

JUST REDUCED



FOR SALE: 24 APARTMENT COMPLEX
Allapattah Submarket

Seller Financing Available

1650 NW 25 Avenue, Miami, Florida 33125



PROPERTY OVERVIEW

- Ideal condo conversion property in Allapattah Submarket of Miami near Health Civic Center
- Walking distance to public transportation. Easy access to I-95, SR-836, SR-112, as well as MIA and multiple Metrorail stops
- 24 Secured & gated parking spaces / 10 parking spaces outside of gate
- Each unit is separately metered for electric/water
- Central A/C units and laundry facility on site
- Ideal for easy condo conversion
- All tenants are on month-to-month leases with upside rental potential

DETAILS

PRICE: ~~\$6,395,000~~ \$5,975,000

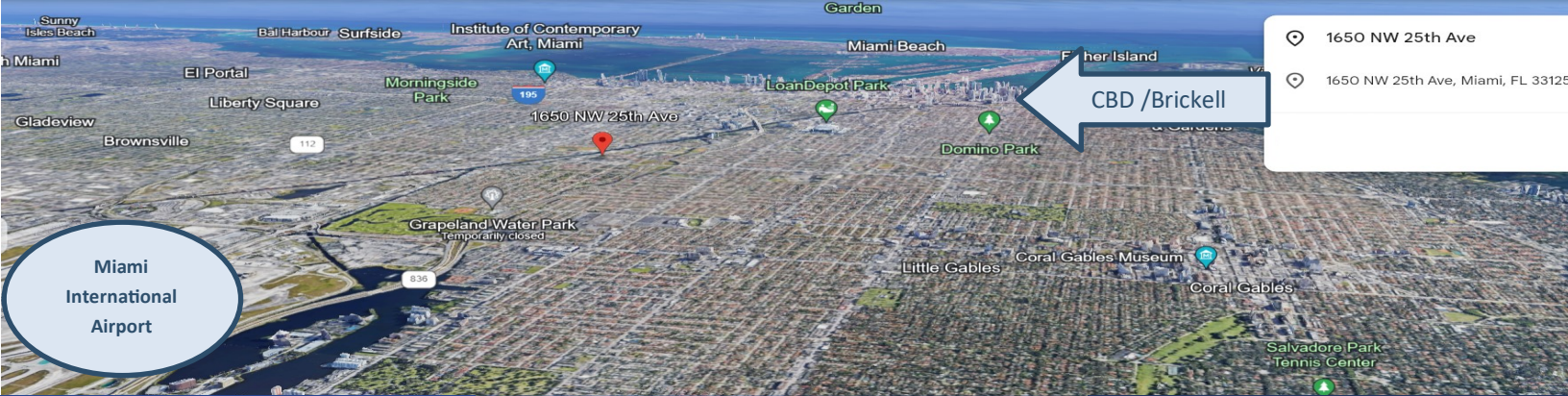
ZONING: T5-R

LOT SIZE: 17,500SF

UNITS: (16) 2 Bed/ 1.5 Bath Units
(8) Large 1 Bed / 1 Bath Units

YEAR BUILT: 1997

Rolando A. Alvarez, P.A., CPM, CCIM | (305)302-6737 | commbroker10@Gmail.com



BELLAMAR APARTMENTS

1650 NW 25 Avenue, Miami, Florida 33125



Bellamar Apartments / 1650 NW 25 Avenue, Miami, Florida 33125

Actual Unit Rental Income

Unit Type	Monthly Income	# of Units	Annual Total Income
1 Bed / 1 Bath	\$7,300	8	\$87,600
2 Bed/1.5 Bath	\$19,200	16	\$230,400
Laundry Income	\$400	12	\$4,800
Annual Rental Income:			\$322,800

Projected Unit Rental Income

Unit Type	Monthly Income	# of Units	Annual Total Income
1 Bed / 1 Bath	\$14,400	8	\$172,800
2 Bed/1.5 Bath	\$35,200	16	\$422,400
Laundry Income	\$400	12	\$4,800
Annual Rental Income:			\$600,000

Operating Expenses 2023

Details	Monthly	Yearly Amount
R.E. Property Taxes / Actual	\$5,000	\$60,000
Insurance: Property	\$5,139	\$61,672
Insurance: Liability	\$858	\$10,293
Waste Management	\$1,800	\$21,600
Utilities (Water/Electric)	\$100	\$1,200
Repairs & Maintenance (\$1000/mo, A/C, Misc.)	\$1,000	\$12,000
Maintenance Cleaning	\$250	\$3,000
Total:		\$169,765

CAP Rate / Actual: 3.8%

Projected CAP Rate: 7.2%

The information contained herein is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and no liability may be imposed.

BELLAMAR APARTMENTS

Actual / Projected Rental Income

1650 NW 25 Avenue, Miami, Florida 33125

Rent Roll	Name	Rental Amount	Bed/Bath	Projected Market Rents
Unit No.				
101	Annelyn Ceballos	\$ 925	1/1	\$ 1,800
102	Roberto Gomez	\$ 900	1/1	\$ 1,800
103	Guillermo Moreno	\$ 925	1/1	\$ 1,800
104	Julio Sanchez	\$ 900	1/1	\$ 1,800
105	Jesus Argueta	\$ 925	1/1	\$ 1,800
106	Gleisi Martinez	\$ 900	1/1	\$ 1,800
107	Tovar / Garcia	\$ 925	1/1	\$ 1,800
108	Elayn Perez	\$ 900	1/1	\$ 1,800
201	Jorge Canales	\$ 1,200	2/1.5	\$ 2,200
202	Aurora Delgado	\$ 1,200	2/1.5	\$ 2,200
203	Gonzalez / Lopez	\$ 1,200	2/1.5	\$ 2,200
204	Dania Gonzalez	\$ 1,200	2/1.5	\$ 2,200
205	Emilie Garcia	\$ 1,200	2/1.5	\$ 2,200
206	Aristides Fortuna Perez	\$ 1,200	2/1.5	\$ 2,200
207	Jose/Merylu Cargas	\$ 1,200	2/1.5	\$ 2,200
208	Oscar Hernandez	\$ 1,200	2/1.5	\$ 2,200
209	Elba Fernande	\$ 1,200	2/1.5	\$ 2,200
210	Edgar Ruiz	\$ 1,200	2/1.5	\$ 2,200
211	Leijansel Treto	\$ 1,200	2/1.5	\$ 2,200
212	Cristy Garcia	\$ 1,200	2/1.5	\$ 2,200
213	Axel Perez Poveda	\$ 1,200	2/1.5	\$ 2,200
214	Alexis Gamboa	\$ 1,200	2/1.5	\$ 2,200
215	Santos Argueta	\$ 1,200	2/1.5	\$ 2,200
216	Vincente Perez	\$ 1,200	2/1.5	\$ 2,200
	Laundry Income	\$ 400		\$ 400
		\$ 26,900	x12	\$ 50,000 x12
				\$ 600,000

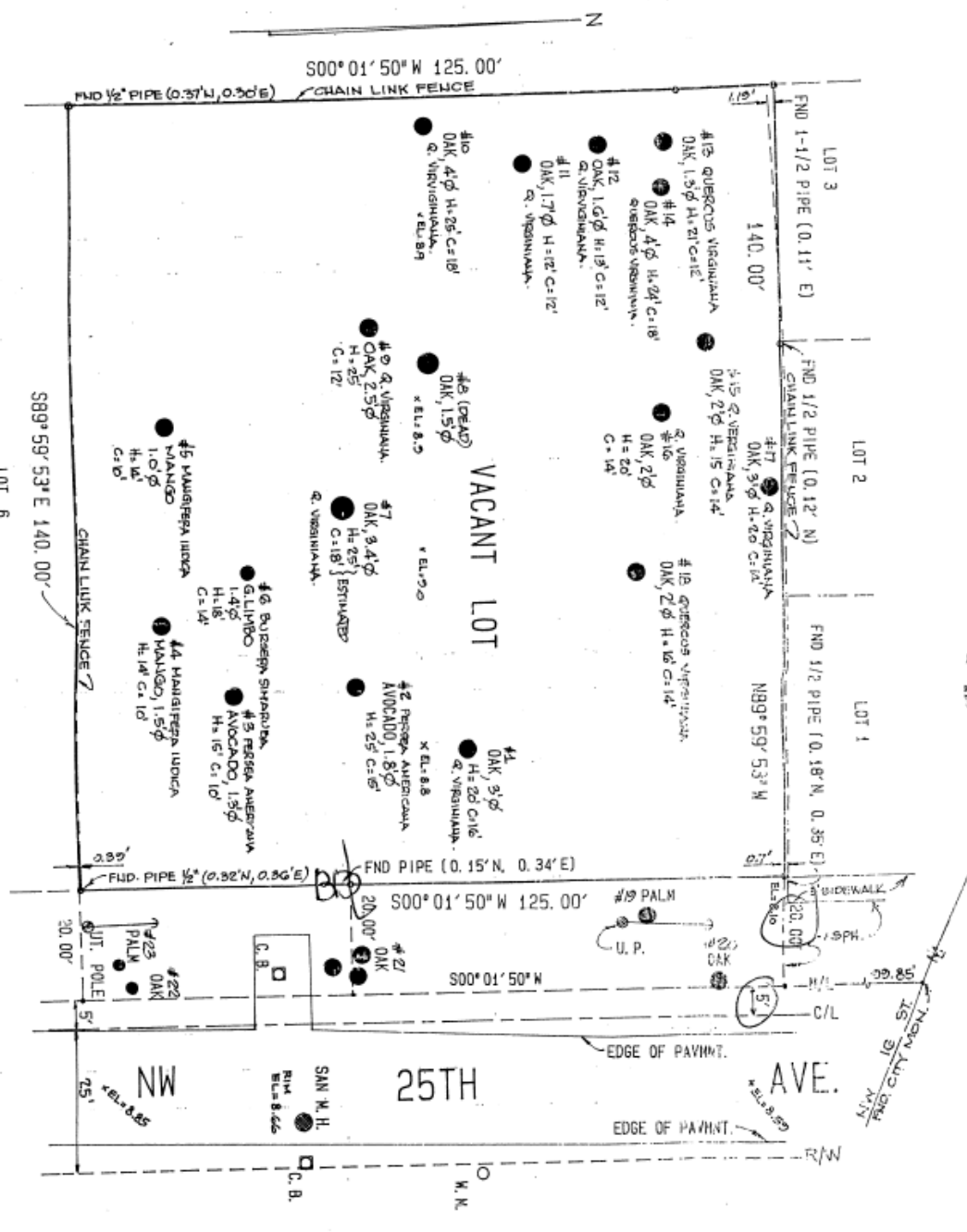
ABBREVIATIONS :

- A ARC LENGTH
- AC AIR CONDITIONER
- ASPH ASPHALT
- AVE AVENUE
- BLK BASE LINE
- BLX BLOCK
- BLVD BOULEVARD
- BM BENCH MARK
- BNY BOUNDARY
- CALC CALCULATED
- CB CATCH BASIN
- C.I. CHORD DISTANCE
- CLF CHAIN LINK FENCE
- CL CENTER LINE
- CM CONCRETE F.O.N.
- CONC CONCRETE
- COR CORNER
- CSL CONCRETE SLAB
- CT COURT
- DEED DEED BOOK
- DIST DISTANCE
- DR DRIVE
- DRV DRIVE WAY
- EW EAST
- ELEC ELECTRICAL
- ELEV ELEVATION
- ESMT EASEMENT
- FFI FINISHED FLOOR ELEV
- FR FIRE HYDRANT
- FIP FOUND IRON PIPE
- FIR FOUND IRON ROD
- FM FIELD MEASURED
- FN FOUND NAIL
- FND FOUND NAIL & DISC
- FPK FOUND P.K. NAIL
- FPKP FOUND P.K.P.
- FRM FOUND P.R.M.
- GOVT GOVERNMENT
- GW GUY WIRE
- HOR HORIZONTAL
- L LENGTH
- LP LIGHT POLE
- LT LEFT
- MEAS MEASURED
- MH MAN HOLE
- MSL MEAN SEA LEVEL
- N NORTH
- NAVD NORTH AMERICAN
- NOVD NATIONAL DATUM
- NRAD NATIONAL GEODETIC
- ORW OVERHEAD WIRES
- ORB OFFICIAL RECORD BOOK
- PL PLAT BOOK
- PC POINT OF CURVATURE
- PCP PERMANENT CONTROL
- POINT POINT
- PK PARKER KALON NAIL
- PL PLACE
- PL PROPERTY LINE
- PLS PROFESSIONAL LAND SURVEYOR
- POB POINT OF BEGINNING
- POC POINT OF COMMENCE
- PP POWER POLE
- PRM PERMANENT REFERENCE MONUMENT
- PSM PROFESSIONAL SURVEYOR AND MAPPER
- R RADARS
- RAD RADIAL
- ROE RANGE
- RT RIGHT
- R/W RIGHT OF WAY
- SAS SANITARY SEWER
- SCN SET CONCRETE MON.
- SEC SECTION
- SND SET NAIL & DISC
- SIP SET IRON PIPE/CAP
- SPC STATE PLANE COORDINATES
- SR STATE ROAD
- ST STREET
- STA STATION
- T TANGENT DISTANCE
- TB TOP OF BANK
- TER TERRACE
- TBM TEMPORARY BENCH MARK
- TEL TELEPHONE
- TR TRACT
- TWP TOWNSHIP
- TYP TYPICAL
- UGD UNDERGROUND
- UTL UTILITY
- VER VERTICAL
- VAR VARIES
- W WEST
- WDI WOOD
- WV WATER VALVE

SYMBOLS :

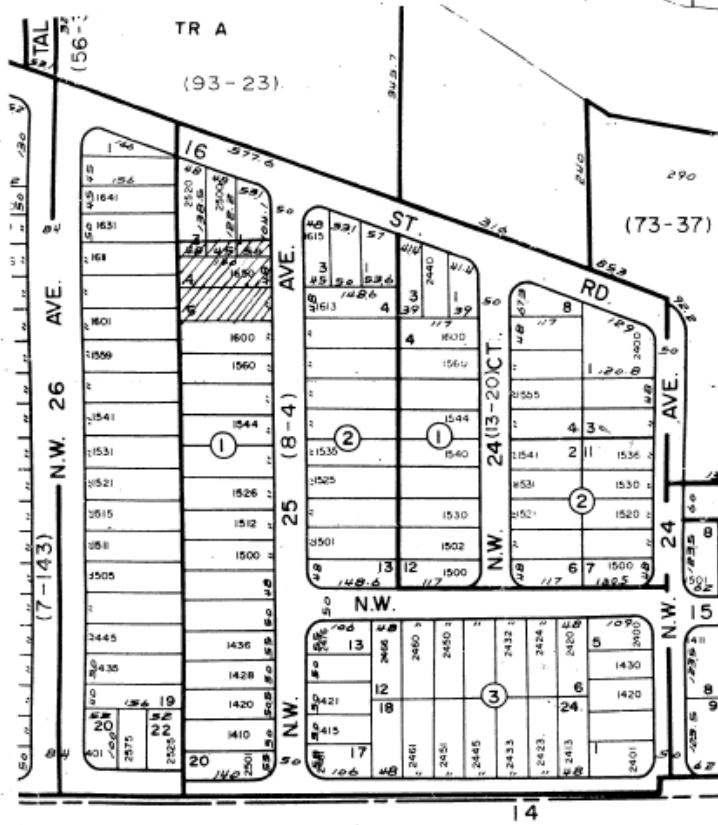
- Δ DELTA ANGLE
- DEGREES
- MINUTES
- SECONDS
- EXISTING ELEVATION
- FOUND EVIDENCE
- SET MARKER
- FOUND CONC. MON.
- SET CONC. MON.
- NOT SUPPORTED BY FIELD MEASUREMENT

PROPERTY ADDRESS



BEARINGS ARE REFERRED TO A MERIDIAN VALUE OF $N00^{\circ}01'50''E$ FOR THE E OF NW 25 AVE.
 AND RELATED TO ASSUMED MERIDIAN
 ELEVATIONS ARE REFERRED TO THE N.G.V.D. 1929 DATUM AND TO COUNTY B.M. CITY ELEV = 8.36
 THIS PROPERTY IS DELINEATED WITHIN COMMUNITY NO. 120650, PANEL 0180, ZONE AE
 BASE FLOOD ELEVATION 9.0 FT., F.I.R.M. LAST REVISION DATE MARCH 2, 2004

PREPARED BY
 JOSE E. FUXA, P.S.M.
 7555 S.W. 20TH STREET
 MIAMI, FLORIDA 33155
 (305) 261-7240



LEGAL DESCRIPTION :

The South 29.00 feet of Lots 1, 2, and 3, and all of Lots 4 and 5, in Block 1 of MUSA ISLE according to the Plat thereof as recorded in Plat Book 8 at Page 4, of the Public Records of Dade County, Florida.

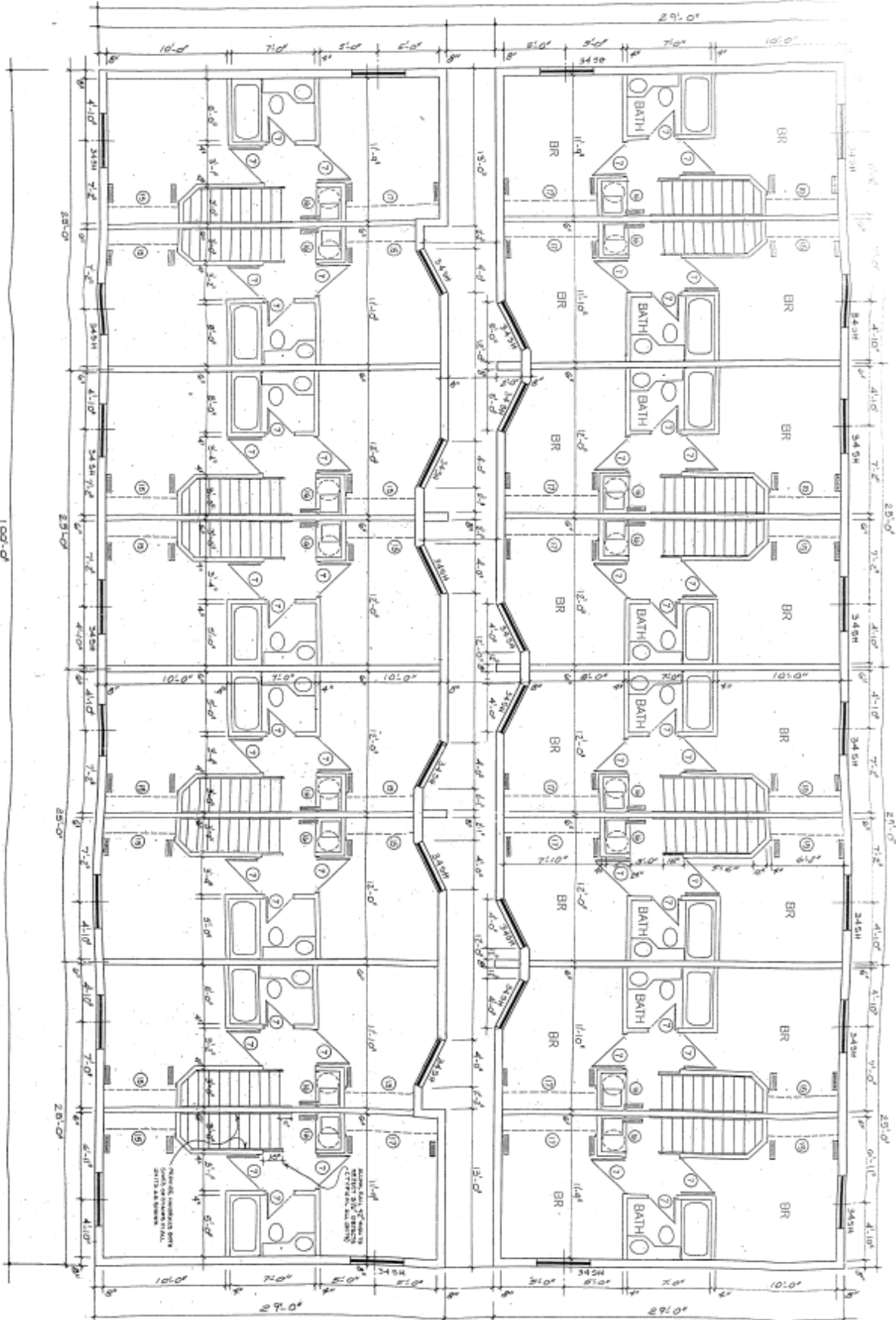
SURVEYOR'S NOTES :

- 1) THIS SURVEY IS THE PROPERTY OF THE SURVEYOR AND SHALL NOT BE REPRODUCED BY ANY MEANS WITHOUT THE WRITTEN AUTHORIZATION OF THE SURVEYOR.
- 2) THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.
- 3) THIS SURVEY HAS BEEN PREPARED FOR THE EXCLUSIVE USE OF THE PERSONS OR ENTITIES NAMED HEREON. THE CERTIFICATE DOES NOT EXTEND TO ANY UNNAMED PARTY.
- 4) OWNERSHIP IS SUBJECT TO OPINION OF TITLE, AND FENCES ARE SUBJECT TO OWNERSHIP.
- 5) THERE MAY BE AUXILIARY RESTRICTIONS, GENERAL OR SPECIAL EXCEPTIONS, AND OR INFORMATION THAT ARE NOT SHOWN ON THIS SURVEY THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY. THE EXAMINATION OF THE ABSTRACT OF TITLE WILL HAVE TO BE MADE BY THE CLIENT'S LEGAL COUNSELOR TO DETERMINE RECORDED INSTRUMENTS AFFECTING THIS PROPERTY. IF ANY, AS EASEMENTS OR RIGHTS OF WAY OF RECORD OTHER THAN THOSE ON RECORDED PLATS. SUCH INFORMATION MUST BE FURNISHED TO THE SURVEYOR BEFORE THE SURVEY IS RELEASED. EXISTING BUILDING SETBACKS, ZONING, UNDERGROUND UTILITIES, ETC. MUST BE CHECKED BY THE OWNER, ARCHITECT, AND OR HOLDER, BEFORE ANY DESIGN OR CONSTRUCTION BEGINS IN THIS PROPERTY.
- 6) LOCATION AND IDENTIFICATION OF UTILITIES ON OR ADJACENT TO THE PROPERTY WERE NOT SECURED AS SUCH INFORMATION WAS NOT REQUESTED. THIS FIRM HAS NOT ATTEMPTED TO LOCATE EXISTING FOOTINGS OR FOUNDATIONS.
- 7) ATTENTION IS DIRECTED TO THE FACT THAT THIS SURVEY MAY HAVE BEEN REDUCED OR ENLARGED IN SIZE BY REPRODUCTION PROCESS AND MUST BE CONSIDERED WHEN SCALING DATA. WRITTEN DIMENSIONS TAKE PRECEDENCE OVER SCALE.

CERTIFIED TO: BELLAMAR APARTMENTS, INC.
OCEAN BANK QUINTANA & ASSOCIATES, P.A.
DEBROAH CONSUEGRA, ESQUIRE
ATTORNEYS' TITLE INSURANCE FUND, INC.

FIELD DATE: 8-5-96 CERTIFICATE DATE: 8-5-96
 REVISIONS: 9-19-96 CERTIFICATIONS 10-16-96 QUINTANA
12-26-96 TREES


 JOSE E. FLIX, P.S.M.
 CERTIFICATE NO. 3088
 STATE OF FLORIDA



NOT A 10' DIMENSIONED BY EXISTING WALLS.
 WALLS AND DOORS SHOWN AS EXISTING UNLESS NOTED OTHERWISE.
 ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.
 ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.
 ALL DIMENSIONS ARE TO FACE UNLESS NOTED OTHERWISE.

SECTION ROOM (LOAD) VERIFICATION
 100'-0"
 29'-0"

NOTE: 100' x 29' SEE
 811' HIND 7'-0" SEE

THIS DRAWING AND ALL OTHERS HEREIN, HEREBY, ARE THE PROPERTY OF THE ARCHITECT. NO PART OF THIS DRAWING OR ANY OTHERS HEREIN, HEREBY, SHALL BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM, WITHOUT THE WRITTEN PERMISSION OF THE ARCHITECT. THIS DRAWING IS TO BE ARCHIVED FOR FULL COMPLIANCE. THESE WORDS.

SECOND FLOOR PLAN
 1/2

PREPARED BY: PEDRO R. GOMEZ
 CHECKED BY: [Signature]
 DATE: 2/1/97
 SCALE: 1/8" = 1'-0"
 SHEET NO. A-4
 OF 4

PEDRO R. GOMEZ
 N.C.A.R.B. CERTIFICATION No. 13723
 F.L.A. REG. ARCHITECT No. 0006766
 P.R. REG. ARCHITECT No. 0005667
 CERTADADE CONSULTING ARCHITECT
 P.O. BOX 144314 C.G. FL. 33114 PH: (305) 569-0221 BEEP 449-6663
 OWNER: Bellamar Apartments, Inc. 12128 SW Street Miami, Florida 33183 Telephone (305) 595-3054

DESIGNED BY: PRG	DATE: 1/1/97
REVIEWED BY: PRG	
REVIEWED BY: F.D.	
PROJECT NO.	
DATE:	
AUTOCAD RELEASE 12	
DATE PLOTTED: 2/1/97	
DRG. CTR.:	
REVISION BY: DATE	