

PROPERTY INFORMATION PROVIDED BY:

# **INCOMREAL CO**

14024 NW 82<sup>ND</sup> AVENUE  
MIAMI LAKES, FLORIDA 33016

**OFFICE: 305-821-4461 FAX: 305-821-4469**

*A COMMERCIAL REALTY COMPANY*

**A REAL ESTATE OFFERING**

**PROPERTY ID # 5**

**"777 NORTH WEST 155 LANE"**

**\* NOTE \***

**NO REPRESENTATION IS MADE BY INCOMREAL CO. AS TO THE ACCURACY OF THIS INFORMATION. INCOMREAL CO. ENCOURAGES PROSPECTIVE BUYER TO THOROUGHLY REVIEW AND ALSO ADVISE TO SEEK THE COUNCIL OF AN ATTORNEY AND/OR ACCOUNTANT TO VERIFY THE INFORMATION SUPPLIED BY THE SELLER OR OTHER. IT IS UNDERSTOOD THAT NO ONE IS PERMITTED TO VISIT THIS PROPERTY OR CONTACT THE OWNERS, THEIR EMPLOYEES, TENANTS, ETC. WITHOUT CONSENT OF THE BROKER. A VIOLATION OF THIS COVENANT WILL CAUSE SERIOUS LEGAL CONSEQUENCES TO THE PROSPECTIVE BUYER AND ITS AFFILIATES RECEIVING THIS OFFERING.**

777 NORTH WEST 155  
LANE

*\$25,000,000 PURCHASE PRICE*

**210 UNITS**  
**5.87 ACRES (SITE)**

**NORTH MIAMI, FLORIDA**

**INCOMREAL CO.**  
**R.E BROKER**  
**JORGE RAMOS**

**OFF: 305-821-4461 FAX: 305-821-4469**



# **TWIN-LAKES APARTMENTS**

<b>ADDRESS :</b>	<b>777 NORTH-WEST 155 LANE</b>
<b>CITY/STATE/ZIP :</b>	<b>MIAMI, FLORIDA 33169</b>
<b>NUMBER OF UNITS :</b>	<b>210</b>
<b>UNIT DESCRIPTION :</b>	
<b>( 58 - STUDIOS )</b>	<b>( 85 - 1 BEDROOM 1 BATH )</b>
<b>( 47 - 1 BEDROOM 1 . 5 BATH )</b>	<b>( 20 - 2 BEDROOM 2 BATH )</b>
<b>UNIT DESCRIPTION ( SQUARE FOOT ) :</b>	<b>APPROXIMATE :</b>
<b>625 SF. - STUDIO</b>	<b>870 SF. - 1 B / 1 B</b>
<b>890 SF. - 1 B / 1 . 5 B</b>	<b>1, 225 SF. - 2 B / 2 B</b>
<b>ASKING PRICE : \$</b>	<b>25, 000, 000</b>
<b>ASKING PRICE PER UNIT : \$</b>	<b>119,048</b>
<b>ASKING PRICE PER SQUARE FOOT : \$</b>	<b>112 ( BUILDING )</b>
<b>AREA/COUNTY :</b>	<b>MIAMI / DADE</b>
<b>BUILDING SQUARE FOOTAGE :</b>	<b>223, 500 TOTAL</b>
<b>LOT SIZE : ( 43, 560 S.F. = 1 ACRE )</b>	<b>255, 697 SF. ( 5. 87 ACRES )</b>
<b>YEAR BUILT :</b>	<b>1973</b>
<b>FLOORS :</b>	<b>10 STORIES</b>
<b>FOLIO # :</b>	<b>30-2114-012-0040</b>

**PROPERTY BROUGHT TO YOU BY INCOMREAL CO.**  
**R.E. BROKER JORGE RAMOS OFFICE 305 - 821 - 4461 FAX 305-821 - 4469**





# INCOMREAL CO.

PHONE: (305) 821-4461 • FAX: (305) 827-1688

**TWIN LAKES RACQUET CLUB**  
777 NORTHWEST 155th LANE  
NORTH MIAMI, FLORIDA

**PLOT SIZE:**

611' X 470' IRREGULAR

**SQUARE FEET OF LAND:**

~~245,000~~ - 255,697

**TOTAL SQUARE FEET IN BUILDING:**

223,500

**LAYOUT: FIRST LEVEL**

MAIN LOBBY, SAUNAS, BILLIARD  
ROOM, CARD/RECREATION ROOM, EXERCISE  
ROOM, LEASING AND MANAGEMENT OFFICE, ELECTRIC  
VAULT, METER ROOMS AND EQUIPMENT ROOM.

4 STUDIO APARTMENTS  
2 ONE BEDROOM/ONE BATHROOM APARTMENTS  
2 ONE BEDROOM/ONE BATHROOM DELUXE APARTMENTS  
2 ONE BEDROOM/1.5 BATHROOM APARTMENTS  
2 TWO BEDROOM/2 BATHROOM APARTMENTS

**2ND THRU 9TH AND PENTHOUSE  
FLOORS**

18 TWO BEDROOM/TWO BATHROOM APARTMENTS  
46 ONE BEDROOM/1.5 BATHROOM APARTMENTS  
27 ONE BEDROOM/ONE BATHROOM DELUXE APARTMENTS  
54 ONE BEDROOM/ONE BATHROOM APARTMENTS  
54 STUDIO APARTMENTS

**TOTAL NUMBER OF APARTMENTS:**

210

**ARCHITECT:**

MARCHESANI & COHEN

**MUNICIPALITY:**

NORTH MIAMI, DADE COUNTY, FLORIDA

**APARTMENT TYPE**

APARTMENT SIZES

=====

STUDIO APARTMENTS

625 +/- SQUARE FEET

ONE BEDROOM/ONE BATHROOM APARTMENTS

870 +/- SQUARE FEET

ONE BEDROOM/1.5 BATHROOM APARTMENTS

890 +/- SQUARE FEET

TWO BEDROOM/2 BATHROOM APARTMENTS

1,225 +/- SQUARE FEET

**For Information Contact:**

Jorge Ramos at (305) 821-4461 or send fax to (305) 827-1688

SPECIALIZING IN THE SALE OF APARTMENT BUILDINGS SINCE 1979.



**STATEMENT OF INCOME AND EXPENSES**  
**FOR THE YEAR 2004**  
**RACQUET CLUB APARTMENTS**

**GROSS INCOME**

Rental Income	1,879,080.00
Other: Laundry Income	87,323.00
Vending Machines Income	2,048.00
Roof-top Leases	41,340.00
<b>TOTAL INCOME:</b>	<b>2,009,791.00</b>

**OPERATING EXPENSES**

Real Estate Taxes	124,450.00
Personal Property Taxes	998.00
Insurance	40,526.00
Management fees	30,632.00
Electric	29,144.00
Water	87,852.00
Supplies	54,617.00
Garbage Removal	14,032.00
Landscaping	4,387.00
Elevator	6,240.00
Licenses	1,911.00
Auditing and Legal	8,652.00

**TOTAL OPERATING EXPENSES:** 403,441.00

**NET OPERATING INCOME** 1,606,350.00

**BREAKDOWN OF UNITS**

58 - STUDIOS @ \$605 month  
132- 1bed/ 1 bath @ \$775 month  
20- 2 bed/ 2 bath @ \$960 month





Twin Lakes Racquet Club - beautiful highrise rental apartments.  
Set in lushly landscaped grounds accented by tropical gardens, private walks and luxurious greenery. A place where residents can take a bike ride at sunset or jog with a friend in the early morning.

**RECREATION:** At last a rental community which offers the best in recreation including Tennis, Racquetball and Squash. Relax in a sauna bath or work out in the exercise room, even swim a lap or two in the deluxe size swimming pool. Other recreational features include shuffleboard courts and a party/game room.

**FEATURES:** Unique "L" shaped efficiencies and spacious 1 and 2 bedroom apartments featuring pass-through breakfast bars, carefree all-electric kitchens with frost free refrigerator-freezer, dishwasher, dispos-

al and self cleaning oven, spacious walk-in closets and private balconies. All apartments are fully carpeted. For your convenience each floor has a full service laundry room.

**CONVENIENCES:** Quick and easy accessibility to all major shopping and expressways...I-95, Palmetto Expressway, Tri Rail and Florida Turnpike. Close to 163rd Street Mall and the beaches.

Whether you enjoy tennis, swimming, shuffleboard, or just lounging, you'll find it at Twin Lakes Racquet Club.

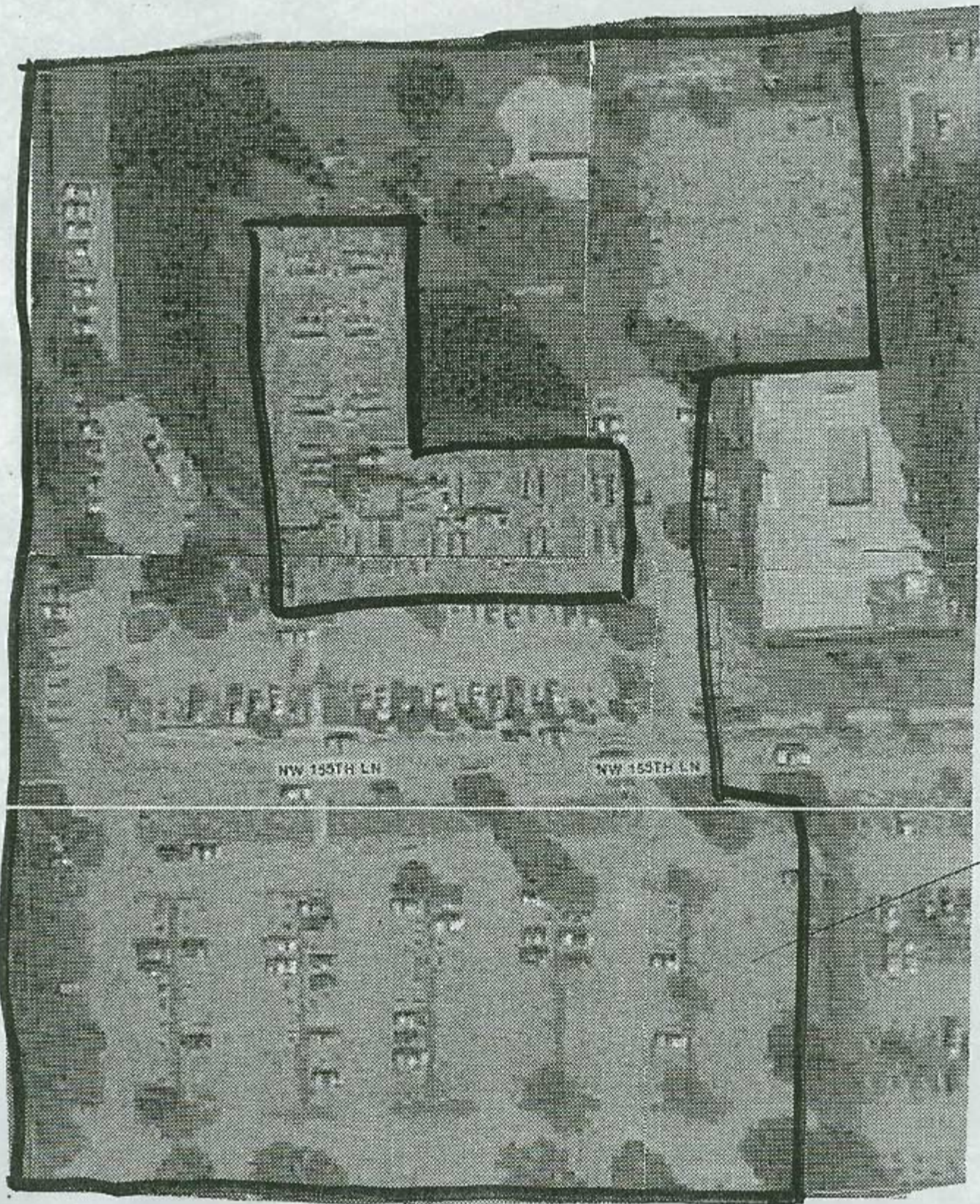
*Tel-Entry Security System. Ample ground level parking.*

# TWIN LAKES RACQUET CLUB

**Rental Apartments**

777 Northwest 155th Lane (7th Avenue at 156th St.)  
North Miami, Florida 33169 • Phone (305) 685-8008 • Fax (305) 685-8009





→  
80 units  
TO be  
BUILT.





## TWIN LAKES RACQUET CLUB

777 NW 155th Lane

North Miami, Florida 33169

**DON'T JUST DREAM IT...LIVE IT!** Imagine yourself strolling through lushly landscaped grounds accented by tropical gardens, riding a bike off into the sunset, or just relaxing with a cold drink on your own balcony. Well, you can have all these things and much, much more. Just minutes away from I-95, Palmetto Expressway, the Florida Turnpike, the 163rd Street Mall, and the beaches, this relaxing and convenient lifestyle is one you deserve...and only Twin Lakes Racquet Club can offer.

### FEATURES:

- Refreshing deluxe size pool
- Tennis courts
- Racquetball
- Fitness center
- Shuffleboard courts
- Pass-through breakfast bars
- Frost-free refrigerator
- Dishwasher
- Disposal
- Continuous-cleaning oven
- Spacious closets





**DON'T JUST DREAM IT...LIVE IT!** *Imagine yourself strolling through lushly landscaped grounds accented by tropical gardens, riding a bike off into the sunset, or just relaxing with a cold drink on your own balcony. Well, you can have all these things and much, much more. Just minutes away from I-95, Palmetto Expressway, the Florida Turnpike, the 163rd Street Mall, and the beaches, this relaxing and convenient lifestyle is one you deserve...and only Twin Lakes Racquet Club can offer.*

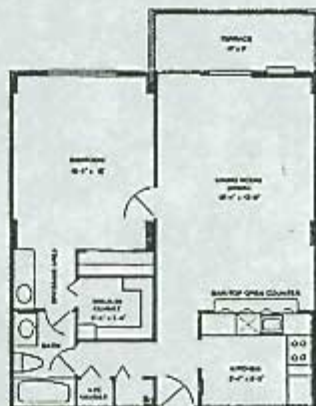
## FEATURES:

- Refreshing deluxe size pool
- Tennis courts/Racquetball
- Fitness center
- Shuffleboard courts
- Pass-through breakfast bars
- Frost-free refrigerator
- Dishwasher/Disposal
- Spacious closets

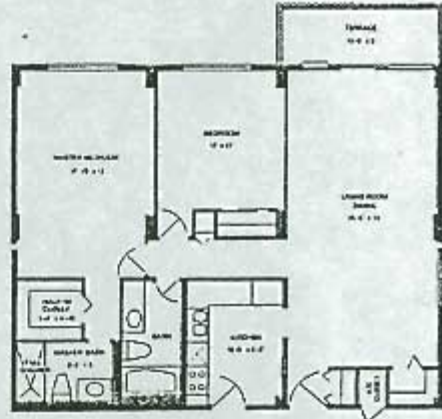
**DIRECTIONS:** I-95 south to 441 south. Go south (left). Turn right and Twin Lakes will be the second building on your right. I-95 north will exit 151st and turn left then north on 441. 4 blocks turn left at Twin Lakes sign.



### STUDIO APARTMENT



### ONE BEDROOM APARTMENT



ONE BEDROOM 1 1/2 BATH APARTMENT

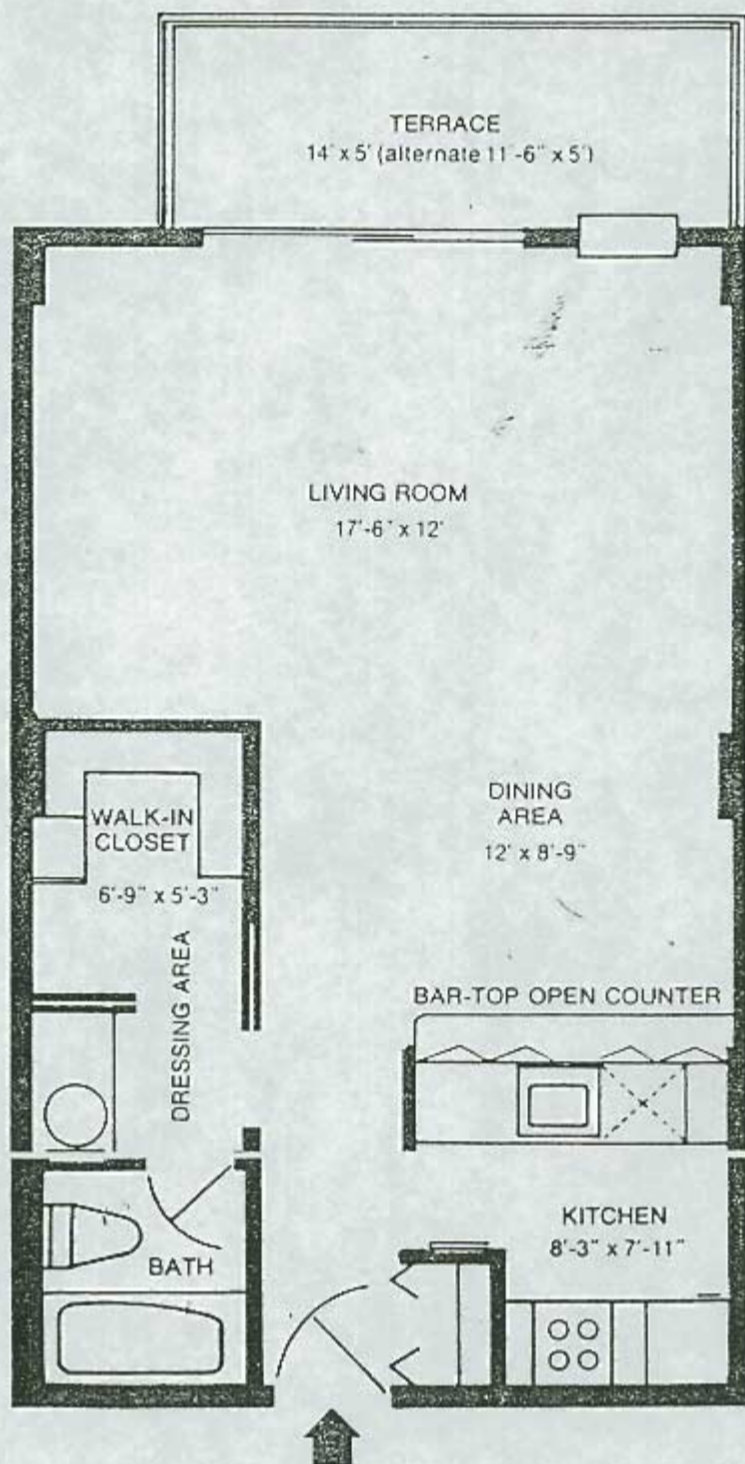
### TWO BEDROOM APARTMENT

777 NW 155TH LANE • NORTH MIAMI, FLORIDA 33169



STUDIO  
APARTMENT

# TWIN LAKES RACQUET CLUB

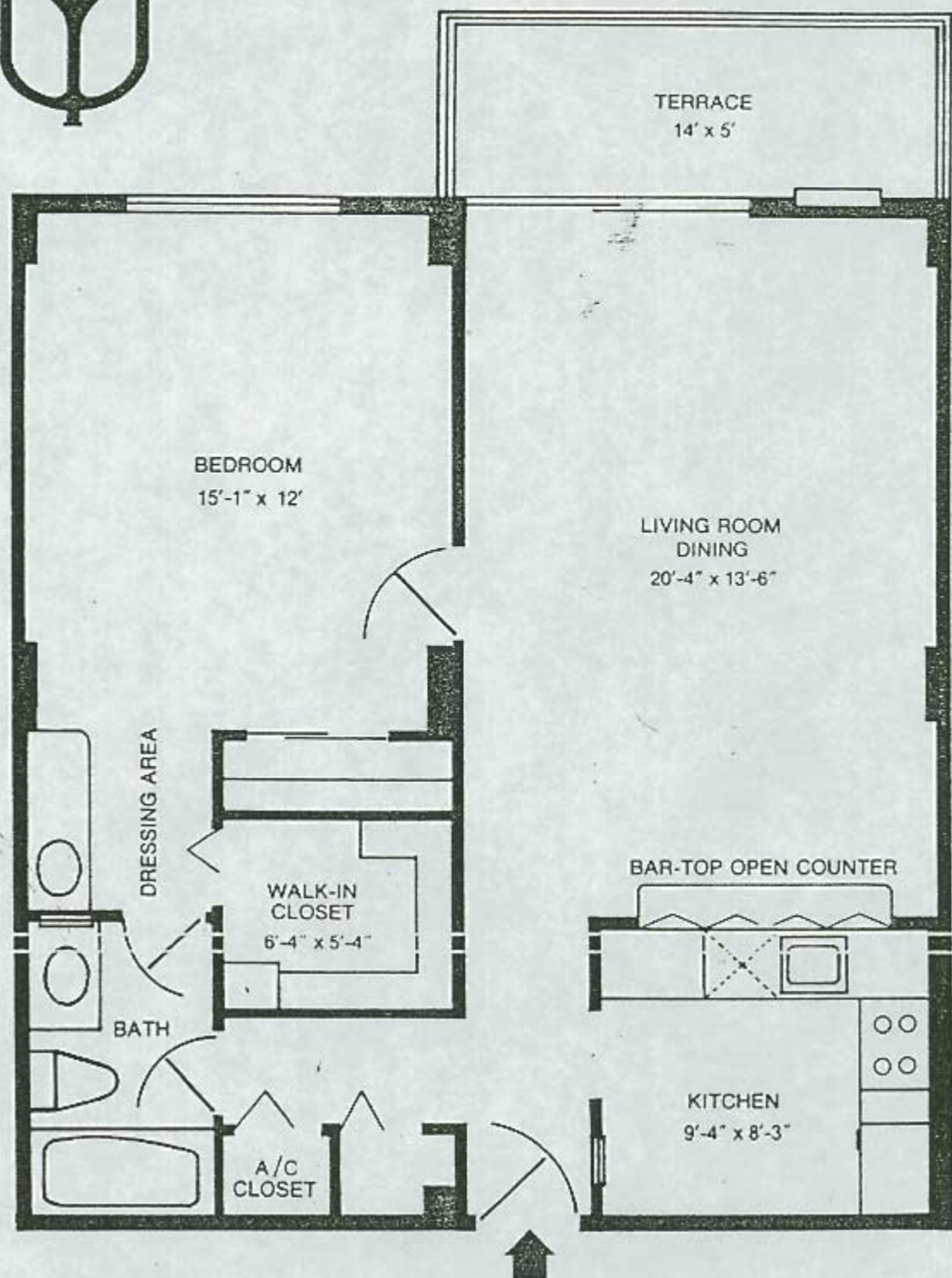




# TWIN LAKES RACQUET CLUB



ONE  
BEDROOM  
APARTMENT



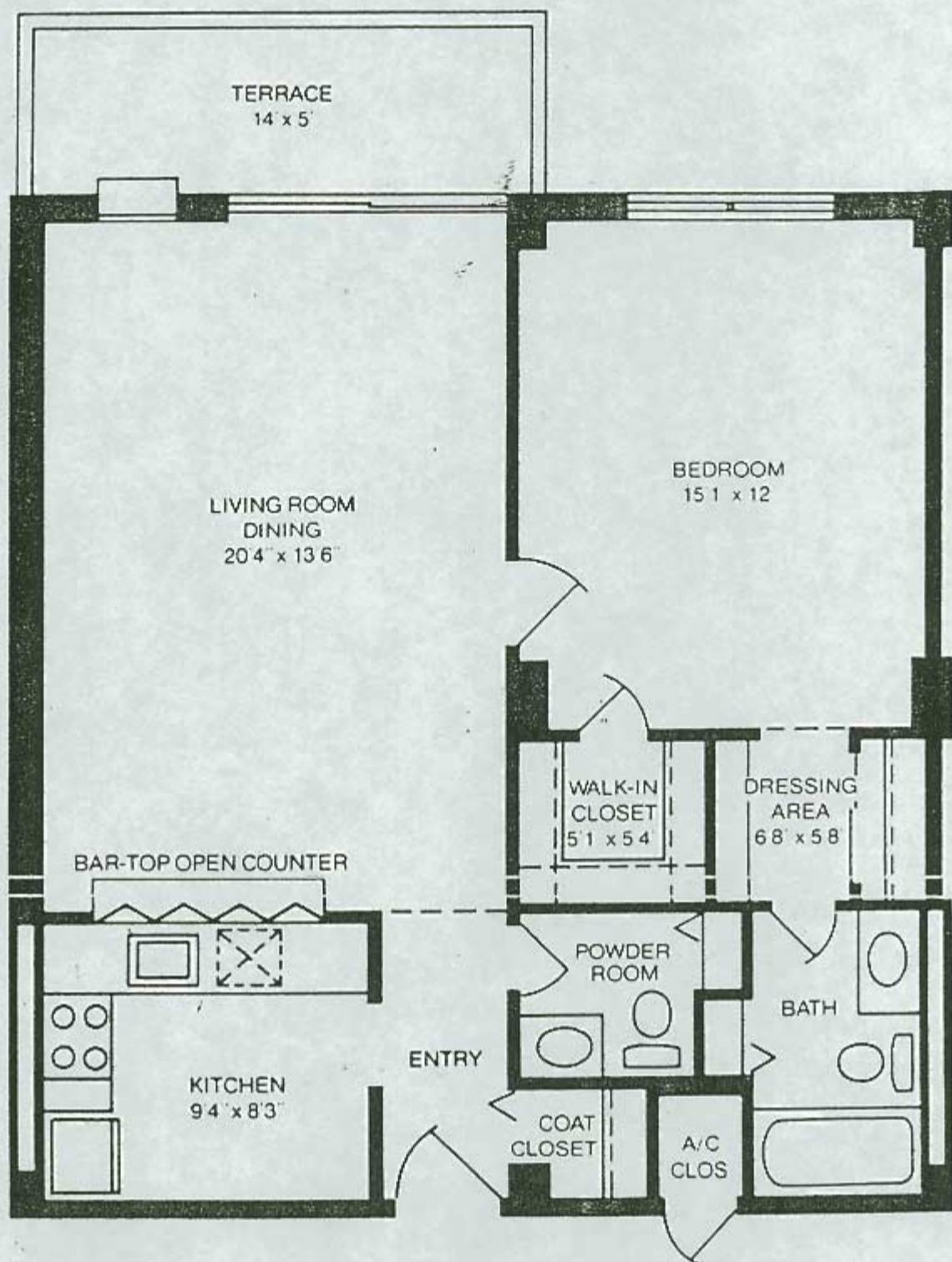


# TWIN LAKES RACQUET CLUB



ONE  
BEDROOM  
1½ BATH  
APARTMENT

8908sqft





# TWIN LAKES RACQUET CLUB



**TWO  
BEDROOM  
APARTMENT**

MASTER BEDROOM  
17'-10" x 12'

BEDROOM  
12' x 11'

TERRACE  
13'-9" x 5'

LIVING ROOM  
DINING  
25'-6" x 13'

WALK-IN  
CLOSET  
5'-7" x 4'-10"

BATH

STALL  
SHOWER

MASTER BATH  
8'-2" x 5'

KITCHEN  
10'-9" x 8'-5"

A/C  
CLOSET