

LITTLE HAVANA - MULTIFAMILY

8 UNITS



SELLER FINANCING AVAILABLE



1631 NW 3RD ST MIAMI, FL 33125

\$1,600,000



Units: 8 - All 1/1's



Cap Rate (In Place): 6.09%



Building size: 3,840 SqFt.



Cap Rate (Proforma): 7.55%



Lot Size: 7,500 SqFt.



Parking spaces: 10 +



Zoning: T5-L (Live Local)



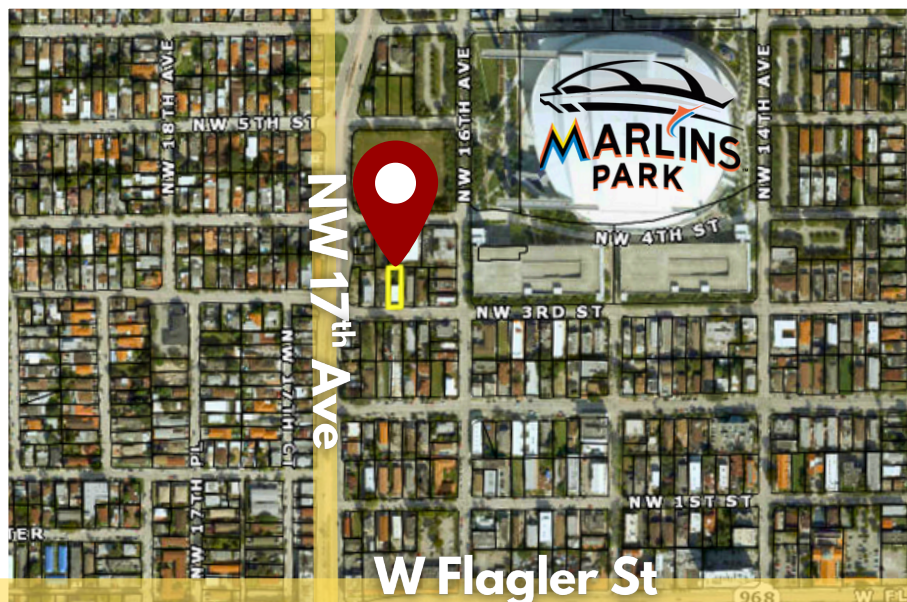
Price per unit: \$200K



Year: 1925/Renovated Units



Roof: New (2020)



Investment Overview

Rare opportunity to acquire a stabilized 8-unit multifamily located in the heart of Little Havana, directly **across from Loan Depot Marlins Stadium**. features **eight 1-bedroom, 1-bathroom units**, each renovated with tile flooring and wall-mounted A/C units. The roof is from 2020, offering reduced capital expenditure.

Sitting on **7,500 SF lot zoned T5-L**, build up to **11 units by right or up to 25 units using Live Local Act incentives** A true covered land play with future redevelopment upside.

Property Summary

- **Address:** 1631 NW 3rd St, Miami, FL 33125
- **Neighborhood:** Little Havana (across from Marlins Stadium)
- **Zoning:** T5-L (11 units by-right, 25 w/ Live Local incentives)
- **Lot Size:** 7,500 SF
- **Building Size:** 3,840 SF
- **Year Built:** 1925 (with recent renovations)
- **Parking:** Rear parking lot for 10+ cars
- **Units:** (8) 1 bed / 1 bath
- **Meters:** 8 electric meters, 1 water meter

*The property is approaching its 40-Year Recertification, which is due this year. Buyer to assume responsibility for completing the required inspections and any associated upgrades.

Financial Highlights

- **Current Gross Income:** \$92,220 (6 units leased)
- **Pro Forma Gross Income:** \$134,556 (with 2 vacant units rented)
- **In-Place Cap Rate:** 6.09%
- **Pro Forma Cap Rate:** ~7.55% (based on market rents)
- **Seller Financing:** Available up to 60% of purchase price with reasonable terms

Value Drivers

- **Below-Market Rents:** Significant upside through lease renewals and new tenant placement
- **Location:** Steps from Calle Ocho and blocks from 836 Expressway for quick access to Brickell, Downtown, and Coral Gables
- **Development Flexibility:** High-density zoning with Live Local Act bonus potential
- **Condition:** Recently updated units, new roof, minimal deferred maintenance
- **Turnkey Cash Flow:** Immediate revenue with long-term upside

Financials

Rent Roll			
#	Unit Type	Rents	Proforma
1	1 Bed/ 1 bath	\$1,270	\$1,764
2	1 Bed/ 1 bath	\$1,100	\$1,764
3	1 Bed/ 1 bath	\$1,670	\$1,764
4	1 Bed/ 1 bath	\$1,000	\$1,764
5	1 Bed/ 1 bath	\$1,395	\$1,764
6	1 Bed/ 1 bath	\$1,764	\$1,764
7	1 Bed/ 1 bath	\$1,250	\$1,764
8	1 Bed/ 1 bath	\$1,764	\$1,764
Total Gross Monthly Income		\$11,213	\$14,112
Total Gross Yearly Income		\$134,556	\$169,344
Expenses		In place	Proforma
Insurance		\$6,000	\$9,000
Taxes		\$21,069	\$28,000
Repairs and Maintnace		\$2,000	\$2,000
Property Management		\$4,500	\$6,000
Water/Sewer/Garbage		\$2,500	\$2,500
Pest Control		\$300	\$300
Landscaping		\$800	\$800
Total Expenses		\$37,169	\$48,600
Total Gross Income		\$134,556	\$169,344
NOI		\$97,387	\$120,744
Asking Price		\$1,600,000	\$1,600,000
Cap Rate		6.09%	7.55%

Market Overview - Little Havana

Little Havana is undergoing a transformation, with growing investor demand, mixed-use developments, and public/private initiatives driving economic momentum. The neighborhood is known for its cultural identity, historic charm, and central location.

Highlights:

- Minutes to Brickell, Downtown Miami, Coral Gables
- Proximity to new residential and retail developments
- Increasing demand for affordable and workforce housing
- Proposed Live Local Act projects targeting Little Havana

Development Potential

- **T5-L Zoning:** Allows for mixed-use or residential up to 11 units by-right
- **Live Local Incentives:** Up to 25 units with affordability requirements
- **Ideal Covered Land Play:** Income-producing with long-term upzoning appeal









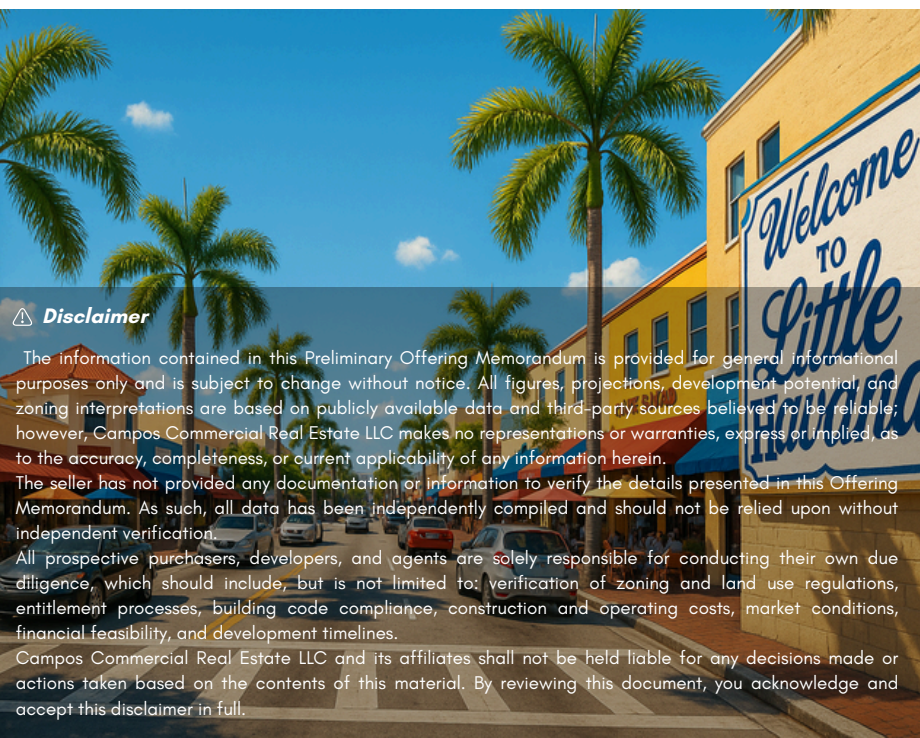


Strategic Location Near New Miami Live! at loanDepot Park



The subject property is ideally positioned just across from loanDepot Park, where the highly anticipated **Miami Live!** entertainment district is currently under development. This privately funded, year-round destination will feature vibrant dining, nightlife, and family-friendly attractions designed to activate the area well beyond game days. **As one of the first major mixed-use entertainment hubs in Little Havana**, Miami Live! is expected to attract thousands of visitors weekly, boost foot traffic, and drive significant economic uplift across the corridor.

Properties in close proximity to this development are poised to benefit from increased rental demand, higher tenant quality, and long-term value appreciation as the area evolves into one of Miami's next urban hotspots. Investors can capitalize early on the transformation of the Marlins Stadium corridor while demand is surging and supply remains limited.



Disclaimer

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