

Marcus & Millichap

Real Estate Investment Services

REDWOOD MEDICAL CENTER
9175 SW 87th Avenue
Miami, FL 33176

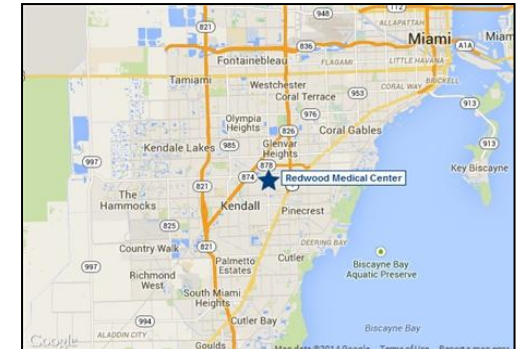


INVESTMENT HIGHLIGHTS

- ◆ Across from Baptist Hospital
- ◆ All Medical Tenants
- ◆ Ample Parking
- ◆ Corner Location
- ◆ All One-Story Buildings

OFFERING SUMMARY

Price	\$5,900,000
Down Payment	(100%) \$5,900,000
Rentable SF	18,026
Price Per Rentable SF	\$327.31
Year Built	1972
Parcel Size	71,003 SF
Cap Rate - Current	4.20%
Cap Rate - Pro Forma	6.60%
Total Return - Current	4.20%
Total Return - Pro Forma	6.60%



Listed by:

ALEX D. ZYLBERGLAIT
 Senior Vice President Investments
 Tel: (786) 522-7056
 Fax: (786) 522-7010
 License: FL BK3015211
 Alex.Zylberglait@marcusmillichap.com
 www.marcusmillichap.com/AlexDZylberglait

9175 SW 87TH AVENUE • MIAMI, FL 33176

OPERATING DATA

Income	Current	Pro Forma
Base Rent		
Occupied Space	\$389,732	\$381,252
Available Space at Market Rents		\$182,680
Gross Potential Rent	\$389,732	\$563,932
Expense Reimbursements	\$89,310	\$89,310
Gross Potential Income	\$479,042	\$653,242
Vacancy/Collection Allowance		5% / \$32,662
Effective Gross Income	\$479,042	\$620,580
Total Expenses	\$230,962	\$230,962
Net Operating Income	\$248,080	\$389,618
Total Return	4.20% / \$248,080	6.60% / \$389,618

MAJOR TENANTS

- ◆ Florida Medico



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the Redwood Medical Center in Miami. The offering consists of three single-story medical office buildings located on SW 87th Avenue (Galloway), each comprising approximately 6,000 square feet of rentable space. The properties, situated directly on SW 87th Street, have an excellent location as they stand between two major hospitals: Baptist Hospital and South Miami Hospital. This is a great investor asset with a long history of strong occupancy with long-term leases, all to medical tenants. The property has ample parking plus additional street parking.

The buildings are concrete block with exterior redwood paneling. This property has sturdy construction that has survived Hurricane Andrew and all other hurricanes. It also has excellent visibility from both SW 87th Avenue and SW 91st Street, excellent accessibility, excellent ingress and egress and two curb cuts on Galloway Road and on SW 91st Street.

EXPENSES

Real Estate Taxes	\$109,806	\$109,806
Insurance	30,881	30,881
Utilities	38,537	38,537
Repairs & Maintenance	20,671	20,671
Professional & Management Fees	22,403	22,403
Landscapping	3,425	3,425
Cleaning Services	4,441	4,441
Miscellaneous	798	798
Total Expenses	\$230,962	\$230,962
Expenses per SF	\$12.81	\$12.81



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