

RARE CHANCE TO DEVELOP 24 LUXURY APARTMENTS

ONLY STEPS FROM THE OCEAN



8505 & 8521 Harding Avenue, Miami Beach FL 33141



ADDRESS: 8521/8505 Harding Avenue, MIAMI BEACH, FLORIDA

ZONING & INFO: RM -1 Multi Family residence - Lot size: 19,800 - FAR: 1.25

24 units total - Net area of construction: 23,500

Land for sale with city approved plans - zoning variance allows for hotel usage

SALES PRICE: \$5,750,000

COST OF CONSTRUCTION: \$4,000,000

PROJECTED VALUATION OF APARTMENTS UPON COMPLETION

BASE NOI

\$600,000

AREA CAP RATE

4%

VALUE

\$15,000,000

3 YEAR PROJECTIONS FOR AREA (2 YEARS AFTER COMPLETION)

BASE NOI

\$750,000

AREA CAP RATE

4%

VALUE

\$18,750,000

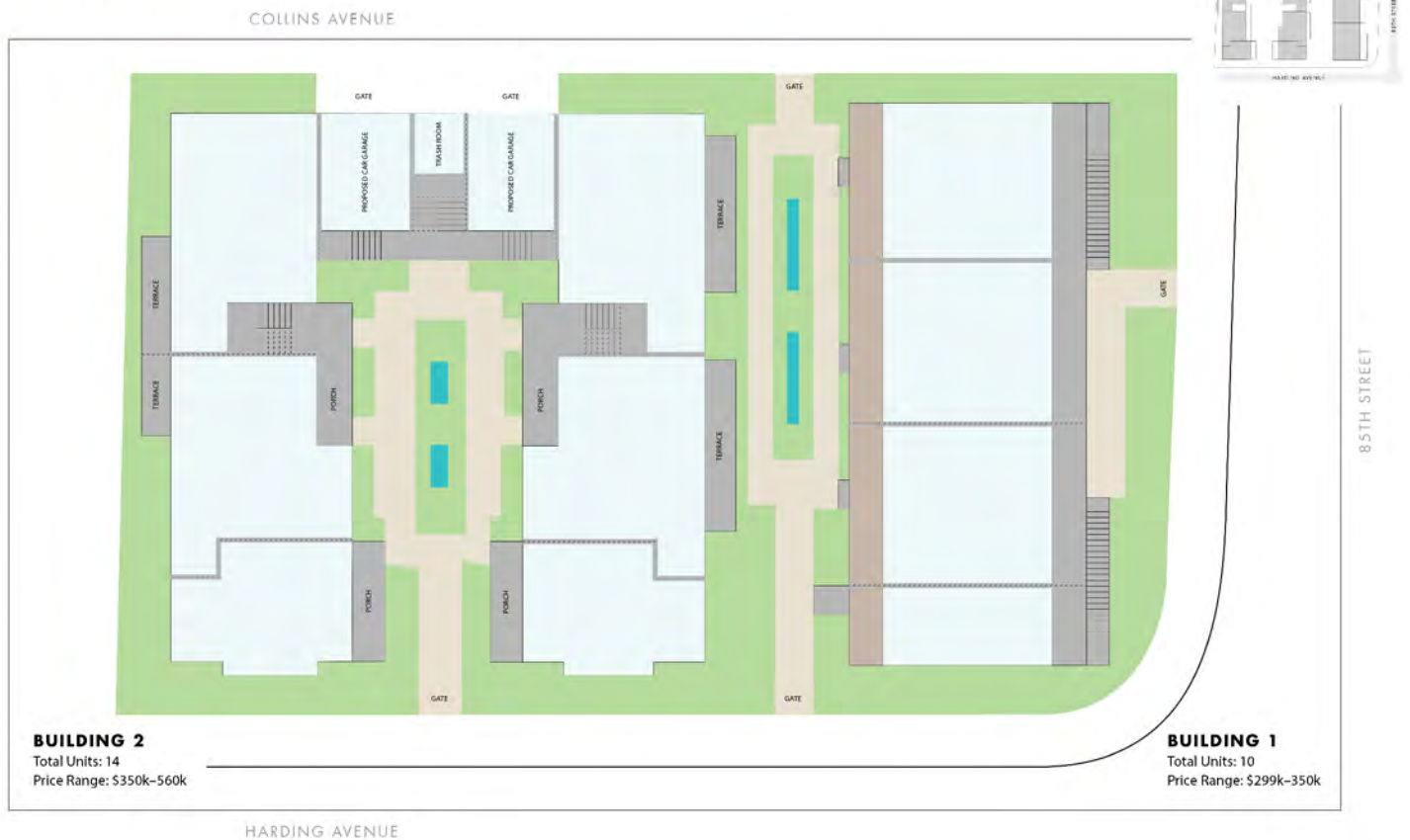
MIAMI BEACH: NOT JUST A BEACH TOWN ANYMORE

If you think being steps from the ocean is all NoBe House has to offer, think again. When we say in the middle of it all, we mean it. Drive two miles north and hop on a world class fishing charter or go scuba diving through Haulover Cut. Enjoy a round of golf at the Miami Beach Golf Course or a day at the art museum nearby. The New World Symphony is always performing on nearby Lincoln Road, or just grab a bite to eat and go shopping with some friends blocks away at the exclusive Bal Harbour Shops. With so much to do so close, bored is one thing you won't be.

NoBe House's centralized location offers quick access to both Miami and Fort Lauderdale airports as well as major expressways. As the cruise capital of the world, a trip to the Caribbean or South America is only a sail away.



SITE PLAN



EASY ACCESS TO EVERYTHING

NoBe House offers plentiful city parking directly outside every residence. The low-density neighborhood of North Beach ensures you and your guests will never stress over a parking spot, while having easy access to I-95.

For those residents who prefer public transportation as a way of life or simply for a night out, NoBe House is ideally situated by a strategically placed bus stop: head north to the shops at Bal Harbour, Sunny Isles and Aventura, or south to the international spice of South Beach!





Nobe House is a rare chance to build out a brand new apartment building in Miami Beach's fastest appreciating neighborhood, "North Beach". Nobe House is especially unique because it's one of the largest residential parcels of land that can be developed across the street from the ocean. It's unique location, coupled with a special zoning variance that allows for hotel usage and short term rentals, presents a wonderful and rare chance to make a huge investment. Build out the land, rent out the building, and sell out for insane profits, or create your own plans and make the next boutique hotel in North Beach.

The city approved plans include two buildings. One building has 8 units and 8,597 square feet of net living area. The second has 14 units and 14,812 square feet of living area. Both buildings yield a total of 23,409 square feet.

The final product will be 24 unique 2 bedroom units in a garden style building with lots of privacy and private outdoor space. The average square footage of each condo is 1,150 under A/C and 350 of terrace. Four parking spaces are in the plans for this project and the streets all around Nobe House allow residential parking, which is typical of this area. Nobe House is a rapidly changing area of Miami Beach with several multi million dollar public projects in the works including Normandy Isles Golf Course, North Beach Tennis Center & the North Shore Open Space Park, which is directly across the street from Nobe House.

MAP OF COMP AREA







FOR MORE INFORMATION ON THIS OPPORTUNITY CONTACT