **Zoning:** B-2-COMMERCIAL
LIBERAL BUSINESS







1331 Sharazad Blvd. Opa Locka, FL 33054

| Bldg SqFt | Lot SqFt |
|-----------|---------------------------------|
| 3,414 | 6,723 |
| | |
| Year | 1,952 |
| Zoning | B-2-COMMERCIAL LIBERAL BUSINESS |
| | |

| # | Unit # | Layout | Current Rent | Proforma Rent |
|---|--------|---------------|--------------|---------------|
| 1 | 1331-1 | 1 Bed/ 1 Bath | \$1,250 | \$1,764 |
| 2 | 1331-2 | 1 Bed/ 1 Bath | \$1,400 | \$1,764 |
| 3 | 1331-3 | Studio | \$1,100 | \$1,584 |
| 4 | 1331-4 | Studio | \$1,100 | \$1,584 |
| 5 | 1331-5 | 1 Bed/ 1 Bath | \$1,200 | \$1,764 |
| 6 | 1331-6 | 1 Bed/ 1 Bath | \$1,600 | \$1,764 |
| 7 | 1331-7 | Studio | \$1,100 | \$1,584 |
| 8 | 1331-8 | Studio | \$1,100 | \$1,584 |

| | | | |
|--|-----------|-----------|--------------|
| | \$9,850 | \$13,392 | Gross |
| | \$118,200 | \$160,704 | Yearly Gross |
| | \$47,280 | \$64,282 | Expenses 40% |
| | \$70,920 | \$96,422 | NOI |

| | | |
|-------------|-------------|----------------|
| \$150,000 | \$150,000 | Price Per door |
| \$1,200,000 | \$1,200,000 | Asking Price |
| 5.91% | 8.04% | Cap Rate |


2025 MIAMI-DADE FAIR **MARKET RENT** PAYMENT STANDARDS

Memorandum



Date: January 30, 2025

To: Redistribution

From: Alex R Ballina, Director 
Housing and Community Development

Subject: 2025 Fair Market Rents and Payment Standards

Please be advised that effective January 1, 2025, Miami Dade Housing and Community Development Department payment standards have been revised as indicated below:

| 2025 PBV Payment Standards | | | | | | |
|------------------------------|------------|-----------|-----------|-----------|-----------|-----------|
| | Efficiency | 1 Bedroom | 2 Bedroom | 3 Bedroom | 4 Bedroom | 5 Bedroom |
| Project Based Vouchers (PBV) | \$1,851 | \$2,072 | \$2,556 | \$3,330 | \$3,948 | \$4,540 |

| Small Area Fair Market Rent Payment Standards (Tenant Based Vouchers) | | | | | | |
|---|------------|-----------|-----------|-----------|-----------|-----------|
| Group | Efficiency | 1 Bedroom | 2 Bedroom | 3 Bedroom | 4 Bedroom | 5 Bedroom |
| Group A | \$1,584 | \$1,764 | \$2,160 | \$2,784 | \$3,276 | \$3,767 |
| Group B | \$1,824 | \$2,040 | \$2,520 | \$3,276 | \$3,888 | \$4,471 |
| Group C | \$1,851 | \$2,072 | \$2,556 | \$3,330 | \$3,948 | \$4,540 |
| Group D | \$2,151 | \$2,394 | \$2,934 | \$3,798 | \$4,446 | \$5,113 |
| Group E | \$2,304 | \$2,556 | \$3,141 | \$4,059 | \$4,752 | \$5,465 |
| See attached table for Zip Codes by Group | | | | | | |

The Moderate Rehabilitation program's payment standards are below.

| | Efficiency | 1 Bedroom | 2 Bedroom | 3 Bedroom | 4 Bedroom |
|-------------------------|------------|-----------|-----------|-----------|-----------|
| 2025 Fair Market Rent | \$1,711 | \$1,898 | \$2,329 | \$3,008 | \$3,527 |
| Moderate Rehabilitation | \$2,053 | \$2,278 | \$2,795 | \$3,610 | \$4,232 |

Strategic Growth Drivers in Opa-Locka



New Developments

- **City Terrace Project:** A cornerstone of Opa-locka's revitalization is the City Terrace project, spearheaded by Ten North Group. This expansive development plans to introduce **2,000 residential units**, with 900 designated as affordable housing. Phase I is set to commence in 2025, featuring 444 mixed-income units and 27,000 square feet of commercial space across four buildings in downtown Opa-locka. The project aims to generate approximately **\$200 million in development output** and create about **900 jobs**, encompassing construction, property management, and retail sectors.
- **Mosaic Apartments:** A recently completed **98-unit multifamily community** on NW 22nd Ave targeting large households.
- **EcoTech Visions Foundation:** An **8-story, 48-unit sustainable residential project** approved at 2090 Ali Baba Ave.
- **Wellspring Apartments:** **99-unit senior affordable housing** and wellness complex under construction on NW 27th Ave.



Amazon Fulfillment Center

- A major job creator, Amazon's **855,000 SF logistics facility** at 14000 NW 37th Ave boosts demand for local housing and small business growth.



Opa Locka Executive Airport (OPF)

- **Jet Aviation & Sky Harbour** are investing in new hangars and FBOs, elevating OPF into a luxury gateway for private and corporate aviation.

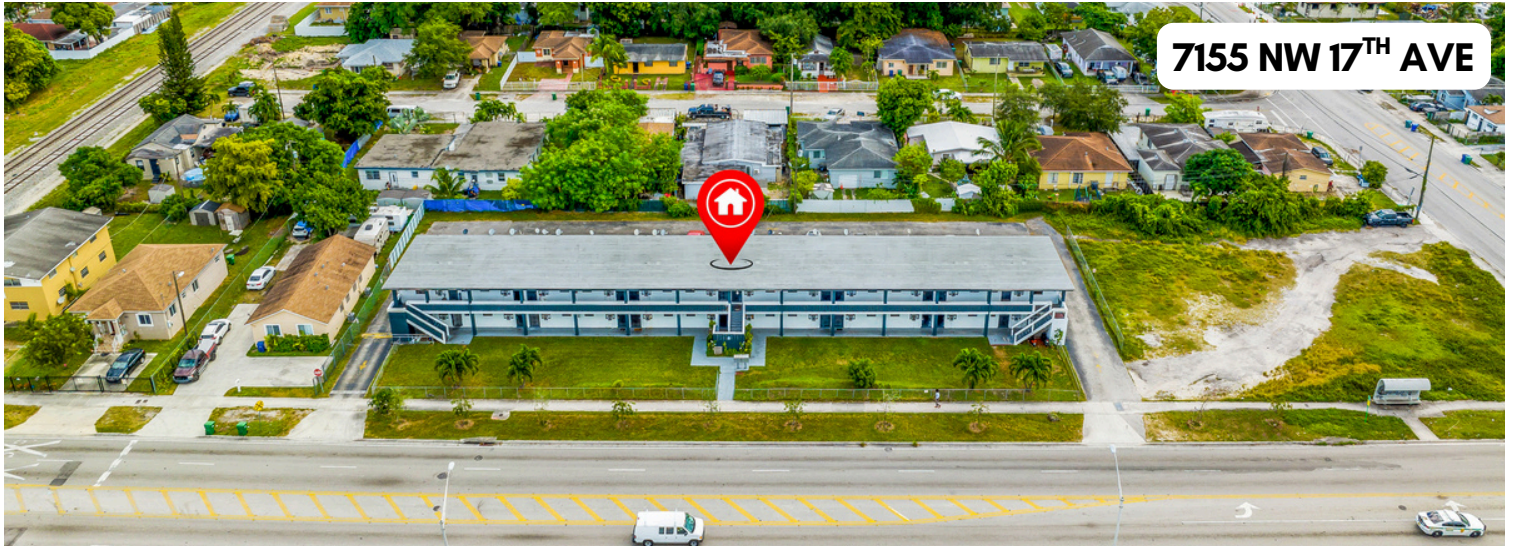


Gentrification & Demographic Shift

- Gentrification and Demographic Shifts-locka is experiencing demographic changes influenced by broader regional trends. As housing costs rise in neighboring areas like Hialeah, there's a noticeable migration of residents seeking more affordable options in Opa-locka. This influx is contributing to the city's cultural diversity and economic revitalization.

RECENT COMPS

| ADDRESS | UNITS | SOLD | PRICE | PRICE |
|---|-------|------------|--------------|-----------|
| <small>P/DOOR</small> 7155 NW 17 AVE | 24 | 12/18/2024 | \$4,225,000 | \$176,041 |
| 2405 NW 135 th St | 94 | 9/18/2023 | \$16,870,000 | \$179,468 |
| 2621 NW 135 th St | 18 | 9/18/2023 | \$3,230,000 | \$179,468 |



Investment Highlights – 1331 Sharazad Blvd, Opa-Locka, FL

- **Turn-Key 8-Unit Multifamily**

Recently stabilized with solid in-place cash flow and upside through Section 8 rent optimization.

- **Diverse Unit Mix**

4 One-Bedroom / One-Bath + 4 Studio units – caters well to singles, couples, and Section 8 tenants seeking affordability.

- **Strong Rental Demand**

Located in one of Miami-Dade's last affordable submarkets, with consistent demand from working-class tenants and government-assisted housing programs.

- **Section 8 Potential**

Section 8 payment standards exceed current in-place rents, allowing room for NOI growth without major capital improvements.

- **Zoned Commercial (B-2)**

Liberal business zoning provides flexibility for potential mixed-use or commercial redevelopment in the future.

- **Recent Upgrades & Compliance**

Newer roof and electrical improvements; property recently passed 40-year recertification (if applicable), minimizing deferred maintenance risk.

- **High-Barrier-to-Entry Market**

Opa-Locka offers limited inventory and increasing investor interest, making this a rare opportunity under \$150K per door.

- **Strategic Location**

Minutes to the Amazon fulfillment center, Opa-Locka Executive Airport, and major highways (I-95 & Palmetto). Benefiting from rapid growth and redevelopment throughout North Miami-Dade.

- **High Proforma Cap Rate**

~8.04% proforma cap rate with light rent increases and Section 8 alignment – attractive cash-on-cash return potential.

Disclaimer

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