



**200-212 COLLINS AVENUE**  
**200 COLLINS AVE, MIAMI BEACH, FL 33139**  
**20 APARTMENT UNITS**

### OFFERING SUMMARY

Price	\$8,800,000
Down Payment	100% / \$8,800,000
Loan Type	All Cash
Units	20
Price Per Unit	\$440,000
Rentable SF	15,741
Price Per Rentable SF	\$559
Year Built/Renovated	1941
Lot Size	0.3 acre(s)

### ASSET PERFORMANCE DATA

	PRO FORMA
CAP Rate	8.45%
Net Operating Income	\$743,337
Net Cash Flow After Debt Service	8.45% / \$743,337
Total Return	8.45% / \$743,337



### INVESTMENT HIGHLIGHTS

- Highly Desirable AAA Location in Exclusive South of Fifth Neighborhood
- Unique Re-Development Opportunity With Existing Income and Great Upside
- Exceptionally Maintained Properties
- High Barrier to Entry Sub-Market with Very Affluent Demographics
- Walking Distance to Restaurants, Shops, Beaches, Hotels, and Public Parks

### EXCLUSIVELY LISTED BY:

Alex D. Zylberglait  
 Senior Managing Director Investments  
 Tel: (786) 522-7000  
 License: FL BK3015211  
[alex.zylberglait@marcusmillichap.com](mailto:alex.zylberglait@marcusmillichap.com)  
[www.marcusmillichap.com/AlexDZylberglait](http://www.marcusmillichap.com/AlexDZylberglait)

Francisco Baserva  
 Associate  
 Tel: (786) 522-7067  
 License: FL SL3110858  
[francisco.baserva@marcusmillichap.com](mailto:francisco.baserva@marcusmillichap.com)  
[www.marcusmillichap.com/FranciscoBaserva](http://www.marcusmillichap.com/FranciscoBaserva)

**200-212 COLLINS AVENUE**  
**200 COLLINS AVE, MIAMI BEACH, FL 33139**  
**20 APARTMENT UNITS**



OPERATING DATA		
	CURRENT	PRO FORMA
Gross Potential Rent	\$1,500,150	\$1,500,150
Gross Current Rent		\$1,500,150
Total Vacancy		(\$312,158)
Total Vacancy %	\$1	20.81%
Effective Rental Income		\$1,187,992
Effective Gross Income		\$1,187,992
Less Expenses		(\$444,655)
Less Expenses %	0.00%	37.43%
Net Operating Income		\$743,337
Cash Flow		\$743,337
Debt Service Ratio	0.00%	0.00%
Net Cash Flow After Debt Service		\$743,337
Net Cash Flow After Debt Service %		8.45%
Total Return		\$743,337
Total Return %		8.45%

### UNIT MIX

UNIT COUNT	UNIT TYPE	AVERAGE SQUARE FEET	CURRENT AVG. RENT	AVERAGE RENT/SF	MONTHLY INCOME	POTENTIAL RENTS	AVERAGE RENT/SF	MONTHLY INCOME
19	Short Term Rentals	452	\$5,201	\$11.51	\$98,819	\$5,201	\$11.51	\$98,819
1	Office Space	7,151	\$26,200	\$3.66	\$26,200	\$26,200	\$3.66	\$26,200

EXPENSES	
Opererating Expenses	\$444,655
<b>Total Expenses</b>	<b>\$444,655</b>
Expenses Per Unit	\$22,233
Expenses Per SF	\$28.25
Expenses as % of EGI	37.43%