

Marcus & Millichap

Real Estate Investment Services

**NORTHERN TRUST BANK BUILDING
18901/18909 N.E. 29th Avenue
Aventura, FL 33180**

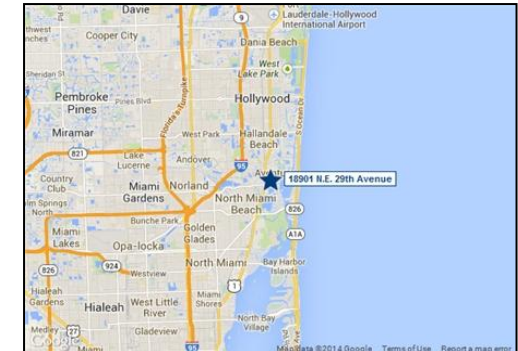


INVESTMENT HIGHLIGHTS

- ◆ Excellent Tenancy Including Northern Trust Bank
- ◆ All NNN Leases in Place
- ◆ Located in Affluent Aventura Submarket
- ◆ Easy Access to Biscayne Boulevard and I-95
- ◆ Corner Signalized Location on 1.5 Acres of Land

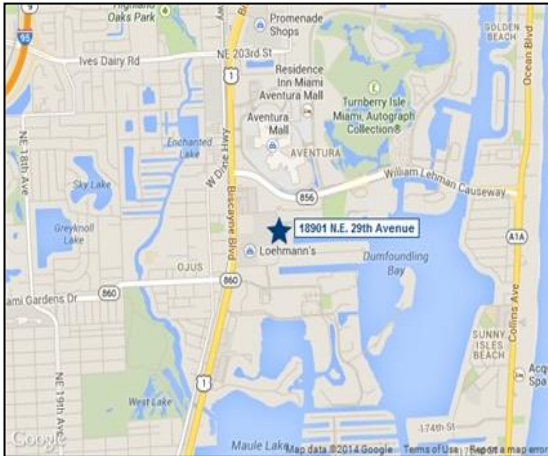
OFFERING SUMMARY

Price	\$14,900,000
Down Payment	(66%) \$9,821,530
Loan Amount	\$5,078,470
Loan Type	None
Rentable SF	23,746
Price Per Rentable SF	\$627.47
Year Built	2003
Parcel Size	1.51
Cap Rate - Current	6.79%
Net Cash Flow After Debt Service - Current	4.92%
Total Return - Current	7.14%



Listed by:

ALEX D. ZYLBERGLAIT
Senior 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



INVESTMENT OVERVIEW

Marcus and Millichap is proud to present 18901 NE 29th Ave, located in the heart of the City of Aventura, Florida, just a few blocks from the Aventura Mall and the Village of Gulfstream Park. The property was built in 2003 of concrete block with approximately 23,746 square feet of rentable space. The building is located at the end of a short waterway leading to the Intracoastal Waterway and sits on 1.51 acres with a 4/1,000 SF parking ratio. Some of the building tenants include Northern Trust Bank, who occupies the majority of the building, as well as other professional tenants such as Lifespring Financial. All tenants are on triple net leases. This is an excellent opportunity for an investor seeking a high-quality facility within the City of Aventura. This building is in a high barrier to entry market and provides investors an opportunity to control a best in-class asset.

Northern Trust Bank has occupied the building since inception in 2003 and has a lease expiring in 2018 with two 5-year renewal options available to them. The second largest tenant, Watermark Realty, Inc., who leases over 20% of the building, also has two 5-year renewal options on their lease expiring in 2019.

OPERATING DATA

Income	Current
Base Rent	
Occupied Space	\$1,045,925
Available Space at Market Rents	\$12,000
Gross Potential Rent	\$1,057,925
Expense Reimbursements	\$442,340
Gross Potential Income	\$1,500,265
Vacancy/Collection Allowance	3% / \$31,738
Effective Gross Income	\$1,468,527
Total Expenses	\$456,672
Net Operating Income	\$1,011,855
Debt Service	\$528,384
Debt Coverage Ratio	1.92
Net Cash Flow After Debt Service	4.92% / \$483,471
Principal Reduction	\$218,051
Total Return	7.14% / \$701,522

EXPENSES

Real Estate Taxes	\$274,293
Insurance	60,825
Janitorial	11,172
Landscape Maintenance	15,276
Pest Control	2,718
Repairs & Maintenance	23,264
Management Fee	44,056
Telephone	4,028
Trash	4,147
Utilities	12,861
Misc.	4,032
Total Expenses	\$456,672
Expenses per SF	\$19.23

MAJOR TENANTS

- ◆ Northern Trust Bank of Florida
- ◆ Watermark Realty, INC
- ◆ SDH Studio, LLC
- ◆ Lifespring Financial, INC



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

www.marcusmillichap.com

Marcus & Millichap
Real Estate Investment Services