

Marcus & Millichap

Real Estate Investment Services

RAINBOW WAREHOUSE
1360-1370 NW 88th Avenue
Doral, FL 33172

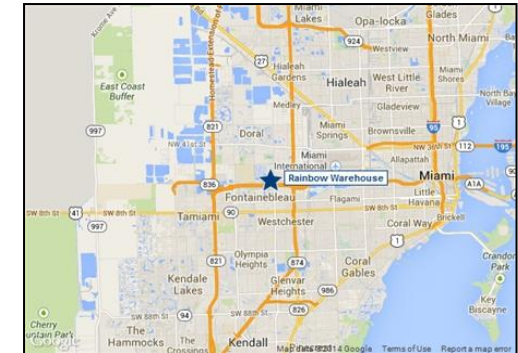


OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

- ◆ Great Location Next to Miami International Airport
- ◆ Huge Upside Due to Below Market Rents
- ◆ High Density Industrial Submarket
- ◆ Excellent Investor or Owner/User Opportunity

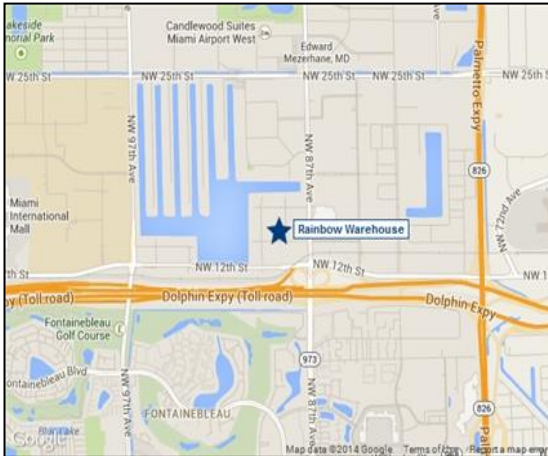
Price	\$2,500,000
Down Payment	(100%) \$2,500,000
Rentable SF	31,821
Price Per Rentable SF	\$78.56
Year Built	1973
Parcel Size	1.21 Acres
Cap Rate - Current	2.39%
Cap Rate - Pro Forma	7.91%
Total Return - Current	2.39%
Total Return - Pro Forma	7.91%



Listed by:

ALEX D. ZYLBERGLAIT
 First Vice President Investments
 Senior Director
 National Office and Industrial Properties Group
 Tel: (786) 522-7056
 Fax: (786) 522-7010
 License: FL BK3015211
 Alex.Zylberglait@marcusmillichap.com
 www.marcusmillichap.com/AlexDZylberglait

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INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present 1360-1370 NW 88th Avenue, a 31,821-square foot industrial building located just minutes away from the Miami International Airport. The property is a 1.21-acre parcel zoned industrial (IU-C) with frontage on NW 88th Avenue and NW 13th Terrace. The tenant, Spanish House, Inc., a media/advertising company, has leased the building since 1974, date of the building's construction. Spanish House, Inc.'s current lease is set to expire on December 31st, 2014. Considering current market rates and an appreciation in property values in the Miami Airport submarket, the property will experience strong upside in revenue from a new tenant, creating an excellent investment opportunity in an area that is experiencing high population growth.

The property is centrally located in Miami-Dade County, just minutes from the Miami International Airport and the Dolphin Expressway, which provides easy access to downtown Miami and Miami Beach. It is also strategically located near major thoroughfares, including the Palmetto Expressway, Interstate 95, and Florida's Turnpike.

OPERATING DATA

Income	Current	Pro Forma
Base Rent		
Occupied Space	\$144,072	
Available Space at Market Rents		\$286,389
Gross Potential Rent	\$144,072	\$286,389
Gross Potential Income	\$144,072	\$286,389
Effective Gross Income	\$144,072	\$286,389
Total Expenses	\$84,322	\$88,592
Net Operating Income	\$59,750	\$197,797
Total Return	2.39% / \$59,750	7.91% / \$197,797

MAJOR TENANTS

◆ Spanish House, Inc.

EXPENSES

EXPENSES		
Real Estate Taxes	\$45,000	\$45,000
Insurance	16,000	16,000
Utilities	8,000	8,000
Repairs & Maintenance	8,000	8,000
Contract Services	3,000	3,000
Management Fee	4,322	8,592
Total Expenses	\$84,322	\$88,592
Expenses per SF	\$2.65	\$2.78



5201 Blue Lagoon Drive
Suite 100
Miami, FL 33126
Tel: (786) 522-7000
Fax: (786) 522-7010

www.marcusmillichap.com

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