



**39 UNITS**

7001 NW 15TH AVE  
MIAMI, FL 33147

**PRICE  
REDUCTION!**

ASKING PRICE

~~\$5,900,000~~

**\$5,500,000**

**\$141K PER DOOR  
9.8% CAP RATE**





# PROPERTY SUMMARY

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Liberty Square 38 unit Mixed Use Building on Developing Main Corridor! Priced at over an 8 Cap Pro-Forma. The property is located two blocks away and on the main commercial drag adjacent to the Liberty Square project, an area changing \$300M+ master plan project by the Related Group to redevelop a 55-acres of new Housing, complete lifestyle amenities such as arts and culture sites, high quality educational facilities, health centers, parks and recreation, social services, and more. This project is changing and uplifting the vibrancy and demographics of the area. Located just minutes from I-95 and conveniently close to Downtown Miami, Miami Beach, Port of Miami, Design District, Midtown, Miami International Airport, Wynwood and the MiMo District





# PROPERTY DETAILS

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ZONING  
T4-O

BUILDING SIZE  
19,608SQFT

LOT SIZE  
17,600SQFT

YEAR BUILT  
1958

- 33 ONE BED ONE BATH
- 5 TWO BEDS ONE BATH
- 1 RETAIL STORE





# AREA MAP

PROPERTY  
LOCATION:

7001 NW 15 AVE  
MIAMI FL, 33147





# NEW DEVOPMENTS

## LIBERTY SQUARE

Liberty Square project which is a master plan made by the Related Group to redevelop a 55- acre Public Housing. Complete with arts and culture, educational facilities, health centers, parks and recreation, social services, commercial and recreational spaces, up- and-coming retail educational options and community and health centers, along with wide array of exceptional amenities including a children's playground.







Liberty Square is being rebuilt to incorporate low-income housing, affordable housing and market-rate units.

PHOTO: AL DIAZ/MIAMI HERALD/TNS/GETTY IMAGES



# FINANCIALS



## Ordinary Income/Expense

### Income

	Current	Section 8 Pro-Forma	Fair Market Rent Pro-Forma (2024)
Total Gross Monthly Income	\$ 56,344.00	\$ 66,100.00	\$ 77,592.00
Total Gross Yearly Income	\$ 676,128.00	\$ 793,200.00	\$ 931,104.00

### Monthly Expense

FPL	\$ 278.00	\$ 278.00	\$ 278.00
Garbage MDWS	\$ 1,558.00	\$ 1,558.00	\$ 1,558.00
Insurance Expense	\$ 2,833.33	\$ 2,833.33	\$ 8,333.00
Management Fees	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Property Taxes SAHA	\$ 4,179.26	\$ 9,083.33	\$ 9,083.33
Accounting	\$ 79.00	\$ 79.00	\$ 79.00
Repairs and Maintenance	\$ 871.23	\$ 871.23	\$ 871.23
Total Monthly Expense	\$ 11,298.82	\$ 16,202.89	\$ 21,702.56
Total Yearly Expense	\$ 135,585.88	\$ 194,434.72	\$ 260,430.72

Yearly Net Income	\$ 540,542.12	\$ 598,765.28	\$ 670,673.28
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Price	\$5,500,000		
Cap Rate	9.83%	10.89%	12.19%



### Market Rent Comparables

<b>Address</b>	<b>Price</b>	<b>Beds</b>	<b>Year</b>
1114 NW 59th St	\$2,500	Two beds - one bath	1937
776 NW 81st St	\$2,495	Two beds - one bath	1946
1475 NW 56th st #2	\$2,400	Two beds - one bath	1939
1261 NW 59th St #13	\$2,400	Two beds - one bath	1957
1250 NW 61st St #1	\$2,300	Two beds - one bath	1964
1261 NW 59th St #14	\$1,950	One bed - one bath	1957
1261 NW 59th St #11	\$1,950	One bed - one bath	1957
6716 NW 6th Ave #1	\$1,800	One bed - one bath	1957
6950 NW 8th Ave	\$1,650	One bed - one bath	1956
1279 NW 58th Ter #1	\$1,650	One bed - one bath	1959



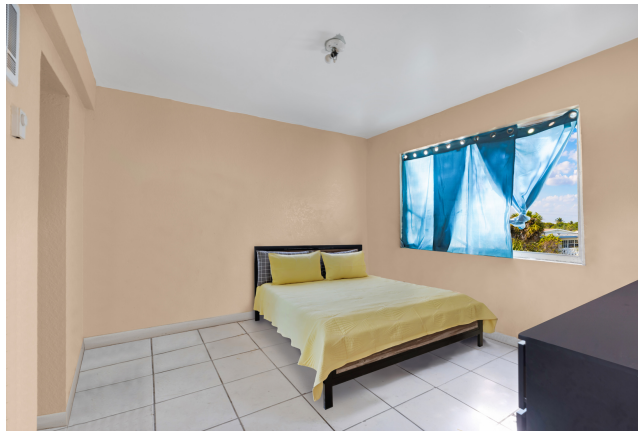


# FY 2024 FAIR MARKET RENT DOCUMENTATION SYSTEM

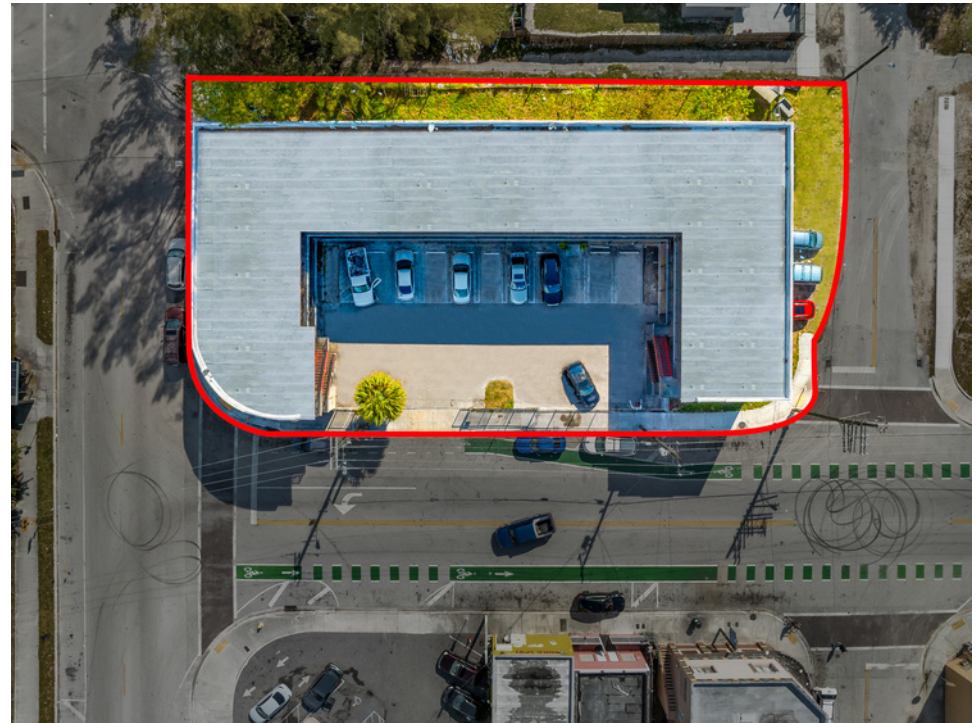
The FY 2024 Miami-Miami Beach-Kendall, FL HUD Metro FMR Area FMRs for All Bedroom Sizes

\$fmrtype\$ FY 2024 & Final FY 2023 FMRs By Unit Bedrooms					
Year	<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
FY 2024 FMR	\$1,683	\$1,884	\$2,324	\$3,027	\$3,589
<u>FY 2023 FMR</u>	\$1,362	\$1,546	\$1,923	\$2,530	\$2,997











# RETAIL MINI-MARKET



# THE BROKERS

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