

NAVARRE AVENUE
**305
311
315**
CORAL GABLES

FOR SALE

COVERED LAND PLAY

305, 311, 315 NAVARRE AVENUE
CORAL GABLES, MIAMI, FL 33134



EXECUTIVE SUMMARY

REVENUE-GENERATING MULTIFAMILY PROPERTIES WITH FUTURE DEVELOPMENT POTENTIAL

APEX Capital Realty is excited to present an exclusive opportunity to acquire a collection of three income-generating properties located in the vibrant heart of Coral Gables.

This prime site offers excellent potential for future development, while providing immediate income from the current properties.

Situated just steps from Miracle Mile and Alhambra Circle, the location offers convenient access to shops, restaurants, and the Coral Gables Central Business District.

Address	305-311-315 Navarre Ave, Coral Gables, FL 33134
Site Size	24,650 SF (0.565 acres)
Total Existing Buildings Size	12,126 SF
Zoning	MF2 (allows for a maximum of 100 units per acre)
Max Built Area Allowed	61,625 SF
Max Residential Units Allowed	56
Asking Price	\$7,690,000



RENT ROLL AND EXPENSES

Unit	Start Date	End Date	Beds Baths	Size	Rent	Deposits	Proforma Rent	Balance
305 NAVARRE AVENUE								
1	2024-04-01	2024-09-30	S/1	400.00	\$1,600.00	\$2,500.00	\$2,000.00	\$0.00
2	2024-04-01	2025-03-31	2/1	700.00	\$1,800.00	\$3,000.00	\$2,500.00	\$1,800.00
3	2024-04-01	2025-03-31	S/1	400.00	\$1,600.00	\$2,350.00	\$2,000.00	\$1,600.00
4	2024-05-01	2024-11-30	S/1	400.00	\$1,650.00	\$3,200.00	\$2,000.00	\$0.00
5	2023-07-01	2024-06-30	2/1	700.00	\$1,550.00	\$3,000.00	\$2,500.00	\$0.00
6	2024-01-19	2025-01-18	S/1	400.00	\$1,600.00	\$3,000.00	\$2,000.00	(\$3,000.00)
6 UNITS					\$9,800.00	\$17,050.00	\$13,000.00	400
311 NAVARRE AVENUE								
Cottage			1/1	450.00	\$1,050.00		\$1,500.00	
House	2023-06-05	2025-06-04	4/3	2,172.00	\$3,900.00	\$5,000.00	\$4,500.00	\$0.00
2 UNITS					\$4,950.00	5000	\$6,000.00	0
315 NAVARRE AVENUE								
1	2023-09-15	2024-09-14	1/1	750.00	\$1,950.00	\$3,800.00	\$2,250.00	\$2,025.00
2	2023-07-01	2025-06-30	1/1	750.00	\$2,050.00	\$3,800.00	\$2,250.00	\$0.00
3	2023-12-15	2024-12-14	1/1	750.00	\$2,000.00	\$4,000.00	\$2,250.00	\$0.00
4	2024-01-01	2024-12-31	1/1	750.00	\$1,900.00	\$3,800.00	\$2,250.00	\$0.00
5	2023-08-16	2024-08-15	1/1	750.00	\$1,900.00	\$3,800.00	\$2,250.00	\$0.00
6	2023-11-01	2024-10-31	1/1	750.00	\$1,900.00	\$1,200.00	\$2,250.00	\$1,900.00
7	2023-12-01	2024-11-30	1/1	750.00	\$1,900.00	\$0.00	\$2,250.00	\$1,900.00
8	2023-07-01	2024-06-30	1/1	750.00	\$1,900.00	\$3,600.00	\$2,250.00	\$1,900.00
9	2022-11-01	2024-10-31	1/1	500.00	\$850.00	\$850.00	\$975.00	\$0.00
9 UNITS					\$16,350.00	\$24850	\$18,975.00	7725
Total					\$31,100.00	\$46,900.00	\$37,975.00	\$8,125.00
TOTAL GROSS REVENUE \$455,700 (*Proforma Income)								

INCOME		PSF
305 Navarre	\$156,000	\$12.86
311 Navarre	\$72,000	\$5.94
315 Navarre	\$227,700	\$18.78
Total Income	\$455,700	\$37.58
EXPENSES 2023		
Insurance	\$29,000	\$2.39
Repairs	\$8,500	\$0.70
Waste	\$9,100	\$0.75
Landscaping	\$5,800	\$0.48
Cleaning	\$2,400	\$0.20
PropertyTaxes	\$73,000	\$6.02
Turnover	\$2,700	\$0.22
Utilities	\$12,597	\$1.04
Total Expenses	\$143,097	\$11.80
NOI	\$312,603	\$25.78
CAP RATE	4.07%	
PURCHASE PRICE	\$7,690,000	



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ZONING HIGHLIGHTS

Zoning	MF2 (allows for a maximum of 100 units per acre)
FAR	2.5
Max Built Area Allowed	61,625 SF
Max Residential Units Allowed	56
Max Height Allowed	100 Feet

*Including bonus with architectural incentives



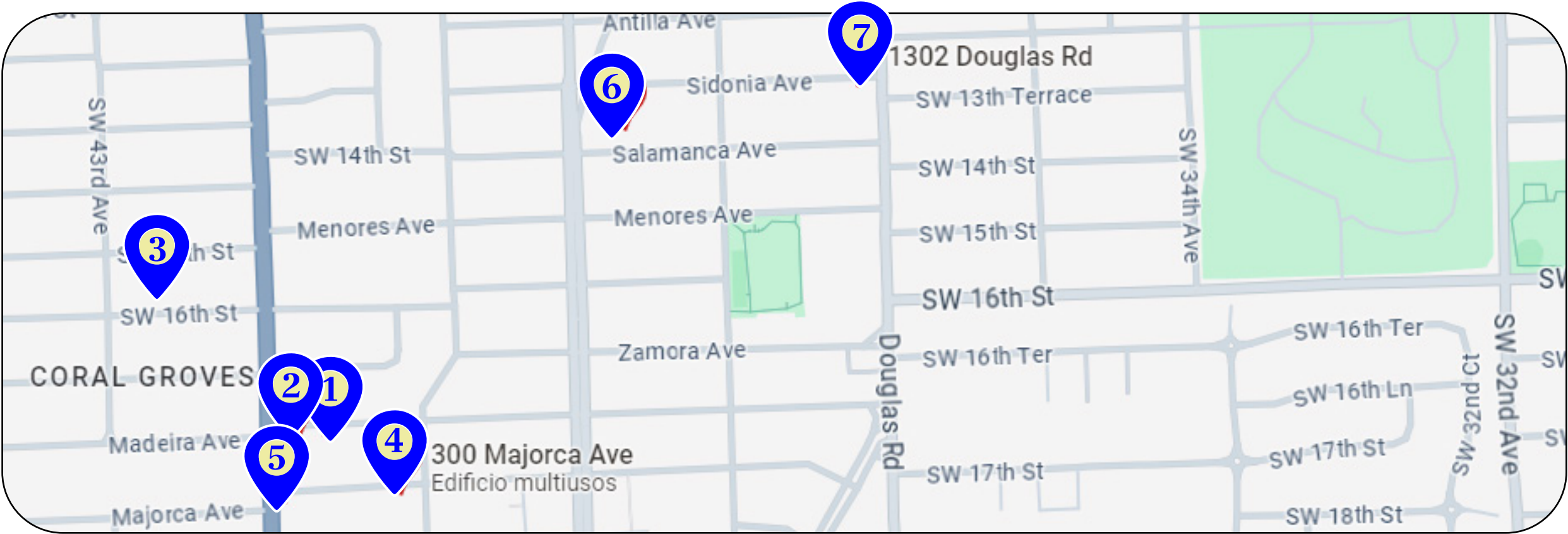
ASSEMBLAGE OVERVIEW

No.	Property Address	Folio	Property Type	Building Size	Lot Size
1	305 Navarre Ave	03-4108-006-0620	6 Units Multifamily	3,023 SF	6,100 SF
2	311 Navarre Ave	03-4108-006-0621	Single Family Home + Cottage	2,172 SF	6,150 SF
3	315 Navarre Ave	03-4108-006-0630	9 Units Multifamily	6,931 SF	12,400 SF
Total				12,126 SF	24,650 SF



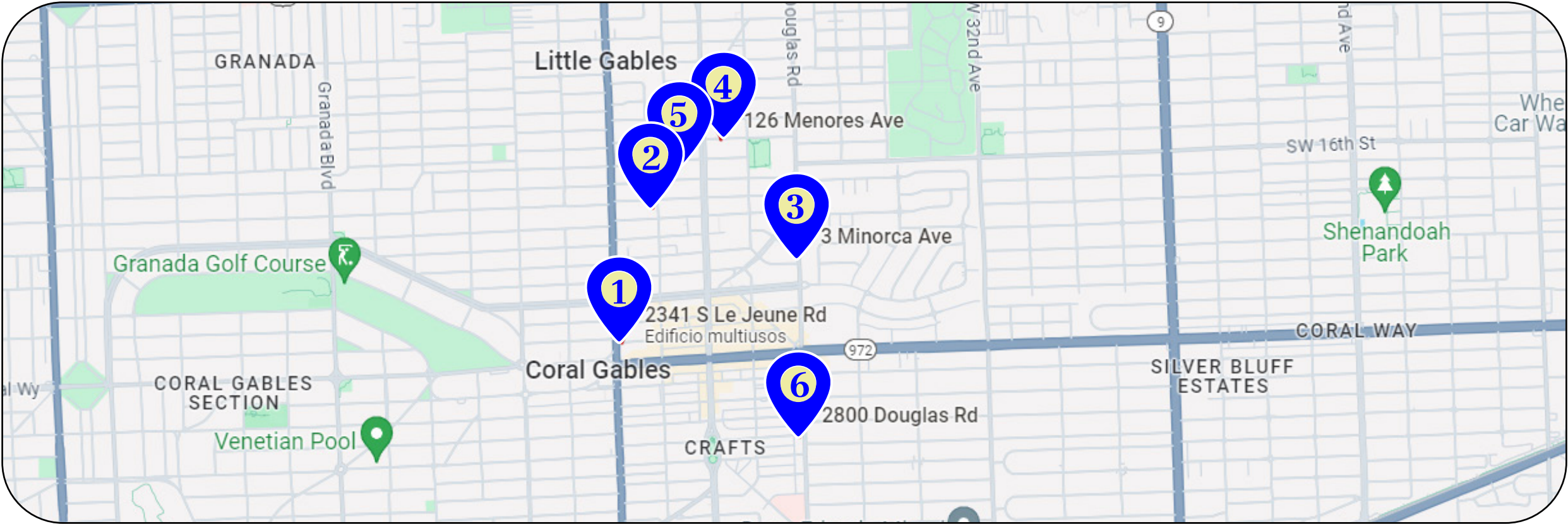
MULTIFAMILY SALE COMPARABLES

No.	Property Address	Type	Current Unit Count	Lot Size	Sale Date	Sale Amount	Price / Unit	Zoning
1	330 Madeira Ave	Multifamily	6	10,000	10/27/2023	\$1,898,500	\$316,417	Multi-Family 2 (MF2)
2	340 Madeira Ave	Multifamily	9	10,000	10/27/2023	\$2,972,500	\$330,278	Multi-Family 2 (MF2)
3	473 Mendoza Ave	Multifamily	8	10,700	4/15/2024	\$2,400,000	\$300,000	RU-1
4	300 Majorca Ave	Multifamily	17	14,791	07/05/2022	\$8,500,000	\$500,000	Multi-Family 2 (MF2)
5	1901 S Le Jeune RD	Fourplex	4	5,000	06/29/2022	\$2,000,000	\$500,000	Multi-Family 3 (MF3)
6	131 Salamanca Ave	Fourplex	4	6,450	06/01/2022	\$1,370,000	\$342,500	Multi-Family 2 (MF2)
7	1302 S Douglas Rd	Multifamily	6	6,600	08/17/2021	\$1,300,000	\$216,667	Multi-Family 2 (MF2)
	Average		8	9077		\$2,920,143	\$357,980	



LAND SALE COMPARABLES

No.	Property Address	Type	Lot Size	Sale Date	Sale Amount	PSF Land	Zoning
1	2341-2345 LE Jeune RD	Land	12,475	7/6/2022	\$5,500,000	\$441	MX1 (125 units/acre)
2	301 Majorca Ave	Land	12,297	7/28/2022	\$2,250,000	\$183	MF2 (40 units/acre)
3	Folio: # 03-4108-006-1200 (Minorca Ave)	Land	4,576	2/27/2024	\$800,000	\$175	MX2 (125 units/acre)
4	126 Menores Ave	Land	67,892	12/1/2022	\$35,552,000	\$524	MX2 (125 units/acre)
5	232 Zamora Ave	Land	9,900	11/8/2022	\$1,875,000	\$189	MF2 (40 units/acre)
6	2800 Douglas RD	Land	12,430	1/3/2024	\$4,000,000	\$322	MX1 (125 units/acre)
	Average					\$306	



EAST VIEW

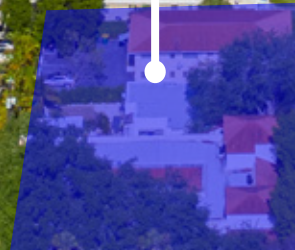
PONCE DE LEON

PONCE DE LEON

NAVARRE AVE

NAVARRE AVE

SUBJECT SITE



WEST VIEW



LE JEUNE RD

LE JEUNE RD

LE JEUNE RD

LE JEUNE RD

SUBJECT SITE

NAVARRE AVE



SOUTH VIEW



SALZEDO ST

NAVARRE AVE

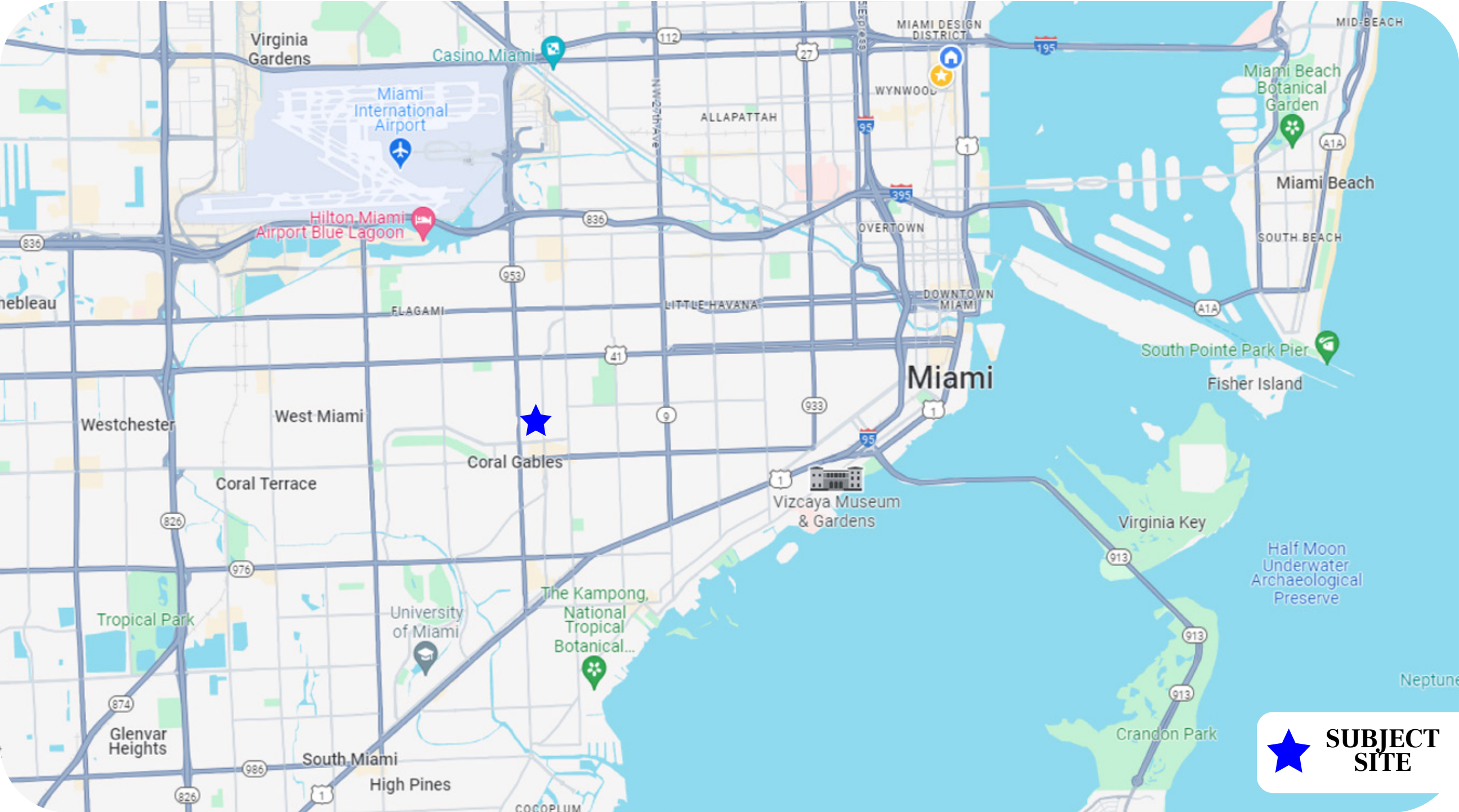
NAVARRE AVE

SALZEDO ST



**SUBJECT
SITE**

MAP



★ **SUBJECT
SITE**

NEIGHBORHOOD HIGHLIGHTS

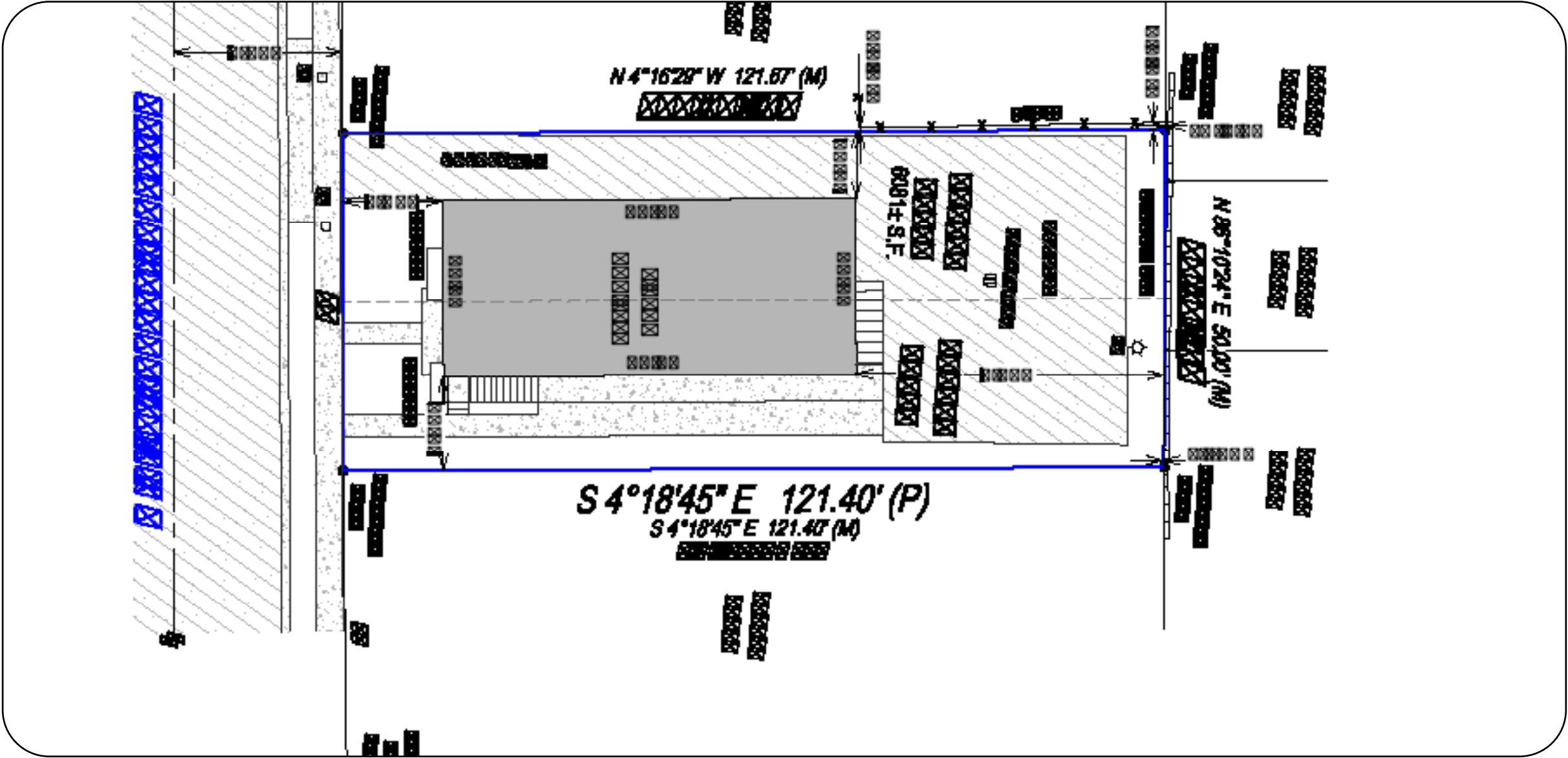
CORAL GABLES

Coral Gables offers an exceptional quality of life, characterized by its tree-lined streets, top-rated schools, and extensive cultural amenities.

The city’s residents enjoy a variety of recreational opportunities, from golfing at premier courses to exploring the Fairchild Tropical Botanic Garden. Coral Gables also boasts a vibrant arts scene, with venues such as the Coral Gables Art Cinema and the Miracle Theatre hosting a range of performances and events throughout the year.

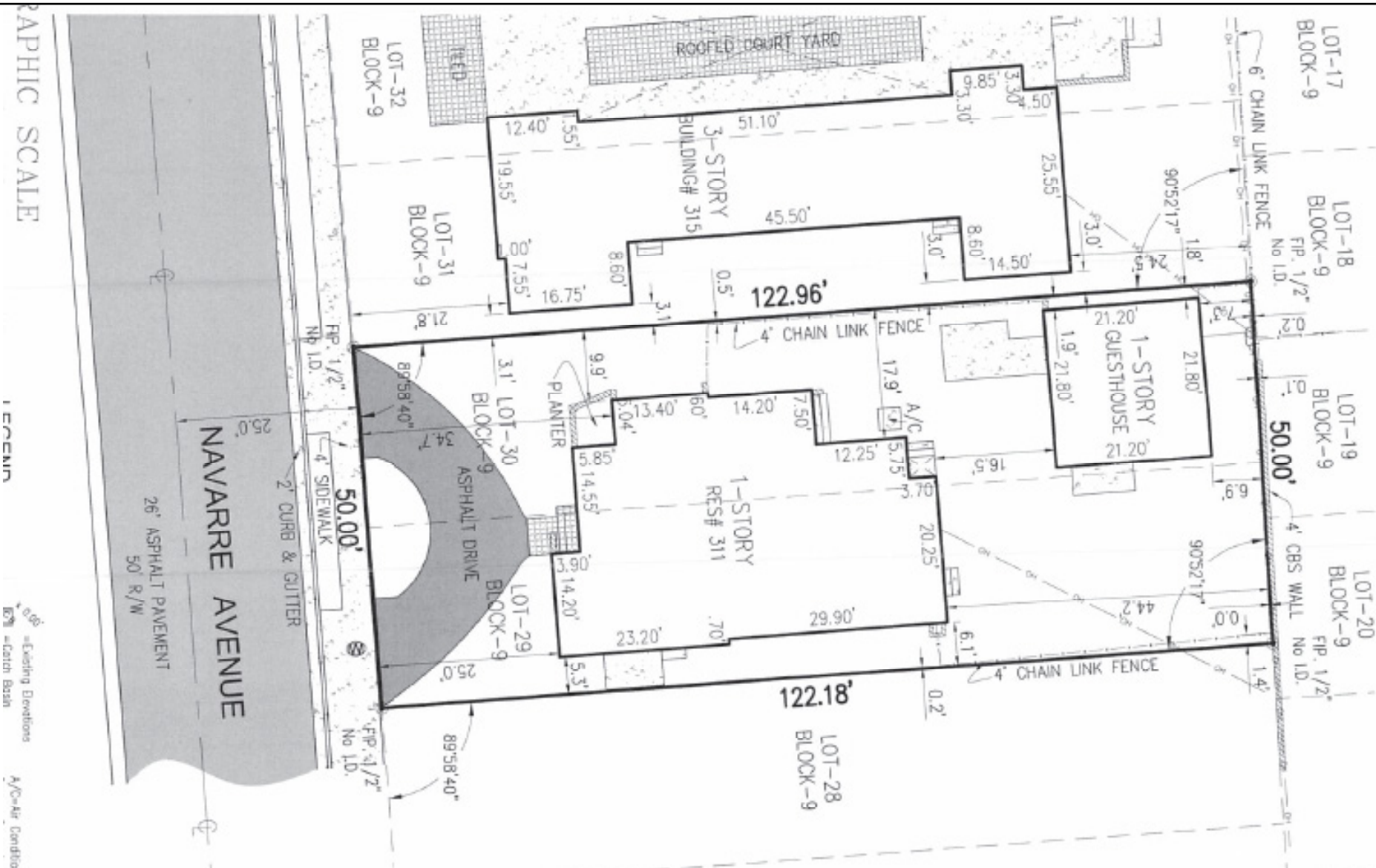


SURVEY
305 NAVARRE AVE PROPERTY

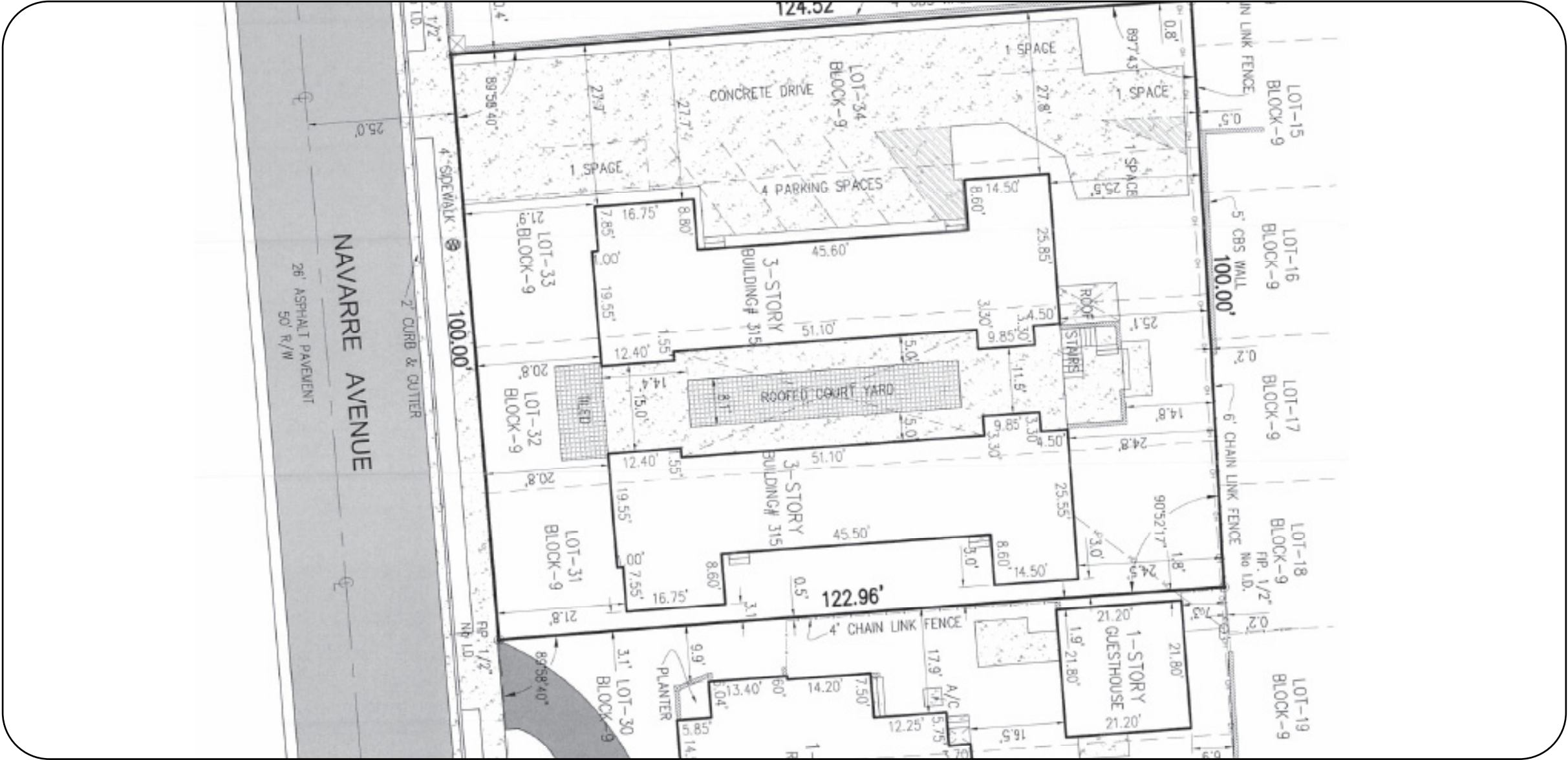


SURVEY

311 NAVARRE AVE PROPERTY



SURVEY
315 NAVARRE AVE PROPERTY



ABOUT APEX CAPITAL REALTY

APEX Capital Realty stands as a premier, independent commercial real estate brokerage firm, distinguished by our unwavering commitment to excellence. Specializing in uncovering and cultivating South Florida's most distinctive and lucrative opportunities, we redefine industry standards with our innovative approach.

At APEX Capital Realty, our team comprises industry luminaries and trailblazers, each possessing an unparalleled comprehension of the nuanced dynamics and evolving trends shaping our local real estate landscape. We are steadfast advocates for transformative progress, driving change through visionary leadership and unwavering advocacy.

Embedded within our organizational ethos is a fervent dedication to collaboration, fostering an environment where every advisor's expertise is nurtured and developed to its fullest potential. This collective synergy enables us to deliver unparalleled results, empowering our clients to achieve their optimal outcomes. Choose APEX Capital Realty - where expertise meets innovation, and success knows no bounds.



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FRANCISCO RODRIGUEZ
COMMERCIAL ADVISOR

Francisco has over 9 years of experience working within different facets of commercial real estate, including sale, acquisition, and leasing of properties within Miami's urban core. His expertise, forward thinking methodology and unique perspective of commercial real estate have earned him a notable reputation among clients and industry leaders and contributed to the firm's exponential growth in scale, scope and success.

FRANCISCO RODRIGUEZ

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