



BISCAYNE GARDENS VILLAS | 60 NW 161ST STREET, MIAMI, FL 33169

OFFERING SUMMARY

Assessor's Parcel Number(s)	30-2113-002-0410
Price	\$2,150,000
Price per Unit	\$268,750
Price per Rentable Square Foot	\$359.95
Cap Rate	5.02%

SITE DESCRIPTION

Number of Units	8
Number of Buildings	4
Number of Stories	1
Year Built	1968
Rentable Square Footage	5,973 Sq Ft
Lot Size	0.43 Acres



PROPERTY SUMMARY

Marcus & Millichap, as exclusive listing agent is excited to bring to market Biscayne Gardens Villas an eight-unit apartment building located in Unincorporated Miami-Dade County, Florida which is in the northeast portion of the county commonly referred to as Biscayne Gardens. The property is comprised of four one-story duplexes. The building was constructed in 1968 of concrete block with painted stucco and sits on a .43-acre site. There is a very desirable unit mix of six one-bedrooms, and two two-bedroom and one-bathroom units. Each unit has central heating and air-conditioning, and walk-in closets. Property amenities include an on-site laundry facility, and off-street parking. Five of the eight units have been fully renovated with newer kitchens and bathrooms. Water, sewer, and trash removal are included in the rent, while residents pay for electricity.

Biscayne Gardens Villas is situated between North Miami and North Miami Beach in Biscayne Gardens. North Miami is home to several universities including Florida International University's Biscayne Bay campus and Barry University which is several miles southwest of the subject. Jackson North Medical Center is also located about one mile north of the subject property which is a 382-bed full-service hospital. Memorial Highway Apartments fronts on Memorial Highway and sits about a mile south of North Miami Beach Boulevard (NE 167th Street) in the Biscayne Gardens neighborhood. Memorial Highway is a two-lane road that starts in North Miami near NE 125th Street and runs north. It becomes NW 2nd Avenue and runs onto Interstate 95 just north of North Miami Beach Boulevard. North Miami Beach Boulevard is a major east/west thoroughfare from Interstate-95 to Sunny Isles Beach lined with commercial uses including retail, office, and hospitality. The property sits just southeast of the Golden Glades Interchange which provides access to anywhere in South Florida. The neighborhood is made up of single-family homes on large lots with some multifamily buildings.



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INVESTMENT HIGHLIGHTS

- Rarely Available Biscayne Gardens Multifamily
- Four Duplex Style Villas
- 5 Out Of 8 Units Are Renovated
- Large Average Unit Size Of 747 Square Feet
- Close To Golden Glades Interchange

NICHOLAS A. MCANDREW

Director Investments

954.245.3526

Nicholas.McAndrew@MarcusMillichap.com

LICENSE: FL SL3392230

FELIPE J. ECHARTÉ

Senior Vice President Investments

954.245.3444

Felipe.Echarte@MarcusMillichap.com

LICENSE: FL SL696115

EVAN P. KRISTOL

Executive Managing Director Investments

954.245.3459

Evan.Kristol@MarcusMillichap.com

LICENSE: FL SL640466

