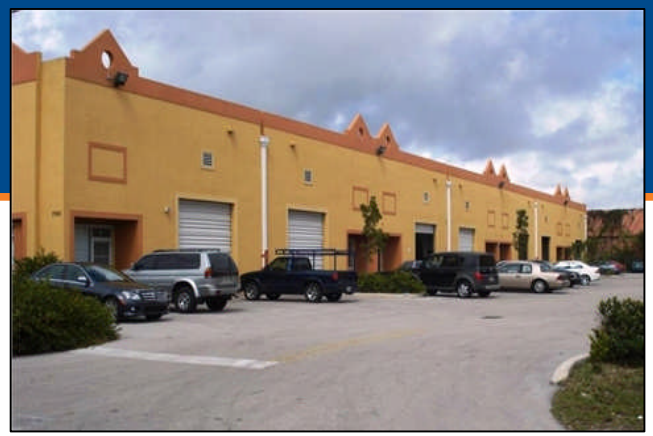
EXCLUSIVE INDUSTRIAL OFFERING

Marcus & Millichap
Real Estate Investment Services



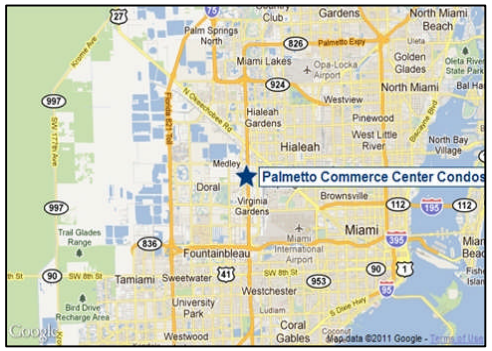
PALMETTO COMMERCE CENTER CONDOS
7763 Northwest 64th Street
Miami, FL 33166

INVESTMENT HIGHLIGHTS

- REO Bulk Sale of Four Contiguous Warehouse Condo Units
- Priced Well Below Replacement Cost at $60 per square foot
- 2006 CBS Construction, 20' Clear Heights, Twin T Roof
- Liberal IU-3 Zoning
- Airport West Location One Block From Palmetto Expressway
- Healthy Condo Association with No Past Due Balances
- Air Conditioned Offices of 250 to 850 square feet
- High Occupancy Rental Market

OFFERING SUMMARY

Price	$825,000
Down Payment	(100%) $825,000
Rentable SF	13,773
Price Per Rentable SF	$59.90
Year Built	2006
Parcel Size	N/A
Cap Rate - Pro-Forma	7.98%
Total Return - Pro-Forma	7.81%



Listed by:

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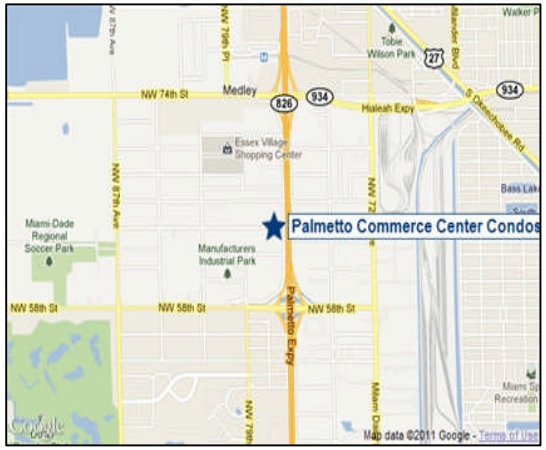

7763 Northwest 64th Street • Miami, FL 33166

OPERATING DATA

INCOME	Pro-Forma
Base Rent	
Occupied Space	$103,296
Gross Potential Rent	$103,296
Gross Potential Income	$103,296
Vacancy/Collection Allowance	5% 5,165
Effective Gross Income	$98,131
Total Expenses	32,334
Net Operating Income	$65,798
Reserves	1,377
Total Return	7.81% $64,420

EXPENSES	
Real Estate Taxes	$16,527
Insurance	8,200
Landscaping	1,500
Common Area Electric	1,200
Management Fee	4,907
Total Expenses	**$32,334**
Expenses per SF	**$2.35**

MAJOR TENANTS

- Vacant

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the opportunity to purchase four bank owned warehouse condo units as a bulk REO sale. The units were built in 2006, are approximately 3,500 square feet each, and total 13,773 square feet. The units are being offered for sale at a price well below replacement cost of $60 per square foot. The four units are contiguous making them ideal for an investor or user owner purchaser. The facility offers one street level loading door per unit, 20 foot clear heights, Twin T roofs, fire sprinklers, and 5 to 10 percent office build outs. All units are separately metered for water and electric usage.

The property is located at 7763 Northwest 64th Street in the Airport West submarket of Miami. The properly is one block west of the Palmetto Expressway and just a few blocks from the closest on-ramp. This central location is very convenient for industrial tenants being close to Miami International Airport, the Port of Miami, and major thoroughfares including the Palmetto Expressway, the Dolphin Expressway, Florida's Turnpike, and Gratigny Parkway. The entire condo project is made up of two front load buildings with a total of 14 units and approximately 38,000 square feet of space.

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