



**2020 NORTHEAST 163RD STREET
2020 NE 163RD ST
NORTH MIAMI BEACH, FL 33162**

OFFERING SUMMARY

Price	\$6,950,000
Down Payment	53.32% / \$3,705,896
Loan Amount	\$3,244,104
Loan Type	Existing
Interest Rate / Amortization	4.95% / 25 Years
Rentable SF	24,342
Year Built	1968/1998
Lot Size	1.34 acre(s)
Price/SF	\$285.51

PROPERTY INVESTMENT SUMMARY

	CURRENT
CAP Rate	5.05%
Net Operating Income	\$351,297
Net Cash Flow After Debt Service	\$120,952
Total Return	5.19% / \$192,368




INVESTMENT HIGHLIGHTS

- Redevelopment Opportunity With In-Place Income Situated Within An Opportunity Zone
- Proposed Mixed-Use Project Includes 300+ Residential Units And 6,000+ SF Of Retail
- Permits Up To 20 Stories Or 255 Feet Height
- Stabilized Asset Offering Excellent Cash Flow During Planning Of Development

EXCLUSIVELY LISTED BY:

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REVENUE		
	CURRENT	\$/SF
Scheduled Base Rent	\$671,210	\$27.57
Expense Reimbursement Income	\$22,847	\$0.94
Miscellaneous Income	\$9,409	
Potential Gross Revenue	\$703,466	\$28.90
Effective Gross Income	\$703,466	\$28.90

EXPENSES		
CAM	\$198,996	\$8.18
Real Estate Taxes	\$115,029	\$4.73
Insurance	\$17,039	\$0.70
Management Fee	\$21,104	\$0.87
Total Expenses	\$352,169	\$14.47

NET OPERATING INCOME		
Net Operating Income	\$351,297	\$14.43