



Coral Gables Multi-Family

115 Salamanca Avenue | Coral Gables, Florida

FOR MORE INFORMATION

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115 Salamanca Avenue
Eight Unit Multi-Family



PROPERTY INFORMATION

115 Salmanca Avenue, Coral Gables, FL

Folio: 03-4108-009-28000

Offered at: \$2,700,000

Price Per SF: \$470.23

Projected Cap Rate: 6.3%

Size: 4950 SF

Lot Size: 7,700 SF

Zoning: MF-2

Year Built: 1962

Living Units: 8

Composition: 2-Bedroom, 1-Bathroom (2 units - Renovated)

1-Bedroom, 1-Bathroom (6 units, 2 Renovated)

2025-2026 Renovations:

New Roof

New Parking Lot

Impact Windows and Doors

New Electrical

30/40 Year Recertification

New Railing

Exterior Painting



115 SALAMANCA | CORAL GABLES

Two 2 Bedroom / 1-Bathroom Residences

Six 1 Bedroom / 1-Bathroom Residences



Investment Overview – 115 Salamanca Avenue, Coral Gables, FL

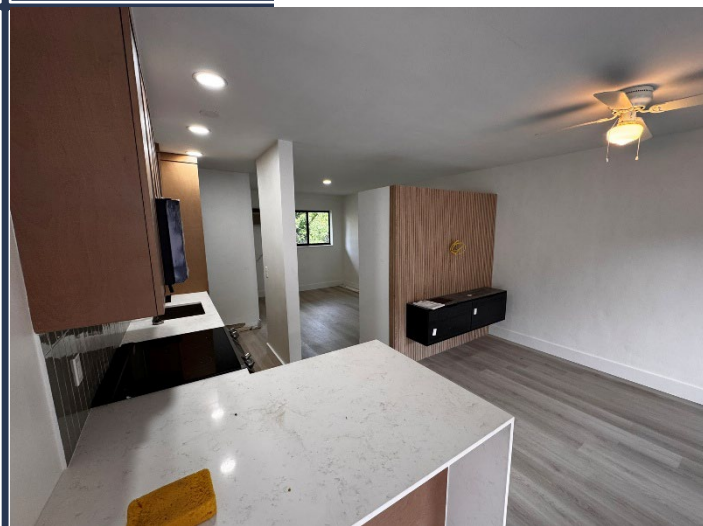
Located in the heart of Coral Gables, **115 Salamanca Avenue** is a turnkey **eight-unit multifamily property** offering stable income, recent capital improvements, and a prime position in one of South Florida's most prestigious rental markets. The building is comprised of **six spacious 1-bedroom/1-bathroom units** and **two large 2-bedroom/1-bathroom units**, mostly-leased with strong in-place rents and long-term upside potential.

Recent upgrades enhance both the asset's performance and long-term durability. A **new roof** and **freshly resurfaced parking lot** were completed in the past year. The property features **impact-resistant windows throughout**, **updated electrical systems**, and has successfully completed its **40-year recertification within the last six months**—eliminating near-term capital expenditure concerns and making this a low-maintenance acquisition for both new and seasoned investors.

Tenants enjoy walkability to Miracle Mile, Ponce de Leon Boulevard, and a variety of retail, dining, and transit options. Coral Gables remains one of Miami-Dade's most stable and sought-after submarkets, offering strong tenant demand, limited supply, and long-term appreciation.

With its **prime location**, **high-quality improvements**, and **clean operational profile**, 115 Salamanca Avenue presents an exceptional opportunity to acquire a stabilized, income-generating asset in a blue-chip neighborhood.





FINANCIAL ANALYSIS

REVENUE	ACTUAL MONTHLYRATE	ACTUAL ANNUAL	PROJECTED MONTHLY	PROJECTED ANNUAL	LEASE END
UNIT1 (2/1)	\$ 2,300	\$ 27,600	\$ 2,800	\$ 33,600	M2M
UNIT2 (1/1)	\$ 1,650	\$ 19,800	\$ 2,100	\$ 25,200	M2M
UNIT3 (1/1)	\$ 1,650	\$ 19,800	\$ 2,100	\$ 25,200	M2M
UNIT4 (1/1)	\$ 1,850	\$ 22,200	\$ 2,100	\$ 25,200	4/30/2027
UNIT1 (2/1)	\$ 2,600	\$ 31,200	\$ 2,800	\$ 33,600	10/31/2026
UNIT2 (1/1)	\$ 1,900	\$ 22,800	\$ 2,100	\$ 25,200	11/30/2026
UNIT3 (1/1)	\$ 1,650	\$ 19,800	\$ 2,100	\$ 25,200	M2M
UNIT4 (1/1)	\$ 1,650	\$ 19,800	\$ 2,100	\$ 25,200	M2M
TOTAL		\$ 183,000	\$ 18,200	\$ 218,400	

EXPENSES	ACTUAL	Projected
RE TAXES	\$ 23,292	\$ 23,292
INSURANCE (Liability)	\$ 2,302	\$ 2,302
INSURANCE (Wind)	\$ 16,287	\$ 15,000
UTILITIES	\$ 4,769	\$ 4,769
WASTE HAULING	\$ 2,491	\$ 2,491
TOTALS	\$ 49,141	\$ 47,854

NOI	\$ 133,859	\$ 170,546
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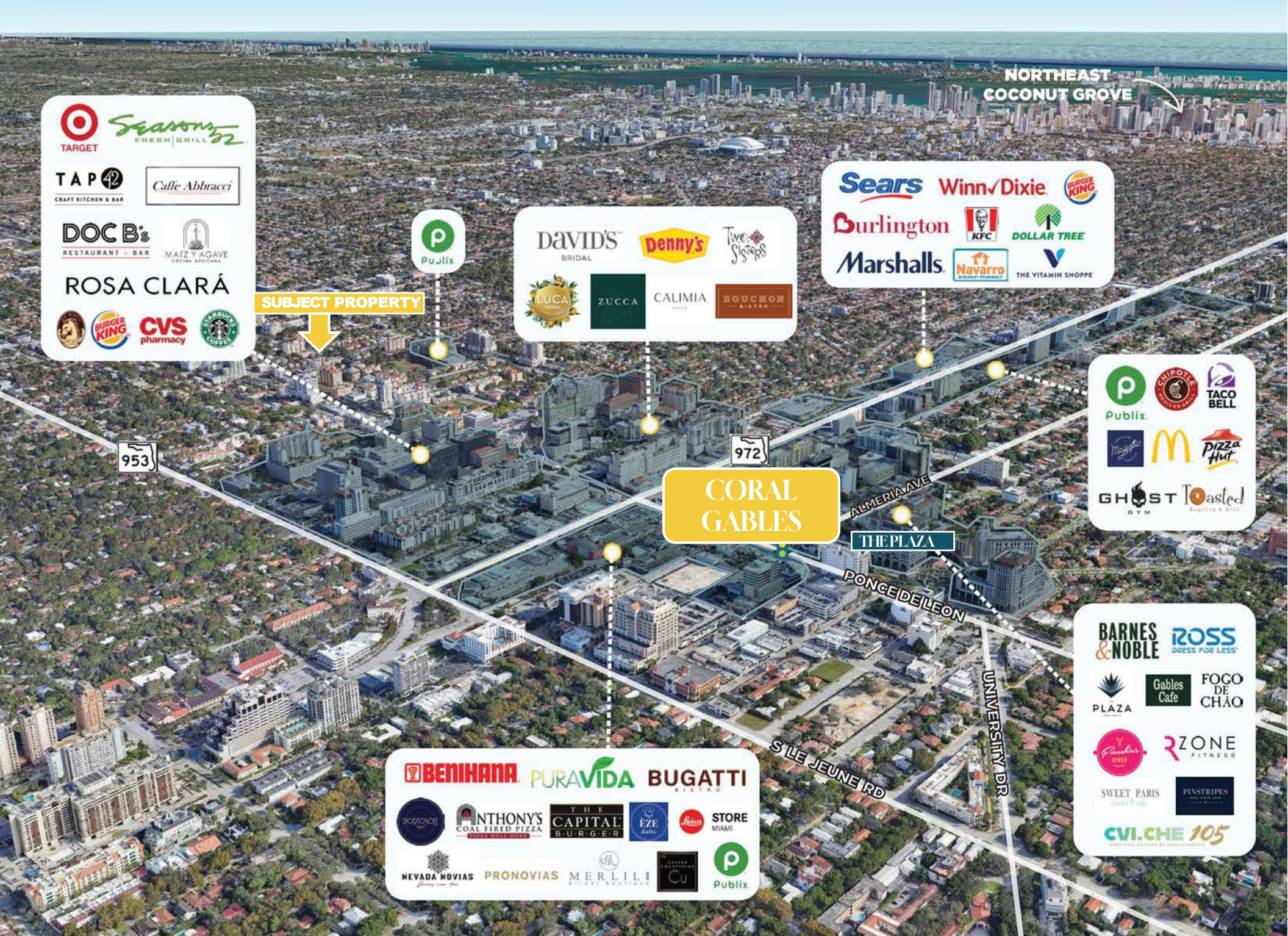


COMPARABLES

Address:	Beds	Baths	Size (sf)	Monthly Rent
32 Calabria Ave #1	2bd	1ba	1200	\$2,900
15 Madiera Ave #9	2bd	1ba	900	\$3,100
217 Calabria Ave #217	2bd	2ba	975	\$2,750

115 Salamanca Avenue

Financial Analysis



NORTHEAST
COCONUT GROVE

TARGET
Seasons 52
TAP 42
Caffe Abbracci
DOC B's
MAIZ Y AGAVE
ROSA CLARÁ
BURGER KING
CVS pharmacy
STARBUCKS

SUBJECT PROPERTY

Publix

DAVID'S BRIDAL
Denny's
Two Sisters
LUCA
ZUCCA
CALIMIA
BOUCHON

Sears
Winn-Dixie
Burger King
Burlington
KFC
DOLLAR TREE
Marshall's
Navarro
THE VITAMIN SHOPPE

Publix
CHIPOTLE
TACO BELL
Maggiano's
McDonald's
Pizza Hut
GHOST Gym
Toasted

BENIHANA
PURAVIDA
BUGATTI
NTHONY'S
THE CAPITAL BURGERS
EZE
Lecia
STORE MIAMI
NEVADA NOVIAS
PRONOVAS
MERLILI
CU
Publix

BARNES & NOBLE
ROSS
Gables Cafe
FOGO DE CHÃO
PLAZA
RZONE FITNESS
SWEET PARIS
PINSTRIPES
CVI-CHE 105

CORAL GABLES

CORAL GABLES: A PRESTIGIOUS, VIBRANT COMMUNITY WITH BOUNDLESS OPPORTUNITIES

Coral Gables, known as “The City Beautiful,” is a dynamic area in Miami-Dade County celebrated for its Mediterranean architecture, cultural attractions, and thriving business environment. Located near downtown Miami, it offers a harmonious blend of residential charm and commercial vitality.

Home to landmarks like the University of Miami, the historic Biltmore Hotel, and Miracle Mile, Coral Gables provides diverse shopping, dining, and cultural experiences. The community is highly walkable, with tree-lined streets and easy access to parks, restaurants, and retail outlets.

Recent developments like The Plaza Coral Gables and enhancements to Ponce Circle Park add to the area’s appeal, creating new opportunities for recreation and business. With excellent connectivity to Miami International Airport, major highways, and public transit, Coral Gables serves as a gateway to Miami’s business hubs and global markets.

With its rich history and ongoing growth, Coral Gables continues to thrive as a forward-thinking community with significant potential for residents and businesses alike.



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