7 Crowns Sells 24-Unit Multifamily Property in Allapattah for a Record-Breaking $5,375,000

7 Crowns announced the closing of the sale of a 24-unit apartment in Miami's Allapattah neighborhood, setting a new all-time high watermark in the submarket.

Allapattah's Apartment

MIAMI, FL, UNITED STATES, November 24, 2025 /EINPresswire.com/ -- 7 Crowns today announced the closing of the sale of a 24-unit apartment assemblage in Miami's Allapattah neighborhood for $5,375,000, setting a new all-time high watermark in the submarket.

The transaction achieved a record-breaking price of $224,000 per unit, surpassing Allapattah's previous benchmark of $204,500 per unit. The sale also reflects $405 per square foot, underscoring the continued demand for well-positioned multifamily assets in Miami's urban core.

> This record sale reflects our disciplined approach and commitment to quality housing. We're proud our team's vision added meaningful value to Allapattah's evolving community."
>
> *Michael Abadi, Managing Partner of 7 Crowns*

7 Crowns acquired and assembled the property between 2022 and 2023 for a combined $3,800,000, executing its value-add strategy and delivering another successful exit for the firm.

The deal was brokered by Jamie Maniscalco of The Alpha Commercial, who represented both parties.

7 Crowns renovated the property with new roofs, impact-resistant windows, fresh paint, improved landscaping, and enhanced lighting, boosting curb appeal. Inside, units feature modern finishes, spacious layouts, updated kitchens and bathrooms, and abundant natural light. Residents also benefit from two on-site laundry facilities and ample parking.

Allapattah, just west of downtown Miami, is a vibrant neighborhood known for its cultural diversity and growing arts scene. It is home to several prominent medical centers and the Miami Dade College Medical Campus, making it a top choice for medical professionals. With direct access to Miami International Airport, commuting and traveling from Allapattah is simple. Featuring Allapattah properties in the 7 Crowns portfolio highlights the brand's focus on dynamic, emerging Miami communities.

This acquisition reinforces 7 Crowns' long-term strategy of investing in emerging Miami neighborhoods and delivering quality multifamily housing that enhances community value. At the core of the company's mission is a commitment to reviving properties, building communities, and creating lasting value.

About 7 Crowns
7 Crowns is a leading private real estate investment group headquartered in South Florida, specializing in multi-family residential and hospitality property investments. Founded in 2020 by Michael Abadi and Nathan Yadgar, 7 Crowns specializes in value-add multifamily investments and innovative property management strategies designed to maximize cash flow, enhance property values, and deliver strong returns. By focusing on high-potential secondary markets and prioritizing tenant satisfaction, 7 Crowns creates sustainable, long-term value.

7 Crowns owns and operates multifamily properties across the Southeast, concentrating on value-add and core-plus opportunities in markets characterized by strong demographic growth, economic stability, and increasing rental demand. The firm's expertise and disciplined investment approach continue to drive consistent portfolio growth and community enhancement.

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