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**Price: \$879,500**

**MLS Number: A11944737**

**Condo / Town Home**

**1881 Washington Ave Unit 5H, Miami Beach, Florida 33139 USA**

**Beds: 3**

**Baths: 2**

**Living Area: 1,230**

**Unit: 5H**

**HOA Fees: \$1,600**

**Year Built: 1966**

**Community: OCTAGON TOWERS I CONDO**

**Subdivision: OCTAGON TOWERS I CONDO**

**Junior High: Nautilus**

**High School: Miami Beach**

## ABOUT THIS PROPERTY

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Great second home located in front of the Miami Beach Convention Center, just two blocks to "Billionaires Beach" which sits at the heart of South Beach and walking distance to Lincoln Road which is undergoing a beautification project (see articles and links below). The unit is licensed for short term rental. Proforma gross revenue is estimated at \$122K to \$144K per annum (provided by two professional management firms) which translates to a 10% cap rate. Perfect for those looking to get away and clear their heads and experience a change in venue while maximizing their income. The unit features hurricane glass windows, gourmet kitchen, large master bedroom with a walking closet, modern spa style bathrooms, and may be purchased furnished. The Building's leadership is proactive and well managed. As such planned and budgeted its future projects and took the initiative to obtain a loan and have fully funded reserves. In addition, the building has set up the budget for the SIRS requirement and funding. Ongoing building projects near completion elevator replacement and fire system. Most notable completed projects pool upgrade, electronic tele-entry access, cameras, structural review and repairs. Some future projects include hallway flooring and lobby upgrade.

PROPERTY  
LOCATION

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