

**PROPERTY PURCHASE AT MIAMI-DADE AUCTION-SALE AND COST/BENEFITS ANALYSIS**

**PROPERTY GENERAL INFORMATION**

OWNER'S NAME	MARIA SAHLMAN
PROPERTY ADDRESS	900 BAY DR 725 MIAMI BEACH 33141
FOLIO #	02-3210-029-1950
FORECLOSURE CASE #	2015-021176-CA-01
SALE DATE	12/9/2019
LIVING AREA	1,520
LAYOUT	2/2
MAP	<a href="https://goo.gl/maps/MiFmjDzj7U8ypWD6A">https://goo.gl/maps/MiFmjDzj7U8ypWD6A</a>
COMMUNITY/COMPLEX	KING COLE



**PROPERTY VALUE**

AUCTION PURCHASE PRICE	\$260,300.00	PLAINTIF MAX BID	HIDDEN
FINAL JUGDMENT	\$484,253.06	MARKET VALUE	\$470,000.00
RENT AMOUNT	\$3,000.00	MONTHLY HOA	\$400.00

**PROPERTY'S ENCUMBRANCES/COSTS**

COURT FEES	\$3,383.90	DUE HOA/CONDO*	\$10,000.00
DUE COUNTY TAXES	\$0.00	OTHER LIENS	\$0.00
SELLING CLOSING COSTS 1.3%	\$0.00	AUCTION SERVICE FEE 6%	\$15,618.00
FEDERAL TAXES/LIENS	\$0.00	SALE COMMISSIONS	\$0.00
REPAIRS \$10X SQ FT	\$15,200.00	TOTAL COSTS	\$44,201.90

**INVESTMENT PROCEEDS**

TOTAL INVESTMENT	\$304,501.90	PROFIT	\$165,498.10
PORCENTUAL PROFIT	54.35%	CAP RATE	10.20%

**COMMENTS**

Great unit in the prestigious King Cole building. Historic MIMO architecture. New hallways, balconies & docks. Luxury service, doorman & valet 24/7, olympic size heated pool, gym and marina. Maintenance includes all electric, water, HS Internet & cable TV. Waking distance to beach, restaurants, supermarkets, and shops. It will not last EZ to show. POSSIBLE DEBT WITH THE ASSOCIATION, NO LIEN WITH THE ASSOCIATION FOUND \* IF ANY, IS SUBJECT TO NEGOTIATION.

Bedrooms and bathrooms  
 Bedrooms: 2  
 Bathrooms: 2