OFFERING MEMORANDUM · NORTH MIAMI, FLORIDA

11970 NE 19th Dr

Sans Souci Estates · 10-Unit Multifamily · Three Income Strategies, One Property

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$3,900,000
OFFERING PRICE

10
UNITS

6.1%
CAP RATE · SHORT-TERM STRATEGY

White Canvas
AVAILABLE NOW

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CONFIDENTIAL OFFERING MEMORANDUM

INVESTMENT SUMMARY

Offering Overview

$3,900,000	$390,000	6.1%	10
OFFERING PRICE	PRICE / UNIT	CAP RATE · SHORT-TERM STRATEGY	UNITS

OFFERING SUMMARY

ADDRESS	**11970 NE 19th Dr**
COUNTY	**Miami-Dade**
UNITS	**10 (all 1BR)**
BUILDING SF	**11,094 SF**
AVG UNIT SF	**~1,055 SF**
LAND SF	**13,750 SF**
YEAR BUILT	**1964**
ZONING	**R-5 Multifamily**
CURRENT STATUS	**White Canvas · Under Renovation**

THE OPPORTUNITY

Ten oversized ~1,055 SF units sit as a white canvas while renovation work is completed, giving a buyer a clean slate and immediate optionality. Three income paths pencil against the $3,900,000 price: a Long-Term lease-up, a Section 8 voucher floor, or a furnished Short-Term/quarterly strategy with utilities included — the highest-yield path, penciling to a 6.1% cap from day one.

THE OPPORTUNITY

Three Income Paths, One Property

With the property a white canvas, a buyer can select — or layer — any of three leasing strategies from day one. No forced renovation or unit conversion is required to reach the first two tiers; the third represents the highest income potential.

TIER 1

$2,000/unit/mo

Long-Term Lease

Annual Income	**$249,600**
Total Expenses	**$102,140**
NOI	**$147,460**
Cap Rate	**3.78%**

TIER 2

$2,500/unit/mo

Section 8 Long-Term

Annual Income	**$309,600**
Total Expenses	**$102,140**
NOI	**$207,460**
Cap Rate	**5.32%**

HIGHEST YIELD

TIER 3

$3,000/unit/mo

Short-Term / Furnished · Quarterly, Utilities Included

Annual Income	**$369,600**
Total Expenses	**$132,040**
NOI	**$237,560**
Cap Rate	**6.09%**

WHY THIS WORKS NOW

Because the building is a white canvas for renovation, a buyer isn't underwriting a displacement or lease-up risk on top of the strategy shift — whichever tier is chosen, it starts from an empty building rather than working around existing tenants.

Cap rates shown on $3,900,000 offering price. Section 8 figures reflect HUD Fair Market Rent benchmarks. Estimates not guaranteed.

INVESTMENT HIGHLIGHTS

Why 11970 NE 19th

01 White Canvas & Ready

The building is currently a white canvas while renovation is underway — a buyer starts clean, without lease-up timing risk or tenant transition to manage.

02 6.1% Cap From Day One

The Short-Term/Furnished quarterly strategy pencils to a 6.1% cap rate on the $3,900,000 price without waiting on a renovation cycle to stabilize.

03 Strategy Optionality

Long-Term, Section 8, or Short-Term/Furnished — the buyer chooses the operating model that fits their risk tolerance and management bandwidth.

04 Section 8 Rent Floor

HUD FMR-benchmarked voucher rents of $2,500/unit provide a government-backed income floor well above a standard long-term lease.

05 Oversized Units

Ten units averaging ~1,055 SF give generous layouts well suited to furnished, quarterly-stay tenants.

06 Strong Submarket

North Miami rents have grown double-digits year-over-year with limited new supply and persistent rental demand.

07 Land & Zoning

13,750 SF lot under R-5 multifamily zoning supports the existing density and long-term intrinsic value.

08 Location

Walkable to Biscayne Blvd retail and dining; minutes from Keystone Islands, FIU Biscayne Bay, and major roadways.

FINANCIAL ANALYSIS

FINANCIAL ANALYSIS

Income & Expense by Strategy

LINE ITEM	Long-Term	Section 8	Short-Term / Furnished
RENTAL INCOME	$240,000	$300,000	$360,000
LAUNDRY INCOME	$9,600	$9,600	$9,600
TOTAL INCOME	$249,600	$309,600	$369,600
BUILDING MAINTENANCE & REPAIRS	$10,000	$10,000	$12,500
BUILDING SUPPLIES	$1,000	$1,000	$1,500
BUSINESS LICENSES & PERMITS	$500	$500	$500
ELECTRICITY (COMMON)	$1,000	$1,000	$1,000
ELECTRICITY (UNITS)	—	—	$14,400
INTERNET (WIFI)	—	—	$12,000
INSURANCE	$12,000	$12,000	$12,000
LAWN SERVICE	$1,500	$1,500	$1,500
MANAGEMENT	$12,000	$12,000	$12,500
OFFICE SUPPLIES	$500	$500	$500
PEST CONTROL	$1,440	$1,440	$1,440
PROPERTY TAXES	$40,000	$40,000	$40,000
WASTE SERVICE	$4,200	$4,200	$4,200
WATER & SEWER	$18,000	$18,000	$18,000
TOTAL EXPENSES	$102,140	$102,140	$132,040
NET OPERATING INCOME	$147,460	$207,460	$237,560
CAP RATE · $3,900,000	3.78%	5.32%	6.09%

VERIFICATION NOTE

Figures above are estimates for discussion, based on ownership-provided assumptions. Broker and Seller make no representation as to accuracy; buyer to independently verify all income, expenses, and program eligibility before relying on any figure.

PROPERTY DESCRIPTION

Property Features

NUMBER OF UNITS	**10 (1BR / 1BA)**	NUMBER OF STORIES	**2**
CURRENT STATUS	**White Canvas · Under Renovation**	NUMBER OF BUILDINGS	**1**
BUILDING SF	**11,094**	SUBDIVISION	**Sans Souci Estates**
AVG UNIT SF	**~1,055**	APN	**06-22-28-011-0350**
LAND SF	**13,750**	PARKING	**On-site surface**
YEAR BUILT	**1964**	ACCESS	**Exterior / breezeway**
ZONING	**R-5 Multifamily**	ROOF	**Barrel tile**

A 1964-built, two-story apartment building of ~11,094 SF on a 13,750 SF lot in Sans Souci Estates. Ten oversized one-bedroom units (~1,055 SF each) feature classic mid-century breeze-block detailing and a barrel-tile roof. The property is currently a white canvas while renovation work is underway, positioning a buyer to select a leasing strategy from an empty building rather than working around existing tenants.

LOCATION & MARKET

North Miami, Florida

37,600	$65,300	1:1
1 MILE POPULATION	MEDIAN HH INCOME (1MI)	RENTER : HOMEOWNER

LOCATION HIGHLIGHTS

Set in Sans Souci Estates, an established residential pocket bordered by Biscayne Boulevard and the Keystone Islands waterfront community. Walkable to shopping, dining, and transit, with quick access to I-95 and the FEC corridor; minutes from FIU Biscayne Bay and Oleta River State Park — a high-demand Miami-Dade rental market with limited new supply.

LARGEST AREA EMPLOYERS

MIAMI-DADE COUNTY PUBLIC SCHOOLS	**31,000**
MIAMI-DADE COUNTY	**24,692**
U.S. FEDERAL GOVERNMENT	**19,300**
JACKSON HEALTH SYSTEM	**8,163**
FLORIDA INTERNATIONAL UNIVERSITY	**4,951**

Source: public demographic data for ZIP 33181.

CONFIDENTIALITY & DISCLAIMER

Important Notice

This Offering Memorandum has been prepared by Beachfront Realty for informational purposes only and does not constitute a representation as to the accuracy or completeness of the information herein. All financial figures, rents, expenses, and cap rates shown reflect ownership-provided assumptions and have not been independently audited. Section 8 / Housing Choice Voucher rents shown are HUD Fair Market Rent benchmarks; actual approved rents are determined by the public housing authority per unit and may differ. References to the property being a white canvas or under renovation are as represented by ownership and have not been independently verified by Broker. The Broker and Seller bear no responsibility if actual outcomes vary. Prospective purchasers must independently verify all information, including zoning, unit count, rents, leases, expenses, permits, parking, building and lot size, roof, physical condition, program eligibility, and future use. This memorandum is confidential and intended solely for the recipient.

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