



1450 NE 170th St, North Miami Beach, FL 33162

\$1,269,800

Floridian Arms Condo's

6 Condo Portfolio, North Miami Beach, Great History



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Listing Added: 02/26/2023

Listing Updated: Today



Details

Asking Price	\$1,269,800	Property Type	Multifamily
Subtype	Single Family Rental Portfolio	Investment Type	Stabilized
Investment Sub Type	Owner NNN Lease	Class	C
Square Footage	5,332	Net Rentable (sq ft)	5,332
Price/Sq Ft	\$238.15	Cap Rate	4.86%
Pro-Forma Cap Rate	5.57%	Occupancy	100%
Occupancy Date	02/26/2023	NOI	\$61,768
Pro-Forma NOI	\$70,669	Units	6
Year Built	1962	Year Renovated	2017
Buildings	2	Stories	3
Permitted Zoning	MF-COOPS	Parking (per unit)	12
Broker Co-Op	Yes	APN	MULTIPLE
Price/Unit	\$211,633.33	Ownership	Fee Simple

Marketing Description

Nice income producing apartment/Condos. Well established long term rental history. Well maintained boutique building in the heart of North Miami Beach. Tiled floors. Units are rented month to month, very low history of any vacancies. Six units to be purchased together. Two other listings break these up in to groups of 3 units each. Call listing agent for details. Good CAP rate with strong rent increase potential. Owner currently self-manages. Very low maintenance. All units are tenant occupied and cannot be shown until a reasonable offer is made from a vetted/qualified buyer. Showings will be arranged with owner or listing agent. Unit 303 (PID0722080360510), Unit 304 (PID0722080360520), Unit 310 (PID0722080360580), Unit 202 (PID0722080360250), Unit 214 (PID0722080360370), & Unit 217 (PID0722080360400)

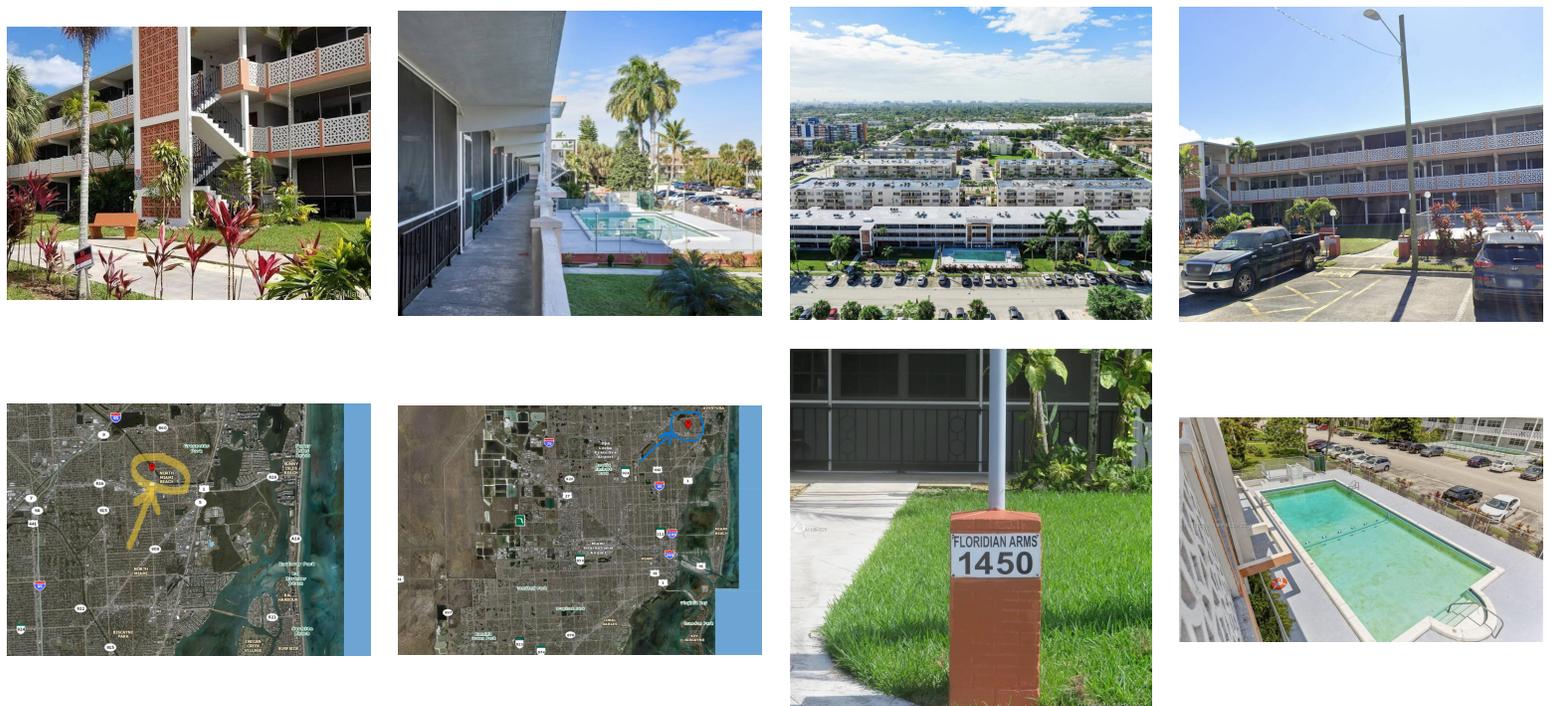
Please do not go on property. See documents for rent-roll/pricing. This listing is for Units 303,304,310 & 202 at 1450 NE 170St, & 214 & 217 at 1430 NE 170S.

I-95S to Exit 14,FL-860 E, Turn left onto 183rd St/Miami Gardens Dr, Turn right onto S Glades Dr, continue straight to stay on S Glades, Continue onto NE 14th Ave, Property on left at NE170th.

Location (1 Location)

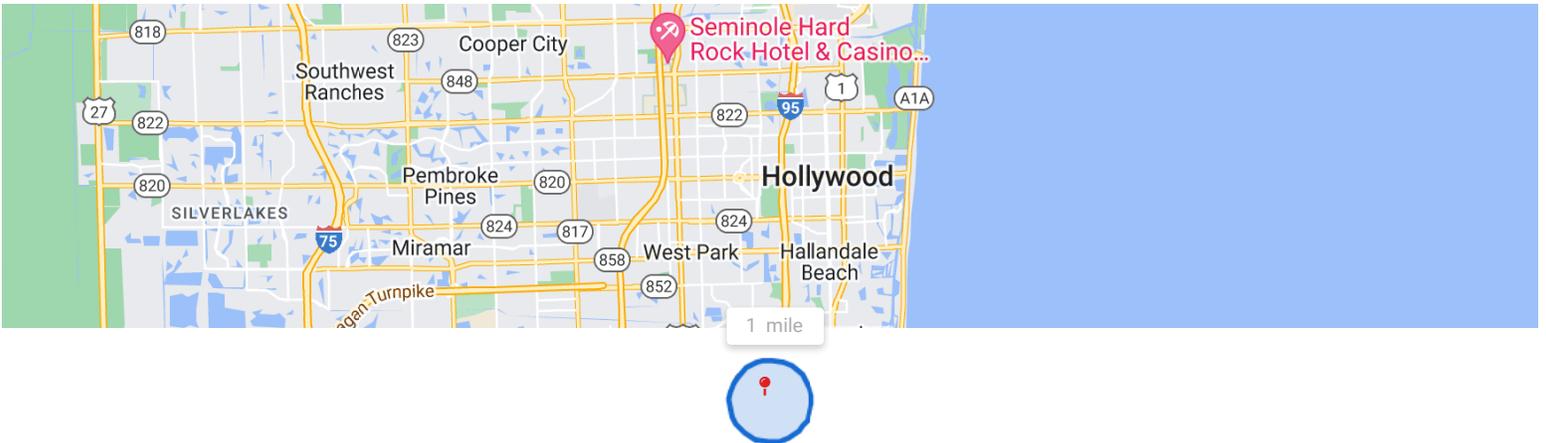


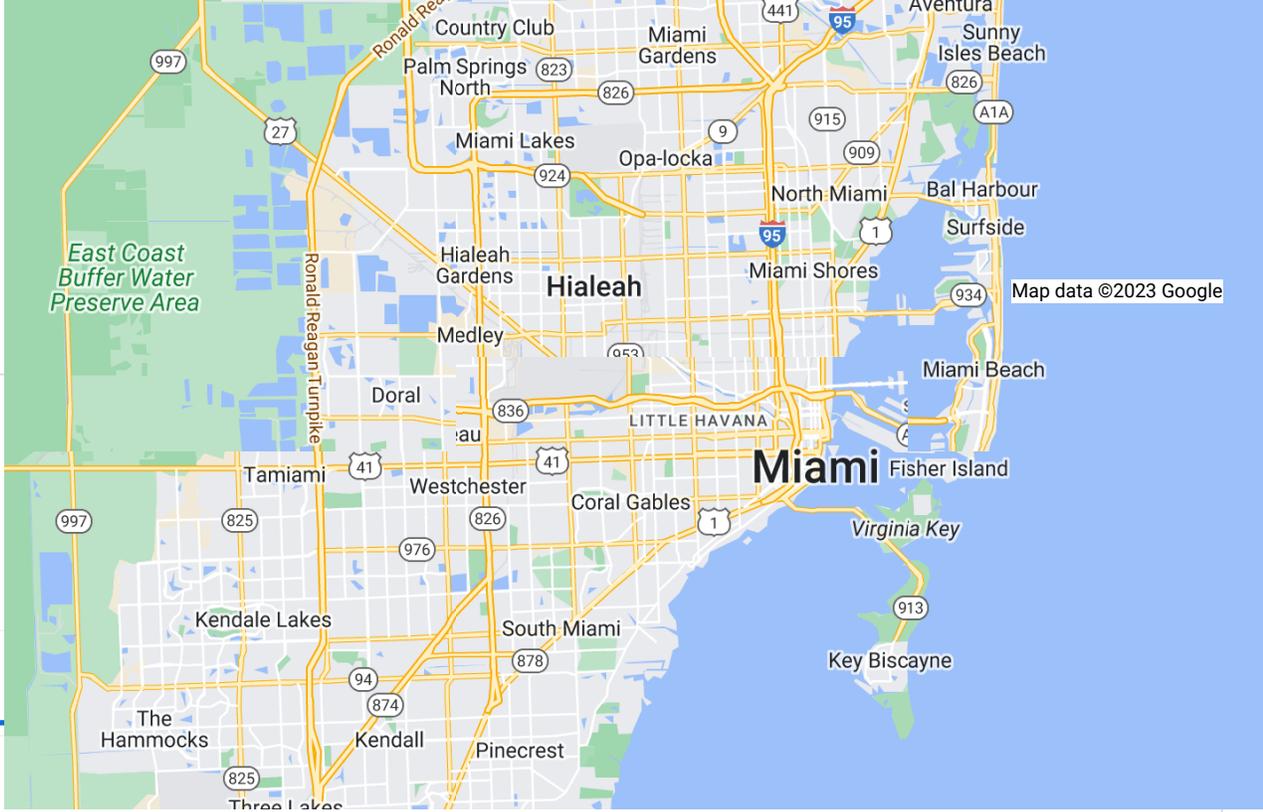
Property Photos (22 photos)





Demographic Insights





Population

30.6k

31k

30k

2018

2019

2020

2021

2022

Household Income

\$46.5k

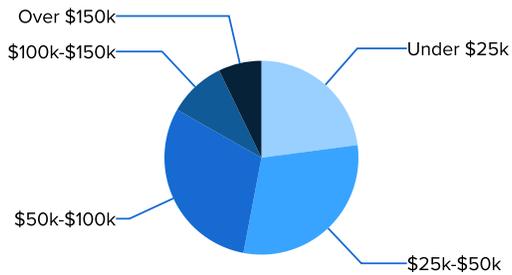
Median Income

\$55.5k

2026 Estimate

↑ 4%

Growth Rate



Age Demographics

38

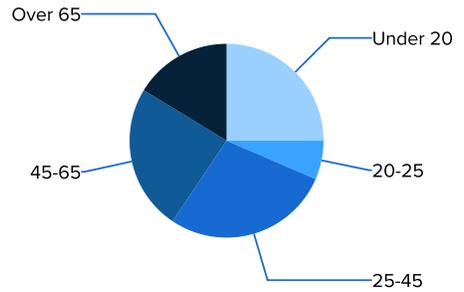
Median Age

39

2026 Estimate

↑ 3%

Growth Rate



Number of Employees

12.1k

Top 5 Employment Categories



Housing Occupancy Ratio

12:1

10:1 predicted by 2026



Renter to Homeowner Ratio

1:1

1:1 predicted by 2026

