



16320 NW 2ND AVENUE
16320 NW 2ND AVE
NORTH MIAMI BEACH, FL 33169

OFFERING SUMMARY

Price	\$15,000,000
Down Payment	All Cash
Rentable SF	140,000
Year Built	1987
Lot Size	7.93 acre(s)
Price/SF	\$107.14

PROPERTY INVESTMENT SUMMARY

	CURRENT	PRO FORMA
CAP Rate	-0.46%	10.69%
Net Operating Income	(\$69,732)	\$1,603,068
Net Cash Flow After Debt Service	(\$69,732)	(\$1,896,932)
Total Return	-0.46% / (\$69,732)	-12.65% / (\$1,896,932)



INVESTMENT HIGHLIGHTS

- Great Value add opportunity for a redevelopment project
- Zoned RU-5A
- Excellent access to I-95, the Palmetto Expwy and the Florida Turnpike
- Above Average Parking Ratio of 4.89 : 1,000 SF
- Ideal Office Building for Professional, Government Agencies, or Medical Tenants
- Available Space for Lease At Competitive Market Rent

EXCLUSIVELY LISTED BY:

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REVENUE				
	CURRENT	\$/SF	PRO FORMA	\$/SF
Scheduled Base Rent			\$2,800,000	\$20.00
Miscellaneous Income	\$420,000			
Potential Gross Revenue	\$420,000	\$3.00	\$2,800,000	\$20.00
General Vacancy			(\$140,000)	(\$1.00)
Effective Gross Income	\$420,000	\$3.00	\$2,660,000	\$19.00

EXPENSES				
CAM	\$37,000	\$0.26	\$537,000	\$3.84
Real Estate Taxes	\$258,966	\$1.85	\$258,966	\$1.85
Insurance	\$181,166	\$1.29	\$181,166	\$1.29
Management Fee	\$12,600	\$0.09	\$79,800	\$0.57
Total Expenses	\$489,732	\$3.50	\$1,056,932	\$7.55

NET OPERATING INCOME				
Net Operating Income	(\$69,732)	(\$0.50)	\$1,603,068	\$11.45