



### WALKER APARTMENTS | 5 CONTIGUOUS BUILDINGS | 14330, 14400, 14410, 14420, 14430 | NE 5TH PLACE | MIAMI, FL 33161

#### OFFERING SUMMARY

Assessor's Parcel Number(s)	30-2219-036-0120, 0130, 0140, 0150 & 0160
Price	\$3,600,000
Price per Unit	\$200,000
Price per Rentable Square Foot	\$250.07
Cap Rate	5.0%

#### SITE DESCRIPTION

Number of Units	18
Number of Buildings	5
Number of Stories	1
Year Built	1959-1961
Rentable Square Footage	14,396 SF
Lot Size	1.19 Acres



#### PROPERTY SUMMARY

Walker Apartments is a portfolio of five contiguous and separately parceled buildings totaling 18 units in unincorporated Miami-Dade County, Florida. The property is situated on a 1.19-acre lot on the corner of NE 5th Place and NE 145th Street. The unit mix is comprised of 15 one-bedrooms at approximately 747 square feet and three two-bedroom units at approximately 933 square feet. Water, sewer and trash removal are included in the rental income.

Assembled over the past 41 years, this property presents a rare opportunity for a new buyer to acquire both a sizable apartment community and a significant piece of land. Four of the roofs have been replaced in the past five years. Each building features unique tenant amenities such as larger floor plans, front porches, and private backyards.

Walker Apartments is located one block West of North Miami and NE 6th Avenue. The area is a very strong rental market and known for its work force housing. Most of the apartment buildings along NE 6th Avenue have been updated over the last several years, which has improved the tenant base in the immediate area. The neighborhood is very well located, east of Interstate 95 and between NE 125th and NE 167th Streets. This location makes moving around North Dade County and South Broward very convenient. There are also several college campuses in the area with Florida International University's Biscayne Campus to the east and Barry University to the South. There are also several medical centers in the area such as Jackson North Medical Center, a 382-bed hospital and HCA Florida Aventura Hospital, a 467-bed acute care facility. There are also many employment centers in the area which makes this area prime workforce housing for North Miami-Dade County.

Walker Apartments are listed for \$3,600,000 which equates to \$200,000 per unit and \$250 per rentable square foot. At list price a Buyer would be purchasing at a current 5 percent Cap Rate with the ability to raise it over 100 basis points.





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### INVESTMENT HIGHLIGHTS

- 5 Contiguous Buildings on Oversized 1.19 Acre Lot
- Generous Average Unit Size of 800 Square Feet
- Newer Roofs on 4 of the 5 Buildings
- Units Have Front Porches and Private Backyards
- First Time to Market in 41 Years

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