

CONFIDENTIAL OFFERING MEMORANDUM

2345 NE 135TH STREET

NORTH MIAMI, FL 33181 · 23-UNIT MULTIFAMILY

23

RESIDENTIAL UNITS

26,850 SF

RENTABLE AREA

\$432,041

CURRENT NOI

100%

OCCUPANCY

RENT ROLL & UNIT MIX

In-Place Rents — 100% Occupied

23 units · No vacancy · Rents shown reflect current in-place leases

UNIT TYPE	# UNITS	AVG SF	RENT RANGE	MONTHLY RENT (TYP.)
1 Bed / 1 Bath	11	950 SF	\$1,850 – \$2,000	\$1,925
1 Bed / 1.5 Bath	4	1,000 SF	\$2,000 – \$2,200	\$2,100
2 Bed / 1.5 Bath	8	1,550 SF	\$2,450 – \$2,750	\$2,600
TOTAL / WEIGHTED AVG	23	1,167 SF	—	\$50,700 / mo

\$608,400

ANNUAL GROSS SCHEDULED RENT

\$16,400

OTHER INCOME (UTILITY, PET, LATE & APP FEES)

\$624,800

TOTAL GROSS INCOME

\$432,041

NET OPERATING INCOME

PROPERTY OVERVIEW

Aerial Views



PROPERTY OVERVIEW

Property Details

PROPERTY

Address	2345 NE 135th Street
City / State / Zip	North Miami, FL 33181
Parcel ID	06-2229-008-0030
Units	23
Stories	3
Year Built	1972
Total SF	26,850 SF
Avg Unit Size	1,167 SF
Lot Size	0.54 Acres

CONSTRUCTION

Foundation	Slab on Grade
Framing	Concrete Block
Exterior	Painted Stucco
Parking	Covered Garage
Roof	Flat
Landscaping	Mature
Occupancy	100%

FINANCIAL ANALYSIS

Operating Statement

INCOME	ANNUAL
Gross Scheduled Rent	\$608,400
Utility Fee Income (\$35/unit/mo × 23)	\$9,660
Pet Fee Income (recurring, ~30% of units)	\$2,940
Pet Fee Income (one-time, ~30% of units)	\$2,100
Late Fees	\$1,500
Application Fees	\$200
GROSS INCOME	\$624,800
EXPENSES	ANNUAL
Real Estate Taxes	\$122,859
Insurance	\$29,900
Water	\$24,000
Trash	\$6,600
Gas	\$4,200
Pool Service	\$1,800
Elevator Service	\$1,500
Building Electricity	\$1,500
Fire Alarm Monitoring	\$400
TOTAL EXPENSES	\$192,759
NET OPERATING INCOME	\$432,041

Real estate taxes and insurance reflect prior underwriting figures; buyer to independently verify at purchase price. All other figures are estimates provided by ownership/management and have not been independently verified — confirm against source documentation before distribution to buyers.

MARKET CONTEXT

Recent Sale Comparables

PROPERTY ADDRESS	SOLD	SALE PRICE	UNITS	\$/UNIT	\$/SF	YR BUILT
13025 Emerald Drive, North Miami	Aug 2025	\$3,800,000	12	\$316,667	\$495.50	1960
12315 NE 9th Ave, Miami	Jul 2025	\$4,250,000	16	\$265,625	\$247.22	1947
12287 NE 7th Ave, North Miami	Jul 2025	\$1,620,000	5	\$324,000	\$288.41	1957
610 NE 123rd Street, North Miami	Jan 2025	\$2,380,000	12	\$198,333	\$238.76	1967
600 NE 142nd Street, North Miami	Aug 2024	\$2,350,000	16	\$146,875	\$217.67	1961
13200 NE 6th Ave, Miami	Mar 2024	\$1,050,000	6	\$175,000	\$274.94	1960
SUBMARKET AVERAGE				\$237,750	\$293.75	

Comparable sales shown for reference only; subject property pricing and rent roll on page 2 are the controlling figures for this offering.

BEACHFRONT REALTY · BFR COMMERCIAL

2345 NE 135TH STREET

NORTH MIAMI, FL 33181

Marilina Apfelbaum

LICENSED REAL ESTATE AGENT

(786) 287-3633

marilinamiami@gmail.com