

# Civic Center Apartments

101 Myrtle St.

Miami, FL 33136

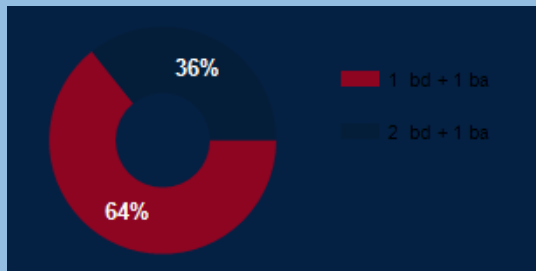


<b>DEMOGRAPHICS</b>	<b>1 MILE</b>	<b>3 MILE</b>	<b>5 MILE</b>
2024 Population	37,851	346,687	600,608
2024 Average HH Income	\$50,869	\$93,236	\$99,514

Yennifer Diaz-Cullen  
Sales Representative



Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	9	570	\$1,190	\$2.09	\$10,710	\$1,900	\$3.33	\$17,100.00
2 bd + 1 ba	5	750	\$1,350	\$1.80	\$6,750	\$2,400	\$3.20	\$12,000.00
<b>Totals/Averages</b>	<b>14</b>	<b>634</b>	<b>\$1,247</b>	<b>\$1.99</b>	<b>\$17,460</b>	<b>\$2,079</b>	<b>\$3.29</b>	<b>\$29,100.00</b>



\* vacancy amount factored into gross revenue

INCOME	CURRENT		PRO FORMA	
Gross Rental Income	\$209,520	99.5%	\$349,200	99.4%
Other Income	\$970	0.5%	\$1,940	0.6%
<b>Gross Potential Income</b>	<b>\$210,490</b>		<b>\$351,140</b>	
General Vacancy *	-5.00%		-5.00%	
<b>Effective Gross Income</b>	<b>\$210,490</b>		<b>\$333,680</b>	
Less Expenses	\$43,569	20.69%	\$55,446	16.61%
<b>Net Operating Income</b>	<b>\$166,921</b>		<b>\$278,234</b>	

## PROPERTY SUMMARY

Number of Units	<b>14</b>
Building SF	<b>10,602</b>
Land SF	<b>17,875</b>
Land Acres	<b>.41</b>
Year Built	<b>1972</b>
# of parcels	<b>1</b>
Zoning Type	<b>T-6-8-R</b>
Building Class	<b>C</b>
Location Class	<b>C</b>
Number of Parking Spaces	<b>18</b>

EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$700	\$50	\$700	\$50
Insurance	\$14,901	\$1,064	\$17,000	\$1,214
Management Fee	\$14,666	\$1,048	\$24,444	\$1,746
Water / Sewer	\$10,460	\$747	\$10,460	\$747
Landscaping	\$1,710	\$122	\$1,710	\$122
Utilities	\$1,132	\$81	\$1,132	\$81
<b>Total Operating Expense</b>	<b>\$43,569</b>	<b>\$3,112</b>	<b>\$55,446</b>	<b>\$3,960</b>
Expense / SF	\$4.11		\$5.23	
% of EGI	20.69%		16.61%	

## INVESTMENT SUMMARY

Price	<b>\$3,500,000</b>
Price PSF	<b>\$330.13</b>
Occupancy	<b>95.00%</b>
NOI (CURRENT)	<b>\$166,921</b>
NOI (Pro Forma)	<b>\$278,234</b>
CAP RATE (CURRENT)	<b>4.77%</b>
CAP RATE (Pro Forma)	<b>7.95%</b>
GRM (CURRENT)	<b>16.63</b>
GRM (Pro Forma)	<b>9.97</b>