

Project RE INVESTMENT

In this report you will consider a hypothetical purchase of a real estate income producing property and evaluate the expected levered before tax returns on a property of your choice. Ultimately, you should decide whether committing your capital to the real estate property that you considered is a wise decision. Your complete assignment **should read and look like a professional report** and include the following sections:

1. Short introduction – Tell the reader what she/he is about to read.
2. Property description – Identify and describe an income producing property that you would be able to purchase with a \$2,500,000 down payment. You are expected to hold this investment for eight years. You will use the entire \$2.5M for down payment.

This is the property.

<http://www.loopnet.com/Listing/501-SW-6th-Ct-Miami-FL/12048717/>



Marcus & Millichap Inc



Alex Zylberglait

— (786) 522-7056



Javier Ubeda

— (786) 522-7039

501 SW 6th Ct

Miami, FL 33130 · 29 Units · Multifamily For Sale

\$3,975,000



Villa La Pinta

Price	\$3,975,000	Lot Size	0.16 AC
No. Units	29	Building Size	16,047 SF
Property Type	Multifamily	No. Stories	3
Property Sub-type	Apartments	Year Built	1925
Apartment Style	Low Rise	Zoning Description	R-3, Miami
Building Class	C	APN / Parcel ID	01-0203-040-1110
Sale Type	Investment	Walk Score ®	88 (Very Walkable)
Cap Rate	6.15%	Transit Score ®	81 (Excellent Transit)

Listing ID: 12048717

Date Created: 11/04/2016

Last Updated:

Highlights

- East Little Havana/West Brickell Area, Fully Renovated Property, Low Vacancy Market

Sale Notes

Marcus & Millichap is proud to present Villa La Pinta Apartments, a rare opportunity to acquire a three-story multi-family building located 3 blocks from Brickell in the city of Miami, Florida. This building consists of 16,037 rentable square feet, which is split in to 28 one bedroom/one bathroom units and 1 studio. The property is situated in the Little Havana submarket, which is one of the strongest multifamily rental submarkets in Florida. The building is within close proximity to SW 8th Street and West Flagler Street, which are the major corridors in Little Havana. Brickell/Downtown Miami, SW 8th Street and West Flagler Street are responsible for most of the employment, commercial and leisure activity in Miami Dade County. Minutes away from this property is a variety of restaurants, shops, convenience stores, public parks and schools.

Villa La Pinta Apartments was built in 1925 and has been exceptionally maintained. This multifamily investment enables an investor to acquire a stabilized, turn-key operation of a well-maintained apartment building. The building went through major renovations, which include a brand new roof, tile in the halls, and 70% of the units have been fully remodeled. The property has in place a 40-year certification. There is a wait list of tenants wanting to rent apartments in this building. The opportunity to capture significant up-side in rents, the exceptional condition of the building and the prime rental location contribute to this asset's excellent potential return on investment. This asset is extremely easy to manage and would be ideal for any investor given the location, convenience and overall condition of the property.

Unit Mix Information

Description	No. Units	Avg. Rent/Mo	Sq. Ft.
1+1	28	\$1,275	500 - 575

Amenities

Unit Amenities

Air Conditioning	Range
Refrigerator	

Traffic

Collection Street	Cross Street	Traffic Vol	Year	Distance
SW 7th St	SW 7th Ave, W	12,500	2016	0.12 mi
SW 8th Ave	SW 6th St, S	6,500	2016	0.18 mi
8th St SE	SW 7th Ave, W	19,000	2016	0.19 mi
SW 7th St	SW 4th Ave, E	20,000	2016	0.24 mi
SW 7th St	SW 9th Ave, W	20,000	2016	0.26 mi

Public Transportation

Transit/Subway	Drive	Walk	Distance
Brickell (Metrorail) Transit Stop (Metrorail Green Line)	5 min	17 min	0.9 mi
Government Center Transit Stop (Metromover Brickell Loop, Metromover Downtown Loop, Metromover Omni Loop, Metrorail Green Line)	4 min	18 min	1.0 mi
Miami Avenue Transit Stop (Metromover Downtown Loop)	3 min	18 min	1.0 mi
Brickell (Metromover) Transit Stop (Metromover Brickell Loop)	5 min	19 min	1.0 mi
Commuter Rail	Drive	Distance	
Hialeah Market Commuter Rail (Tri-County Commuter)	12 min	7.8 mi	
Miami Airport Commuter Rail (Tri-County Commuter)	15 min	8.2 mi	
Airport	Drive	Distance	
Miami International Airport	25 min	12.2 mi	
Fort Lauderdale–Hollywood International Airport	34 min	24.3 mi	

Map of 501 SW 6th Ct Miami, FL 33130

Additional Photos



NEW ROOF COMPLETED!



View of Brickell from building

