OFFERING MEMORANDUM · CONFIDENTIAL

PRAIA

Boutique Hotel & Residences

7830–42 Abbott Ave | North Beach, Miami Beach, FL 33141

$7,999,990

Asking Price

12 Keys & 13 Residences

Keys + Residences

$1.1M+

Gross Revenue

6.15%

Cap Rate

01 / EXECUTIVE SUMMARY

PRAIA Boutique Hotel & Residences is a fully renovated, actively operating 12-keys and 13 residences positioned in the heart of North Beach — one of South Florida's fastest-growing coastal submarkets. Steps from the Atlantic Ocean and one block from Collins Ave.

$1.1M+ Revenue

Actively generating hospitality income with full OTA distribution and dynamic pricing in place. With Lond term rentals income included.

Premium Amenities

Pool deck, fitness center, game room, kids' lounge — rare for the submarket at this price point.

4 Exit Strategies

Redevelop, reposition, hold for appreciation, or resell at Year 10 — full optionality at acquisition.

Prime Location

3 blocks from the ocean, walkable to restaurants, retail, and beach access on Miami's fastest corridor.

Supply Moat

Miami Beach's stringent STR licensing creates a structural moat for existing licensed operators.

Turnkey Asset

Designer-grade finishes across all 25 units, fully furnished with exception of 6 units— zero capex required at closing.


LA GORES
NORMANDY ISLES
Village
NORMANDY SHORES
Park View Island
NORTH BEACH
Abbott Ave
Byron Ave
78th St
78th St
Byron Ave
79th St
Harding Ave
78th St
Abbott Ave
79th St
78th St
Byron Ave
Harding Ave
79th St
Abbott Ave

02 / PROPERTY AT A GLANCE

Brand	PRAIA Boutique Hotel & Residences
Address	7830–42 Abbott Ave, Miami Beach FL 33141
Year Built / Reno	1940 & 1963 / 2022–2024
Zoning	3900 — Multi-Family / Hotel
Buildings	3 Towers · 2 Stories Each
Total Keys	25 (1 Studio / 16 × 1BR / 8 × 2BR)
Living Area (AC)	19,155 SF
Lot Size	16,950 SF
Website	praiahotelmiamibeach.com

$7,999,990
Asking Price
$319,999 / Key

$491,854
Current NOI
5.13% Cap Rate

$3,999,950
Loan Amount
50% LTV

12.07%
Levered IRR
10-Year Hold


NO DIVING

03 / HOTEL AMENITIES & ROOM FEATURES

Pool Deck

Resort-style pool, tiled surround, lounge chairs, turf privacy walls.

Fitness Center

Full gym — cable machine, spin bike, free weights, flat screen TV

Game Room

Pool table, wall TV, lounge seating — premium entertainment space

Common Lounge

Spacious lounge with designer seating, statement tile wall, flat screen

Kids' Play Area

Dedicated children's lounge with play equipment — family-friendly differentiator

Tropical Grounds

Landscaped pathways, palm trees, turf walls — resort ambiance throughout

IN-ROOM FEATURES — ALL 25 UNITS

- Quartz countertops & geometric tile backsplash
- Rainfall shower with feature tile wall
- Flat screen TVs in living & bedroom
- Full kitchen — stainless steel appliances
- LED backlit mirrors & floating wood vanities
- Blue accent walls & coastal art
- LVP wood-look flooring throughout
- Smart keypad entry on every unit
- 8-seat dining bar islands (select units)

04 / ROOM MIX & REVENUE

Room Type	Keys	% of Total	ADR	Avg Monthly Rev/Key	Annual Gross Revenue
Studio	1	4%	$160.43	$4,716.14	$56,593.7
1 Bedroom	4	16%	$157.22	$12,189.27	$585,085.12
2 Bedroom	7	28%	$173.4	$5,084.25	$427,077.18
Long Term Rentals					
1 Bedroom	12	48%		$2,100	$49,713
2 Bedroom	1	4%		$2,850	$34,200
Total / Avg	**25**	**100%**		**$5,387.93**	**$1,152,669**

05 / FINANCIAL ANALYSIS

12.07%	2.70x	9.95%	6.04%
Levered IRR	**Equity Multiple**	**Unlevered IRR**	**Avg Annual CoC**
10-Year Hold	Levered	10-Year Hold	Cash on Cash

INCOME

Potential Rental Income	$1,152,669
Vacancy Loss (6%)	
Net Rental Income	
Effective Gross Income	**$1,152,669**

EXPENSES

Real Estate Taxes	$80,916
Property Insurance	$7,800
Utilities	$96,654
Housekeeping & Maintenance	$286,467
Management Fees & Marketing	$153,686
Contract Services	$29,042
Replacement Reserves	$6,250
Total Operating Exp	**$660,815**

NOI: $491,854 **Annual Debt Svc:** $303,389 **Cash Flow:** $188,465 **10-Yr Profit:** $7,206,460


EXIT
MARCY MWM-4965

06 / EXIT STRATEGIES

01

EXIT

Redevelopment

Density Play

The 16,950 SF lot in a Multi-Family zoned coastal submarket presents significant density upside. North Beach's development pipeline is severely constrained — entitlement expertise can pursue increased FAR. The existing building generates income during entitlement, eliminating carry risk.

02

EXIT

Reposition / Brand Licensing

Revenue Upside

Existing infrastructure, amenity package, and STR license create a compelling platform for rebranding under a soft-brand flag, boutique hotel affiliation, or alternative hospitality concept (co-living, extended stay, branded residences). No capex needed — brand overlay drives immediate ADR and RevPAR expansion.

03

EXIT

Hold for Appreciation

Passive Wealth

North Beach land values have appreciated significantly over the past five years with no signs of slowing. Holding PRAIA as an operating asset captures ongoing cash flow while land value compounds. NOI + land appreciation in a supply-constrained coastal market creates a dual-engine return profile.

04

EXIT

Resale at Year 10

~$7M+ Profit

Underwriting projects a 10-year hold delivering ~$7,054,134 in total profit with a 2.57x equity multiple and 10.79% levered IRR. At exit, the asset benefits from embedded revenue history, a fully operational hospitality business, and rising land values.

07 / LOCATION & COMPARABLE SALES

DISTANCES FROM PRAIA

Atlantic Ocean / Beach	3 blocks (~5 min walk)
Collins Ave (Retail/Dining)	1 block east
Bal Harbour Shops	~10 min drive
Wynwood / Design District	~20 min drive
South Beach	~15 min drive
Downtown Miami / Brickell	~25 min drive
Miami International Airport	~30 min drive
FIU Biscayne Bay Campus	~15 min drive

COMPARABLE SALES

Property	Units	Price	$/Unit	Cap
PRAIA (Subject) ★	**25**	**$7,999,990**	**$319,999**	**6.15%**
Anam Cara Lofts	20	$7,130,000	$356,500	6.0%
Jerrico Apts	26	$8.5–11.5M	$327–442K	N/A
Aqua Marina	20	$5,150,000	$257,500	5.8%
Beachside Apts	16	$4,160,000	$260,000	5.4%
Rocco Apartments	14	$3.5–7.5M	$250–536K	N/A

Source: CoStar Group, April 2026.

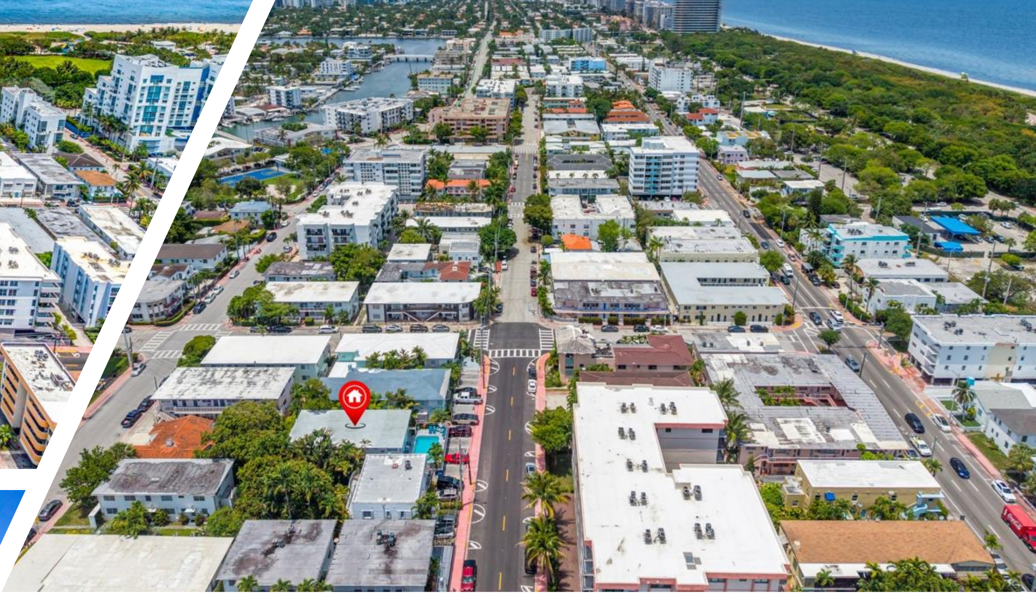
MARKET FUNDAMENTALS

- North Beach experiencing structural renaissance driven by design-led investment and constrained supply.
- Miami Beach STR demand anchored by Art Basel, Ultra Music Festival, F1 Miami, and year-round leisure.
- Existing STR-licensed operators hold a structural advantage given Miami Beach's stringent permitting.
- Hotel supply in North Beach is thin — boutique properties with pools command premium ADRs.





Please
CLEAN UP AFTER YOUR DOG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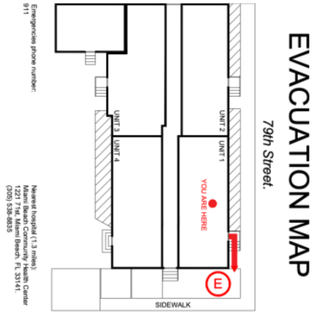
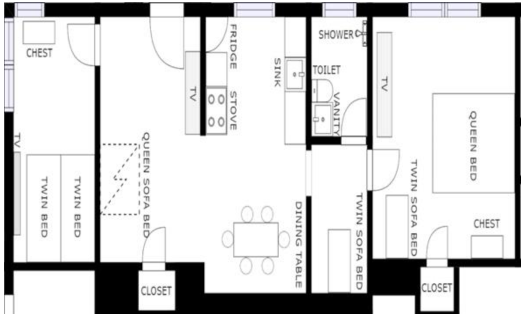
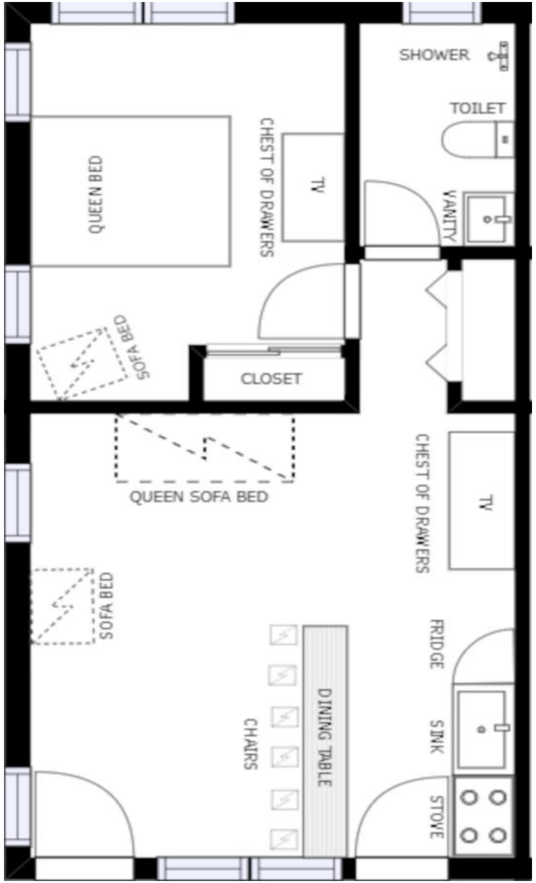
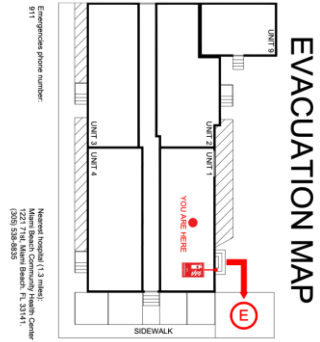


7842 Abbott Ave.







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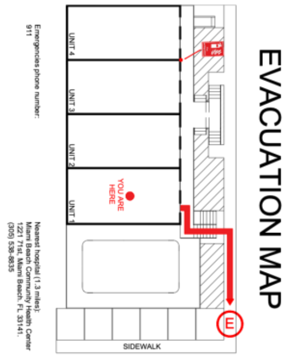

7830 Abbott Ave.

PRAIA

Boutique Hotel & Residences

A rare multi-thesis acquisition in one of Florida's most supply-constrained coastal markets.

GET IN TOUCH

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INVESTMENT SUMMARY

Asking Price:	$7,999,990
Price Per Unit:	$319,999
Gross Revenue:	$1,152,669
NOI:	$491,854
Cap Rate:	6.15%
LTV:	50%
10-Yr IRR:	12.07%
Equity Req.:	~$4,239,947