

Marcus & Millichap

Real Estate Investment Services

**2929 SW 3rd Avenue
Miami, FL 33129**

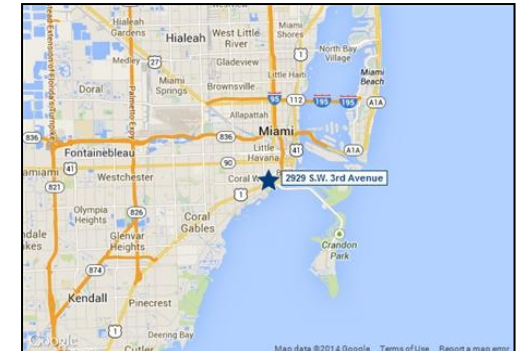


INVESTMENT HIGHLIGHTS

- ◆ Well Maintained Asset
- ◆ Highly Sought After Coral Way Submarket
- ◆ Strong Office Occupancy in Coral Way Submarket
- ◆ Covered Parking
- ◆ Close Proximity to Downtown, Brickell and Coral Gables
- ◆ Easy Access to Interstate 95

OFFERING SUMMARY

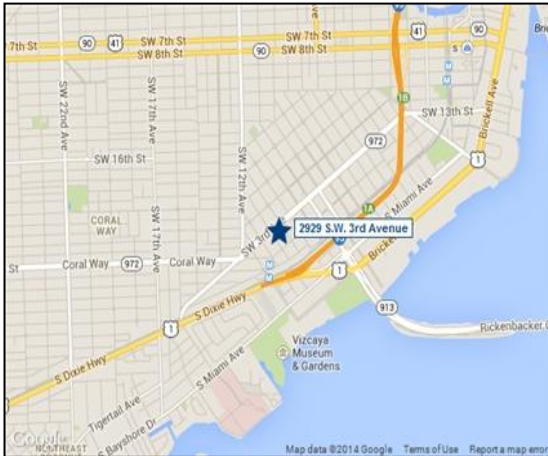
Price	\$3,000,000
Down Payment	(100%) \$3,000,000
Rentable SF	18,820
Price Per Rentable SF	\$159.40
Year Built	1973
Parcel Size	0.40 AC
Cap Rate - Current	6.14%
Cap Rate - Pro Forma	6.71%
Total Return - Current	6.14%
Total Return - Pro Forma	6.71%



Listed by:

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2929 SW 3RD AVENUE • MIAMI, FL 33129



OPERATING DATA

Income	Current	Pro Forma
Base Rent		
Occupied Space	\$383,681	\$401,021
Available Space at Market Rents		\$27,653
Gross Potential Rent	\$383,681	\$428,674
Gross Potential Income	\$383,681	\$428,674
Vacancy/Collection Allowance		5% / \$21,434
Effective Gross Income	\$383,681	\$407,240
Total Expenses	\$199,569	\$205,919
Net Operating Income	\$184,112	\$201,321
Total Return	6.14% / \$184,112	6.71% / \$201,321

MAJOR TENANTS

- ◆ Gimeza A Real Estate Corp.
- ◆ Edge Communications, LLC
- ◆ Med Wellness Spa Group
- ◆ Adelstein & Matters, P.A.
- ◆ Susana Wendy Seijas
- ◆ Clear Sky Property Management, LLC

INVESTMENT OVERVIEW

Marcus & Millichap is proud to offer 2929 SW 3rd Avenue, a six-story, multi-tenant office building of approximately 18,820 square feet. The building was built in 1973 and is constructed of concrete block. There are 38 assigned parking spaces, including covered parking on the first floor. This opportunity offers an investor a 21-unit building in the heart of the Coral Way submarket.

The Coral Way corridor of Miami is located approximately three miles west of the major employment, government and cultural center of downtown Miami and the Brickell Avenue financial district. Additionally, the Coral Way corridor is just east of the Coral Gables Central Business District, home to more than 150 multinational companies and 3,800 businesses. Minutes from the property is Interstate 95 and the Miami International Airport.

EXPENSES

Real Estate Taxes	\$51,000	\$52,530
Insurance	27,690	28,521
Electric	28,799	29,663
Repairs & Maintenance	21,992	22,652
Janitorial	29,212	30,088
Management Fee (3%)	11,510	12,217
Water & Sewer	1,221	1,258
Telephone	3,242	3,339
Security Systems	6,320	6,510
A/C Maintenance	5,518	5,684
Elevator Maintenance	4,200	4,326
Trash Removal	7,987	8,227
Licenses	878	904
Total Expenses	\$199,569	\$205,919
Expenses per SF	\$10.60	\$10.94



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