



SW 17th Ave – Over 18,200 VPD

LITTLE HAVANA DEVELOPMENT OPPORTUNITY

325-345 Southwest 17th Avenue • Miami, Florida 33135

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325-345 SW 17TH AVE
Miami, FL
ACT ID ZAA0390163

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INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

OFFERING SUMMARY	
Price	\$1,250,000
Down Payment	100% / \$1,250,000
Loan Type	All Cash
Lot Size (SF)	15,600
Land Price/SF	\$80.13
Lot Size (Acres)	0.36 acre(s)
Price/Acre	\$3,490,385
Rentable Building Area (RBA)	1,295
Tenant	City Auto Sales
Occupancy	100%
Allowable Buildable SF	12,480
Number of Lots	3
Price/Lot	\$433,333
Type of Ownership	Fee Simple

EXPENSES		
	CURRENT	\$/SF
Insurance	\$907	\$0.70
Real Estate Taxes	\$19,636	\$15.16



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Cable Wrlless Cmmunications Inc	6,156
HIG Surgery Centers LLC	5,100
Burger King Cpitl Holdings LLC	5,008
Royal Caribbean International	4,965
Ibt Group LLC	4,442
Bursars Office	4,418
County Miami Dade AVI Dept	4,000
Miami Dade Transit	4,000
Nephrology Division	4,000
Kimpton Epic Miami	3,724
ROYAL CARIBBEAN	3,400
Keystone Holdings	3,076

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2018 Estimate Pop	66,275	325,930	520,783
2010 Census Pop	61,016	293,266	470,619
2018 Estimate HH	25,155	132,738	205,104
2010 Census HH	23,205	118,692	184,541
Median HH Income	\$23,116	\$33,595	\$35,305
Per Capita Income	\$14,355	\$25,151	\$26,217
Average HH Income	\$37,405	\$61,171	\$66,026

* # of Employees based on 5 mile radius

PROPERTY OVERVIEW

Marcus & Millichap is proud to present 325-345 SW 17th Ave, an excellent redevelopment opportunity in the heart of East Little Havana. This property is situated on three contiguous parcels totaling .36-acres (15,600 square feet) zoned T5-0 and offers approximately 1,295 square feet of office space. The property is currently fully occupied by *City Auto Sales*, an automotive dealership. The property is in the hard corner of SW 17th Ave and SW 4th St, which has 140 feet of frontage on busy SW 17th Ave with high traffic counts of over 18,200 Vehicles Per Day (VPD). Strategically located between West Flagler Street and SW 8th St (“Calle Ocho”), 325-345 SW 17th Ave provides easy access to I-95, Dolphin Expwy, Downtown Miami, and Miami International Airport.

This property is zoned T5-O Urban Center Open and consists of higher density mixed-use building types that accommodate retail, office, and apartment uses. The zoning allows for a maximum height of six stories (five plus one additional beneficial height) with a maximum of 24 dwelling units.

This covered land play is in Little Havana’s strong Multi-Family submarket. Little Havana has had a history of low vacancies, increasing rental growth rates, and strong demographics. This submarket’s indicators of a strong absorption for supply coupled with strong demographics is a reason why are seeing a rapid growth of mid-rise buildings and mixed-use projects in the surrounding area.



PROPERTY OVERVIEW

- Corner Lot With Great Exposure and Excellent Visibility
- Premier Hard Corner on SW 17th Ave and SW 4th St
- 140 Feet of Frontage on Busy SW 17th Ave, Which Has High Traffic Counts of Over 18,200 VPD
- Zoned T5-O, Urban Center Open
- Covered Land Play With In-Place Income During Development Planning Stage

PROPERTY OVERVIEW

Due to its central location and proximity to the Brickell/Downtown Miami neighborhoods, Little Havana has emerged as one of Miami's most desired residential neighborhoods. In addition, the massive shortage of affordable housing in Miami–Dade County has had a direct impact in the development and housing demand of the neighborhood. With virtually non-existent residential vacancies, steadily growing rents, and favorable zoning regulations with generous density, Little Havana is the perfect place for development of new housing communities.

325 SW 17th Ave has been well maintained and provides high visibility signage opportunities. *City Auto Sales* has been a tenant since 2014 and recently (2018) signed a five-year extension with four percent annual increases. This excellent covered land play provides an investor or developer with strong cash flows while in the planning stage. 325-45 SW 7th Ave presents one of the most unique opportunities to acquire a .36-acre in fill development with a fully stabilized retail tenant generating over approximately \$30,000 in-place NOI during the planning phase.

Little Havana is noted as a center of social, cultural, and political activity in Miami. Its festivals, including the Calle Ocho Festival, Viernes Culturales/Cultural Fridays, the Three Kings Parade and others, have been televised to millions of people every year on different continents. It is also known for its landmarks, including Calle Ocho (SW 8th Street/Tamiami Trail), and its Walk of Fame (for famous artists and Latin personalities, including Celia Cruz, Willy Chirino, and Gloria Estefan), the Cuban Memorial Boulevard, Plaza de la Cubanidad, Domino Park, the Tower Theater, Jose Marti Park, the Firestone/Walgreens Building, St. John Bosco Catholic Church, Municipio de Santiago de Cuba and others. In 2015, Little Havana was included in the National Trust for Historic Preservation's annual list of 11 Most Endangered Places. In 2017, the Trust declared it a national treasure.



PROPERTY OVERVIEW

- Strong Cash Flows During Planning of Development
- Rapid Growth of Mid-Rise buildings and Mixed-Use Projects in the Surrounding Area
- In-Place Tenant With 4-years Remaining With 4% Annual Increases
- Located in the Heart of Little Havana
- Flexible Development Options
- .36-Acre Parcel (15,600 Square Feet of Land)

PROPERTY SUMMARY

THE OFFERING

Property	325-345 SW 17th Ave
Price	\$1,250,000
Property Address	325-345 SW 17th Ave, Miami, FL
Assessors Parcel Number	01-4102-006-3100,3110,3120
Zoning	T5-O
Utilities	Yes, City of Miami
Ingress/Egress	SW 17th Ave & SW 4th St
Access	SW 17th Ave & SW 4th St

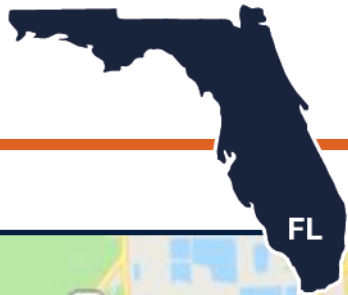
SITE DESCRIPTION

Lot Size (SF)	15,600
Price/SF	\$80.13
Lot Size (Acres)	.358127
Price/Acre	\$3,490,385
Density	24-DU
Number of Lots	3
Price/Lot	416,667
Type of Ownership	Fee Simple

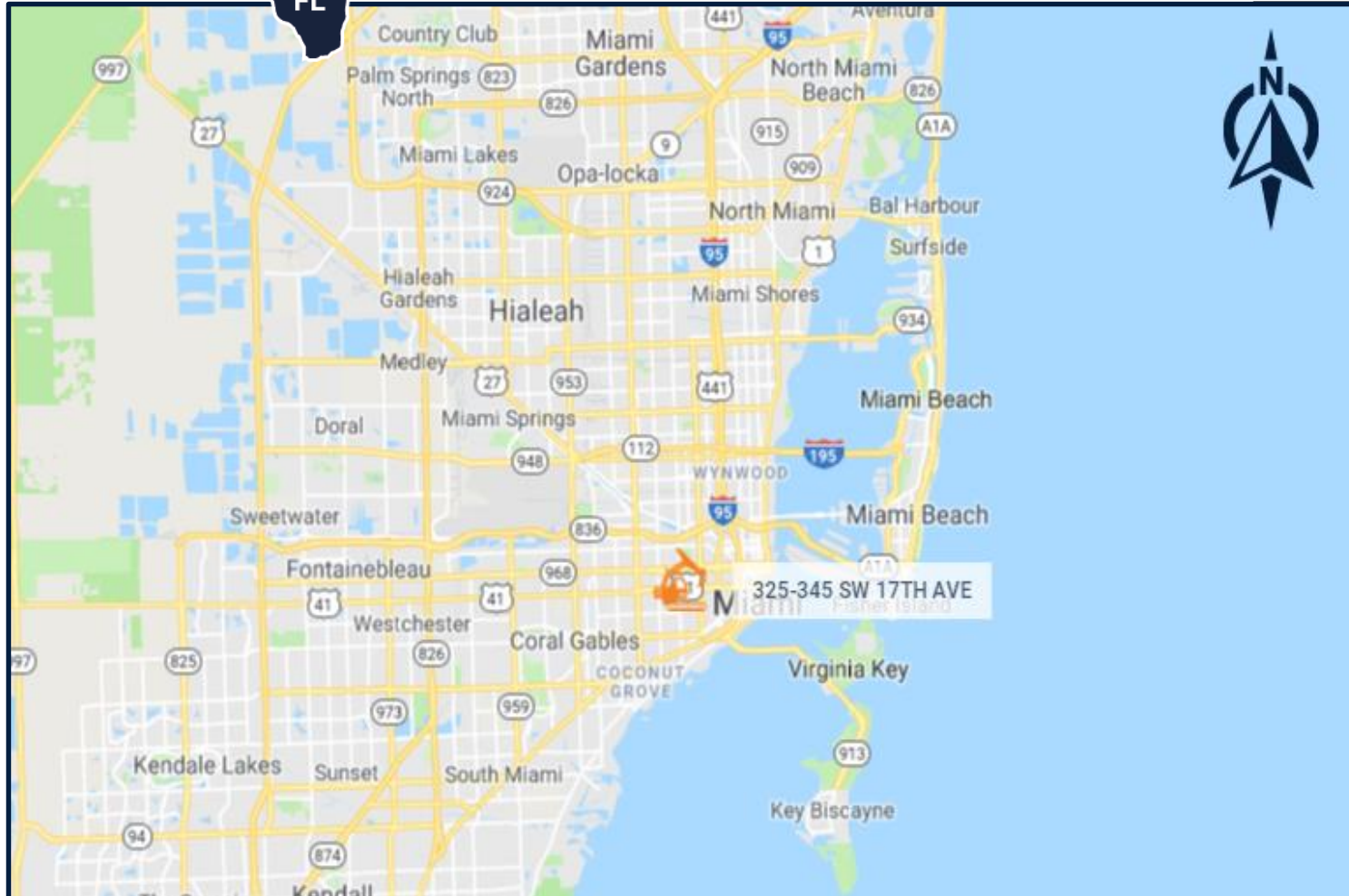
PUBLIC UTILITIES

Sanitary Sewer	Yes, City of Miami
Storm Sewer	yes, City of Miami
Potable Water	Yes, City of Miami





325 SW 17th Ave, Miami, FL 33135



CLOSE PROXIMITY TO:



Downtown



Major Highway



Airport

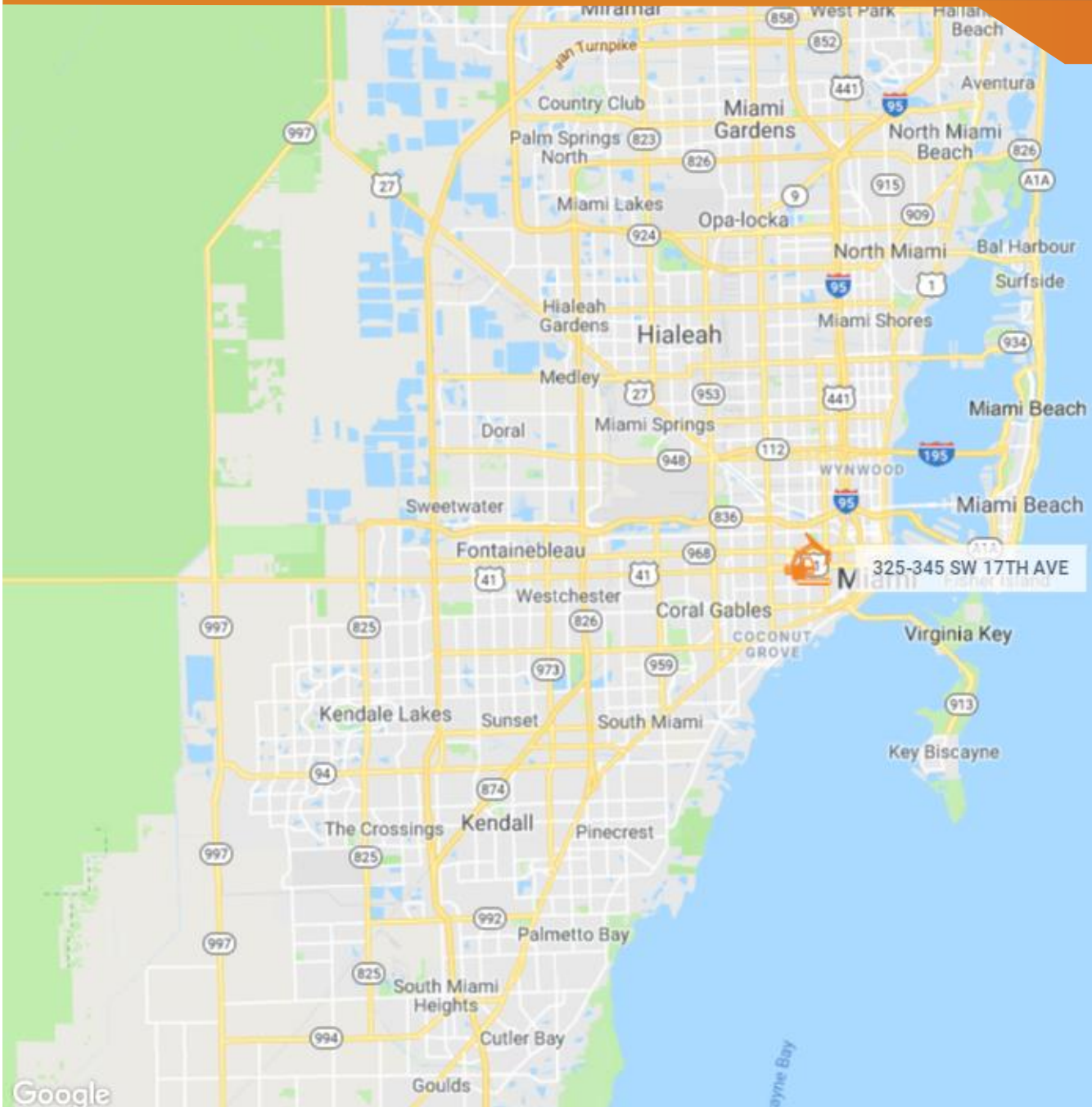


Schools

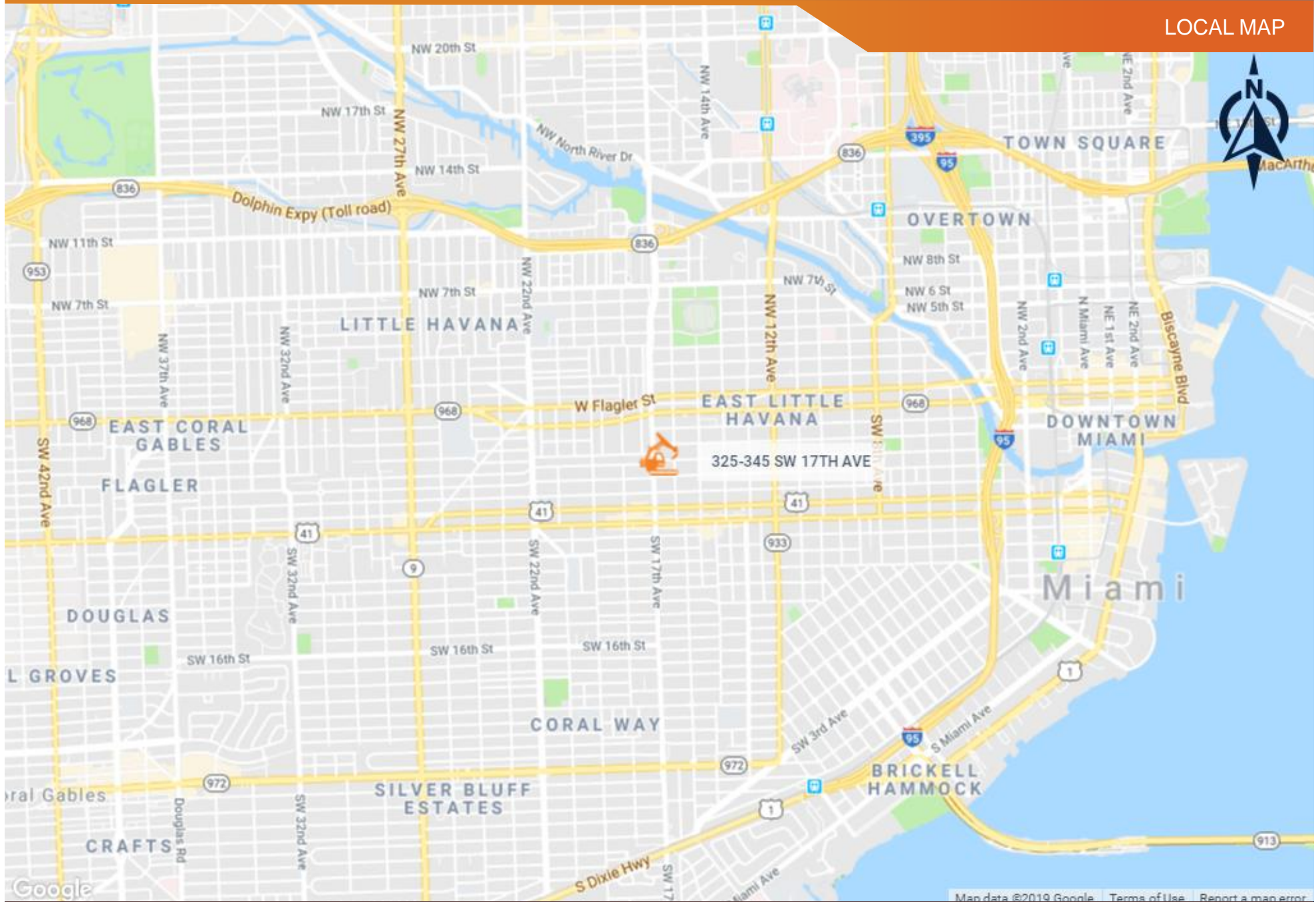


Public Transportation





325-345 SW 17TH AVE



T5 THE URBAN CENTER ZONE consists of higher Density Mixed-Use Building types that accommodate retail and office Uses, rowhouses and apartments. A network of small blocks has Thoroughfares with wide Sidewalks, steady street tree planting and Buildings set close to the Frontages with frequent doors and windows.



LOT OCCUPATION	T5 URBAN CENTER ZONE
a. Lot Area	1,200 s.f. - 40,000 s.f.**
b. Lot Width	16 ft. min / 50 ft. min.**
c. Lot Coverage	80% max.
d. Floor Lot Ratio (FLR)	
e. Frontage at front Setback	70% min.
f. Green / Open Space Requirements	10% Lot Area min.
g. Density	65 du/acre max.
BUILDING SETBACK	
a. Principal Front	10 ft. min.
b. Secondary Front	10 ft. min.
c. Side	0 ft. min.**
d. Rear	0 ft. min.**
OUTBUILDING SETBACK	
a. Principal Front	
b. Secondary Front	
c. Side	
d. Rear	



PRIVATE FRONTAGES

a. Common Lawn	prohibited
b. Porch & Fence	prohibited
c. Terrace or L.C.	prohibited
d. Forecourt	permitted
e. Stoop	permitted
f. Shopfront	permitted (T5 L, T5 O)
g. Gallery	permitted **
h. Arcade	permitted **

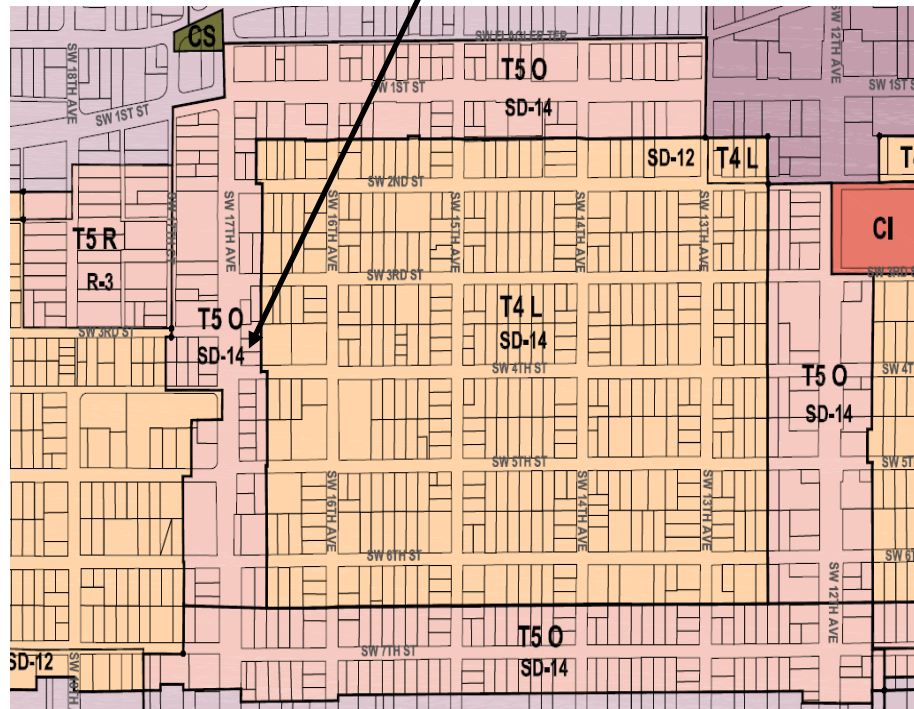
BUILDING HEIGHT (Stories)

a. Principal Building	2 min. 5 max.
b. Outbuilding	
c. Benefit Height Abutting T6, T5 & T4 only	1 max.**

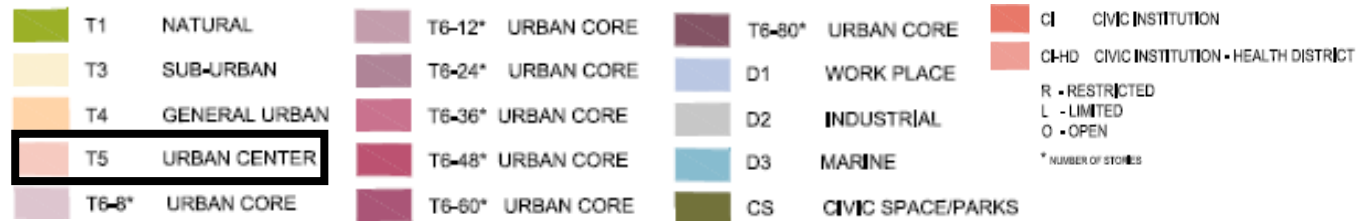
THOROUGHFARES

a. HW & RR	prohibited
b. BV	permitted
c. SR	prohibited
d. RS	prohibited
e. SS & AV	permitted
f. CS & AV	permitted
g. Rear Lane	prohibited
h. Rear Alley	permitted
i. Path	prohibited
j. Passage	permitted
k. Bicycle Path	permitted
l. Bicycle Lane	permitted
m. Bicycle Route	permitted
n. Sharrow	permitted
o. Priority Bicycle Route	prohibited

SUBJECT PROPERTY



PROPOSED ATLAS



* Or as modified in Diagram 9

** Note: Refer to Article 5 for Specific Transect Zone Regulations

*** Note: Bonus shall not be available for T6 properties abutting T3 properties (refer to Article 3)

	T3 SUB-URBAN			T4 URBAN GENERAL			T5 URBAN CENTER			T6 URBAN CORE			C CIVIC			D DISTRICTS		
	R	L	O	R	L	O	R	L	O	R	L	O	CS	CI	CI-HD	D1	D2	D3
DENSITY (UNITS PER ACRE)	9	9	18	36	36	36	65	65	65	150*	150*	150*	N/A	AZ**	150*	36	N/A	N/A
RESIDENTIAL																		
SINGLE FAMILY RESIDENCE	R	R	R	R	R	R	R	R	R	R	R	R						
COMMUNITY RESIDENCE	R	R	R	R	R	R	R	R	R	R	R	R			R			
ANCILLARY UNIT		R		R	R	R												
TWO FAMILY RESIDENCE			R	R	R	R	R	R	R	R	R	R						
MULTI FAMILY HOUSING				R	R	R	R	R	R	R	R	R			R			
DORMITORY					E	E		R	R		R	R		E	R			
HOME OFFICE	R	R	R	R	R	R	R	R	R	R	R	R			R			
LIVE - WORK					R	R		R	R		R	R			R			
WORK - LIVE															R			
LODGING																		
BED & BREAKFAST				W	R	R	E	R	R	E	R	R			R	R		
INN						R		R	R	E	R	R			R	R		
HOTEL								R	R		R	R			R			
OFFICE																		
OFFICE					R	R		R	R		R	R		E	R	R	R	W

R Allowed By Right

W Allowed By Warrant: Administrative Process - CRC (Coordinated Review Committee)

E Allowed By Exception: Public Hearing - granted by PZAB (Planning, Zoning & Appeals Board)

Boxes with no designation signify Use prohibited.

Uses may be further modified by Supplemental Regulations, State Regulations, or other provisions of this Code. See City Code Chapter 4 for regulations related to Alcohol Beverage Service Estab.

* Additional densities in some T6 zones are illustrated in Diagram 9.

** AZ: Density of lowest Abutting Zone

Subject property is zoned T5-0

	T3 SUB-URBAN			T4 URBAN GENERAL			T5 URBAN CENTER			T6 URBAN CORE			C CIVIC			D DISTRICTS		
	R	L	O	R	L	O	R	L	O	R	L	O	CS	CI	CI-HD	D1	D2	D3
DENSITY (UNITS PER ACRE)	9	9	18	36	36	36	65	65	65	150*	150*	150*	N/A	AZ**	150*	36	N/A	N/A
COMMERCIAL																		
AUTO-RELATED COMMERCIAL ESTAB.									W		W	W				R	R	
ENTERTAINMENT ESTABLISHMENT						R		W	R		R	R				R	R	
ENTERTAINMENT ESTAB. - ADULT																	R	
FOOD SERVICE ESTABLISHMENT					R	R		R	R	W	R	R	W	E	R	R	R	W
ALCOHOL BEVERAGE SERVICE ESTAB.					E	E		E	E		E	E			E	E	E	E
GENERAL COMMERCIAL					R	R		R	R	W	R	R	E	E	R	R	R	W
MARINE RELATED COMMERCIAL ESTAB.								W	W		W	W	E			R	R	R
OPEN AIR RETAIL								W	W		W	W	W	E	R	R	R	W
PLACE OF ASSEMBLY								R	R	E	R	R		E	E	R	R	W
RECREATIONAL ESTABLISHMENT								R	R		R	R		E	R	R	R	W
CIVIC																		
COMMUNITY FACILITY					W	W		W	W		W	W	W	E	W	R	R	
RECREATIONAL FACILITY	E	E	E	E	R	R	E	R	R	E	R	R	W	E	W	R	R	
RELIGIOUS FACILITY	E	E	E	E	R	R	E	R	R	E	R	R	W	E	R	R	R	W
REGIONAL ACTIVITY COMPLEX												E		E				
CIVIL SUPPORT																		
COMMUNITY SUPPORT FACILITY					W	W		W	W		W	W		E	E	R	R	W
INFRASTRUCTURE AND UTILITIES	W	W	W	W	W	W	W	W	W	W	W	W	W	E	W	W	R	W
MAJOR FACILITY														E	R	E	E	E
MARINA				E	W	W	E	W	W	E	W	W	R	E		R	R	R
PUBLIC PARKING					W	W	E	W	W	E	W	W		E	R	R	R	W
RESCUE MISSION														E	R	E	W	W
TRANSIT FACILITIES					W	W	E	W	W	E	W	W		E	R	R	R	W

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** AZ: Density of lowest Abutting Zone

	T3 SUB-URBAN			T4 URBAN GENERAL			T5 URBAN CENTER			T6 URBAN CORE			C CIVIC			D DISTRICTS		
	R	L	O	R	L	O	R	L	O	R	L	O	CS	CI	CI-HD	D1	D2	D3
DENSITY (UNITS PER ACRE)	9	9	18	36	36	36	65	65	65	150*	150*	150*	N/A	AZ**	150*	36	N/A	N/A
EDUCATIONAL																		
CHILD CARE				E	W	W	E	W	W	W	W	W	E	E	R	E		
COLLEGE / UNIVERSITY								W	W		W	W		E	R	E		
ELEMENTARY SCHOOL	E	E	E	E	E	E	E	W	W	E	W	W		E	R	E		
LEARNING CENTER					E	E		R	R		R	R	E	E	R	E		
MIDDLE / HIGH SCHOOL	E	E	E	E	E	E	E	W	W	E	W	W		E	R	E		
PRE-SCHOOL	E	E	E	E	E	E	E	R	R	E	R	R		E	R	E		
RESEARCH FACILITY					R	R		R	R		R	R		E	R	R	R	W
SPECIAL TRAINING / VOCATIONAL						E		W	W		W	W		E	R	R	R	W
INDUSTRIAL																		
AUTO-RELATED INDUSTRIAL ESTBL.																R	R	W
MANUFACTURING AND PROCESSING																R	R	W
MARINE RELATED INDUSTRIAL ESTBL.																R	R	R
PRODUCTS AND SERVICES																R	R	W
STORAGE/ DISTRIBUTION FACILITY																R	R	W

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Subject property is zoned T5-0

URBAN CENTER TRANSECT ZONES (T5)

BUILDING DISPOSITION

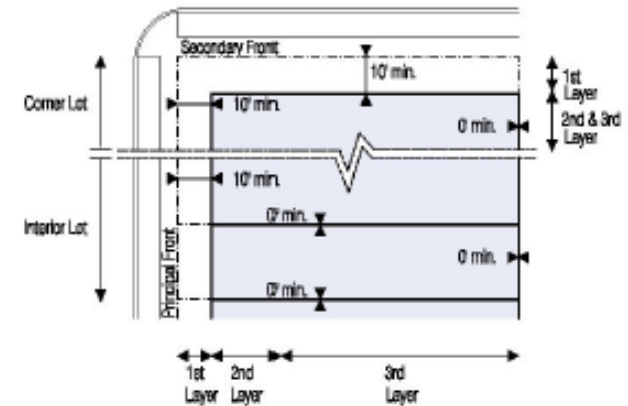
LOT OCCUPATION

a. Lot Area	5,000 s.f. min.; 40,000 s.f. max.
- With rear vehicular access	1,200 s.f. min.; 40,000 s.f. max.
b. Lot Width	50 ft. min.
- With rear vehicular access	16 ft. min.
c. Lot Coverage	80% max.
d. Floor Lot Ratio (FLR)	N/A
e. Frontage at front Setback	70% min.
f. Open Space	10% Lot Area min.
9. Density	65 du/ac max.

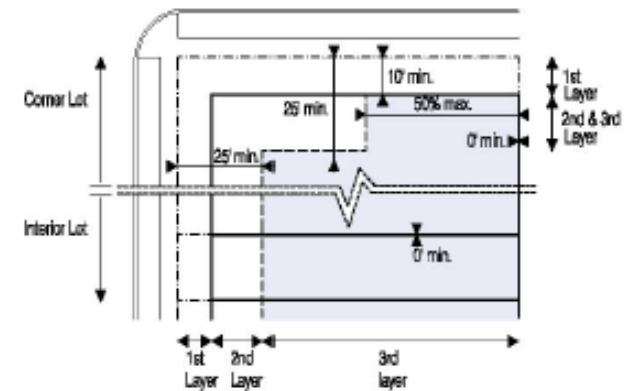
BUILDING SETBACK

a. Principal Front	10 ft. min.
b. Secondary Front	10 ft. min.
c. Side	0 ft. min.
d. Rear	0 ft. min.
e. Abutting Side or Rear T4	6 ft. min.
Abutting Side or Rear T3	10% of Lot depth**min. 1 st through 2 nd Story 26 ft. min. above 2 nd Story

BUILDING PLACEMENT



PARKING PLACEMENT



URBAN CENTER TRANSECT ZONES (T5)

BUILDING CONFIGURATION

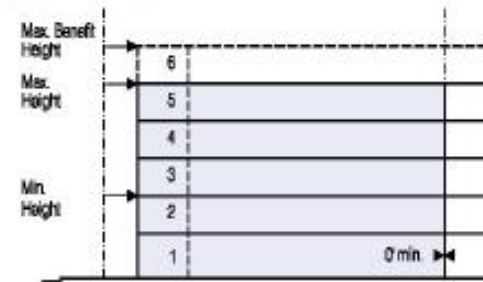
FRONTAGE

a. Common Lawn	prohibited
b. Porch & Fence	prohibited
c. Terrace or L.C.	prohibited
d. Forecourt	permitted
e. Stoop	permitted
f. Shopfront	permitted (T5 L and T5 O only)
g. Gallery	permitted by Special Area Plan
h. Arcade	permitted by Special Area Plan

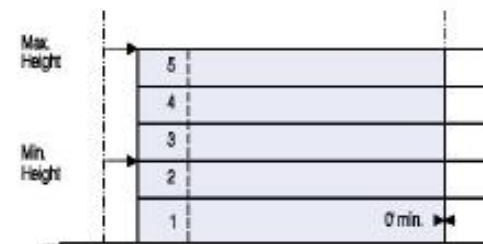
BUILDING HEIGHT

a. Min. Height	2 Stories
b. Max. Height	5 Stories
c. Max. Benefit Height	1 Story Abutting D1

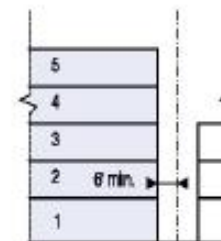
BUILDING HEIGHT



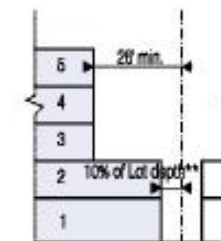
ABUTTING SIDE & REAR D1



ABUTTING SIDE & REAR ALL ZONES EXCEPT T4 & T3



ABUTTING SIDE & REAR T4



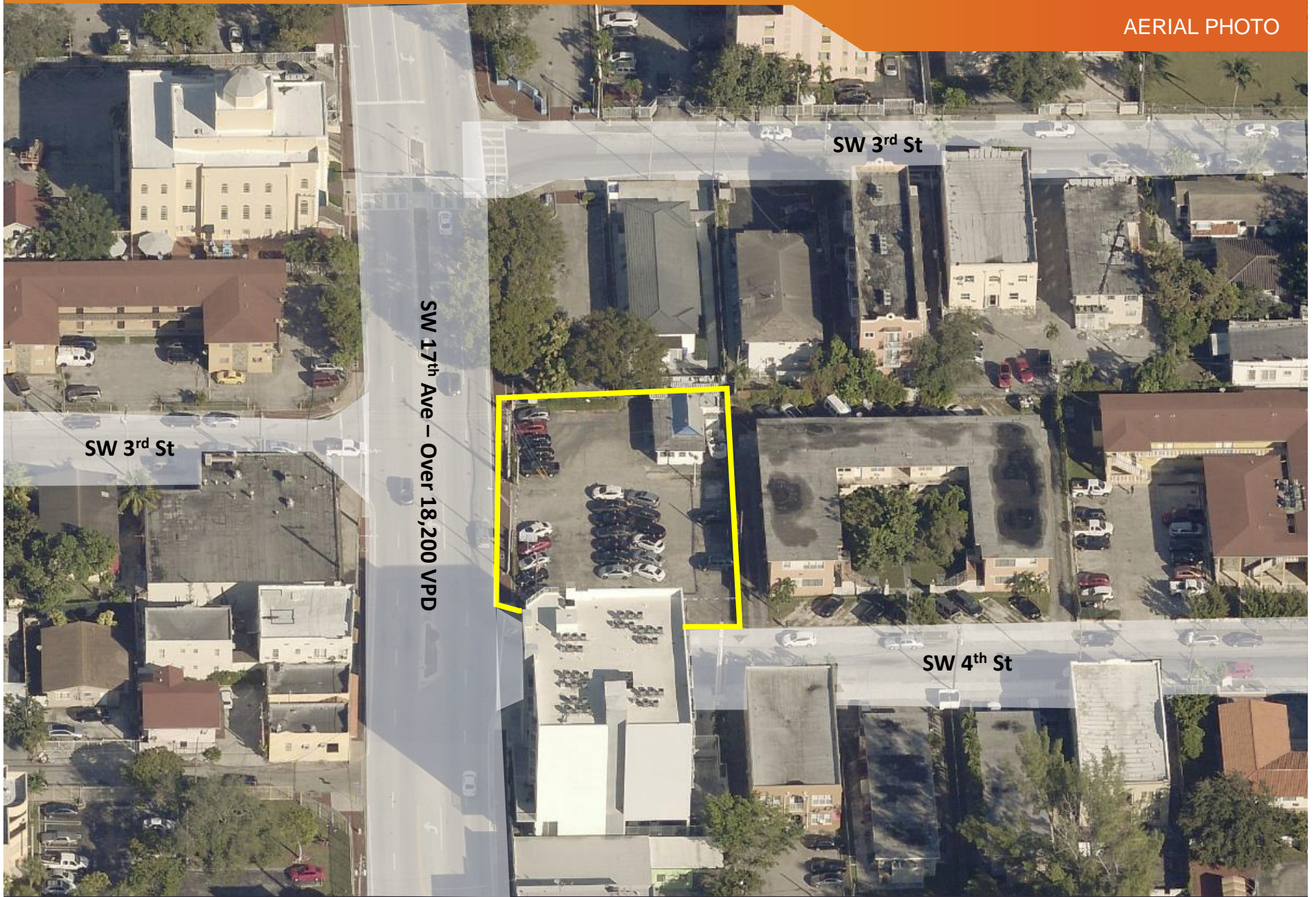
ABUTTING SIDE & REAR T3

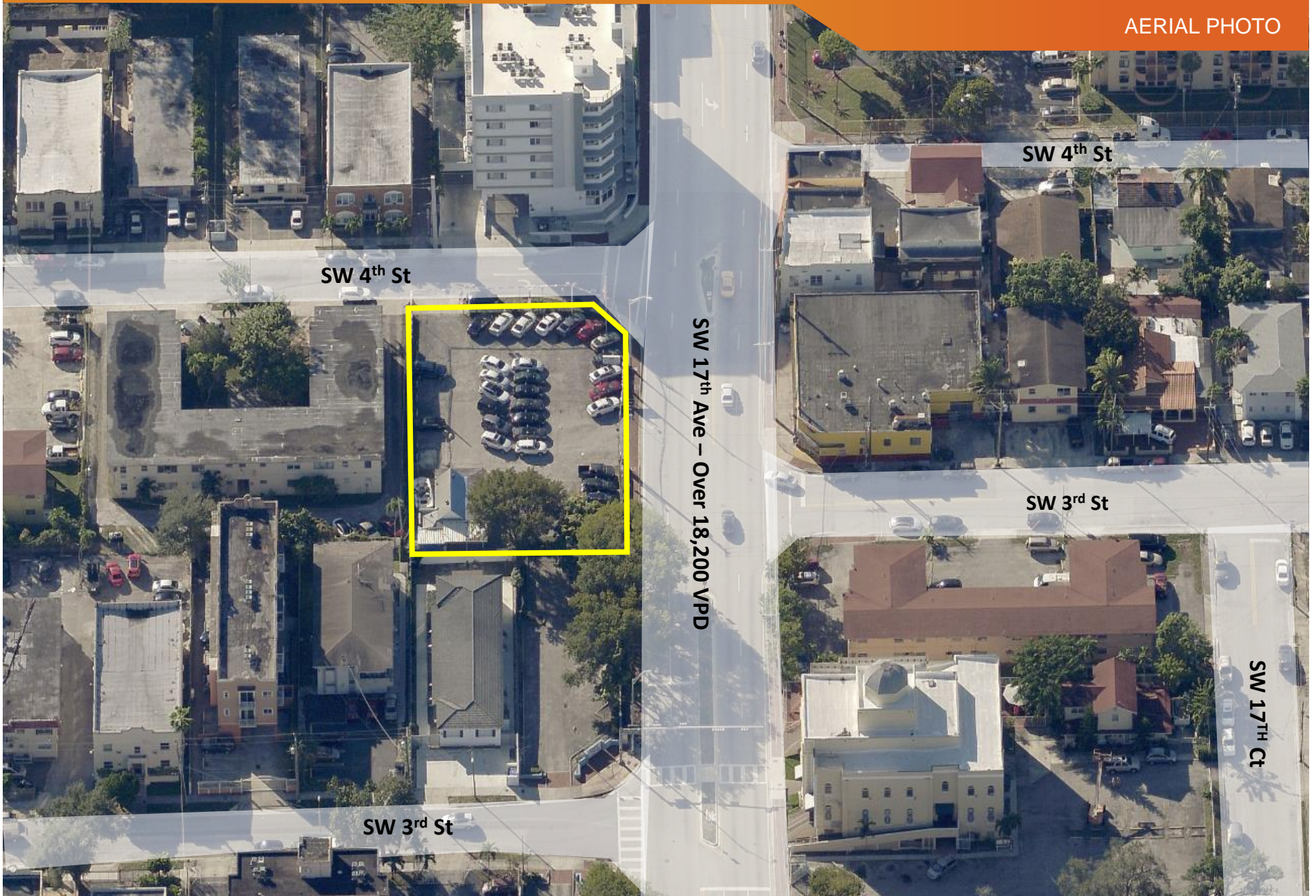
**10% of Lot depth for Lots more than 120' deep
6' min for Lots less than 120' deep

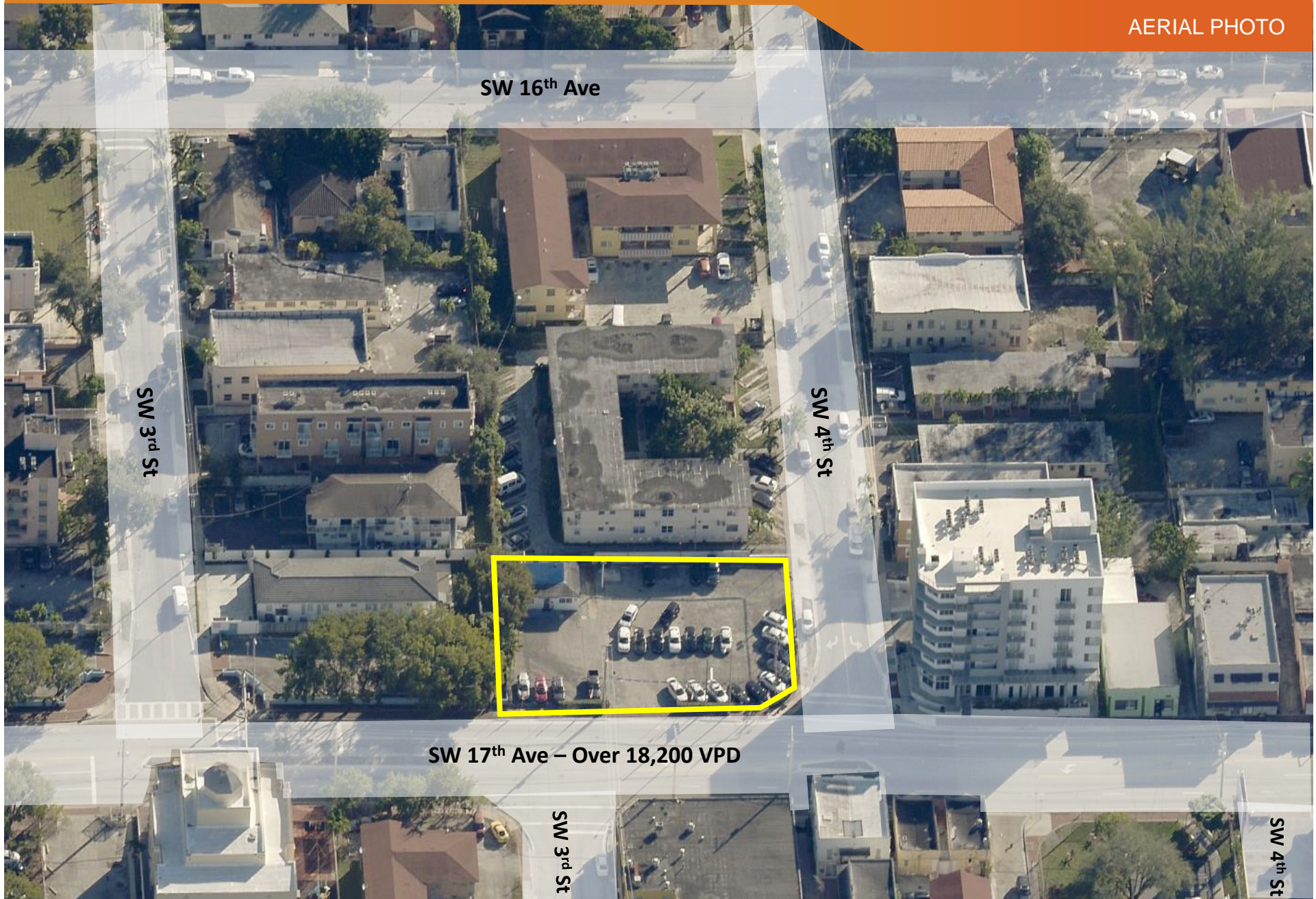












SW 16th Ave

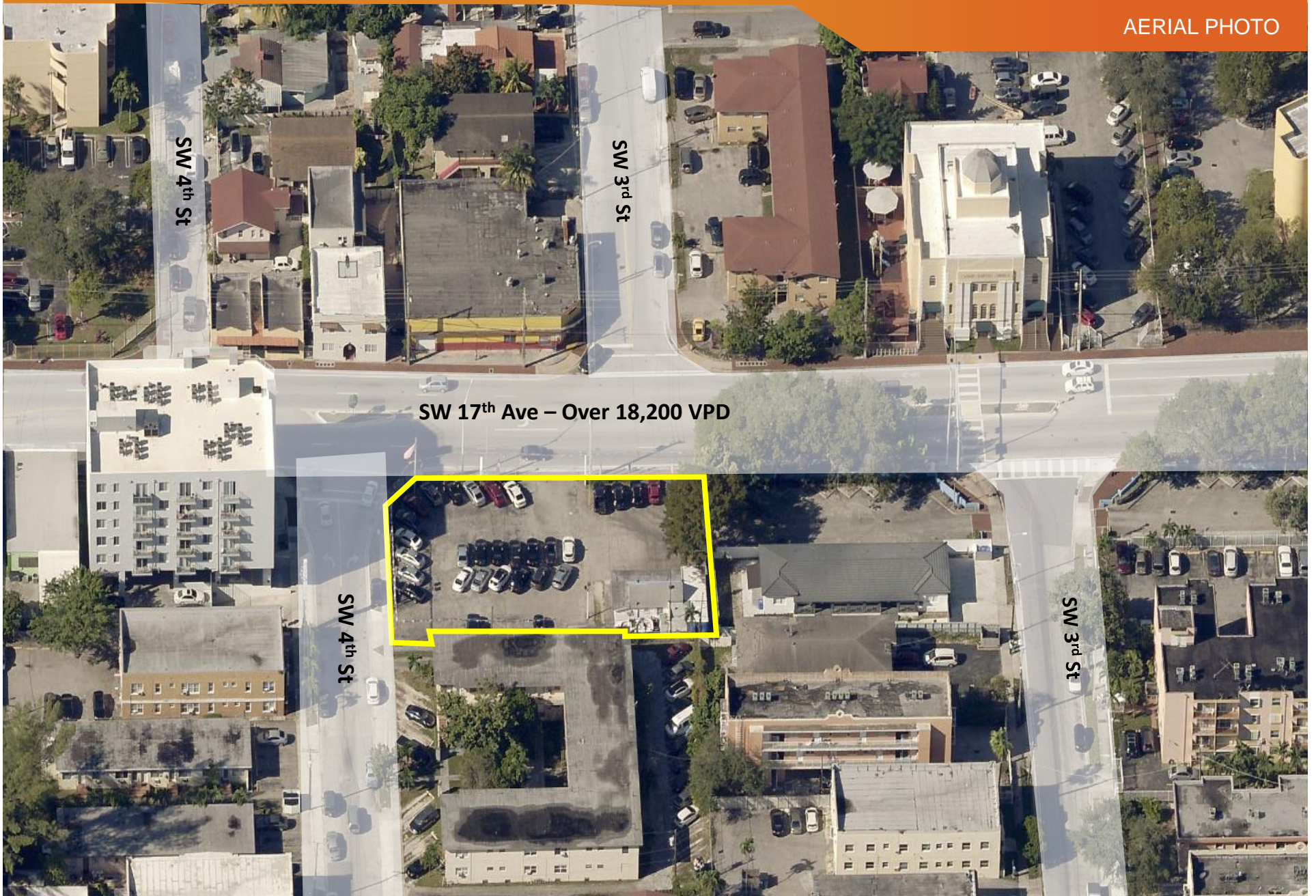
SW 3rd St

SW 4th St

SW 17th Ave - Over 18,200 VPD

SW 3rd St

SW 4th St



FINANCIAL ANALYSIS



TENANT SUMMARY

Tenant Name	Suite	Square Feet	%		Lease Dates		Annual		Pro Forma			Renewal Options	
			Bldg Share	Comm. Share	Start	Exp.	Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Rent Per Year	Changes on	Rent Increase	Lease Type
City Auto Sales	325	1,295	100.0%	7/1/18	6/30/23	\$40.38	\$4,358	\$52,297	\$54,389	Jul-2020	\$4,532	N	4% Annual Increases
Total		1,295				\$40.38	\$4,358	\$52,297	\$54,389				
Occupied Tenants: 1			Unoccupied Tenants: 0			Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
Total Current Rents: \$4,358						Occupied Current Rents: \$4,358			Unoccupied Current Rents: \$0				

NOTES

- In the event the Premises is sold, tenant shall have a period of 6 months to vacate the Premises during which time tenant shall pay the rent as state above after which the lease shall be terminated
- Pro forma rent assumes annual scheduled increases
- Tenant pays utilities expense directly to provider
- Landlord is responsible for paying property taxes and insurance

LEASE SUMMARY

LEASE SUMMARY	
Annual Fixed Rent Rate: (4%)	Current: \$52,297 July 2020: \$54,389 July 2021: \$56,564 July 2022: \$58,827
Termination	In the event the Premises is sold, Tenant shall have a period of 6 months to vacate the Premises during which time Tenant shall pay the rent as stated above after which the Lease shall be terminated.
Taxes	Landlord Pays all taxes
Insurance	Landlord Pays all insurance costs
Utilities	Tenant shall be responsible for all utility charges during term of lease

RENT SCHEDULE			
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
July 2019:	\$52,297	\$4,358	\$40.38
July 2020:	\$54,389	\$4,532	\$42.00
July 2021:	\$56,564	\$4,714	\$43.68
July 2022:	\$58,827	\$4,902	\$45.43

NOTES

- In the event the Premises is sold, tenant shall have a period of 6 months to vacate the Premises during which time tenant shall pay the rent as state above after which the lease shall be terminated
- Pro forma rent assumes annual scheduled increases
- Tenant pays utilities expense directly to provider
- Landlord is responsible for paying property taxes and insurance

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF
Scheduled Base Rental Income	52,297	40.38	54,389	42.00
Effective Gross Revenue	\$52,297	\$40.38	\$54,389	\$42.00

Operating Expenses	Current	Per SF	Pro Forma	Per SF
Insurance	907	0.70	907	0.70
Real Estate Taxes	19,636	15.16	19,636	15.16
Total Expenses	\$20,543	\$15.86	\$20,543	\$15.86
Expenses as % of EGR	39.3%		37.8%	
Net Operating Income	\$31,754	\$24.52	\$33,846	\$26.14

NOTES

- In the event the Premises is sold, tenant shall have a period of 6 months to vacate the Premises during which time tenant shall pay the rent as state above after which the lease shall be terminated
- Pro forma rent assumes annual scheduled increases
- Tenant pays utilities expense directly to provider
- Landlord is responsible for paying property taxes and insurance
- Property taxes are based on proposed value

PRICING DETAIL

THE OFFERING	
Land Price	\$1,250,000
Lot Size (SF)	15,600
Lot Size (Acres)	0.36
Land Price/SF	\$80.13
Land Price/Acre	\$3,490,385
Number of Lots	3
Development Type	Covered Land Play
Type of Ownership	Fee Simple
Zoning	T5-O
Floor Area Ratio (FAR)	n/a
Height	6 stories

SITE DESCRIPTION	
Assessor's Parcel Number	01-4102-006-3100,3110,3120
Zoning	T5-O
Frontage	140' on SW 17 th Ave

FINANCING	
New Acquisition Financing	All Cash

Operating Data				
Income		Current		Pro Forma
Scheduled Base Rental Income		\$52,297		\$54,389
Potential Gross Revenue		\$52,297		\$54,389
Effective Gross Revenue		\$52,297		\$54,389
Less: Operating Expenses	39.3%	(\$20,543)	37.8%	(\$20,543)
Net Operating Income		\$31,754		\$33,846
Cash Flow		\$31,754		\$33,846
Total Return	2.54%	\$31,754	2.71%	\$33,846

Operating Expenses		Current	Pro Forma
Insurance		\$907	\$907
Real Estate Taxes		\$19,636	\$19,636
Total Expenses		\$20,543	\$20,543
Expenses/Suite		\$20,543	\$20,543
Expenses/SF		\$15.86	\$15.86

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues to the benefit of our clients.



Closed 1,678
debt and equity
financings
in 2018



National platform
operating
within the firm's
brokerage offices



6.24 billion
billion total
national
volume in 2018



Access to more
capital sources
than any other
firm in the
industry

WHY MMCC?

Optimum financing solutions to enhance value

Our ability to enhance buyer pool by expanding finance options

Our ability to enhance seller control

- Through buyer qualification support
- Our ability to manage buyers finance expectations
- Ability to monitor and manage buyer/lender progress, insuring timely, predictable closings
- By relying on a world class set of debt/equity sources and presenting a tightly underwritten credit file

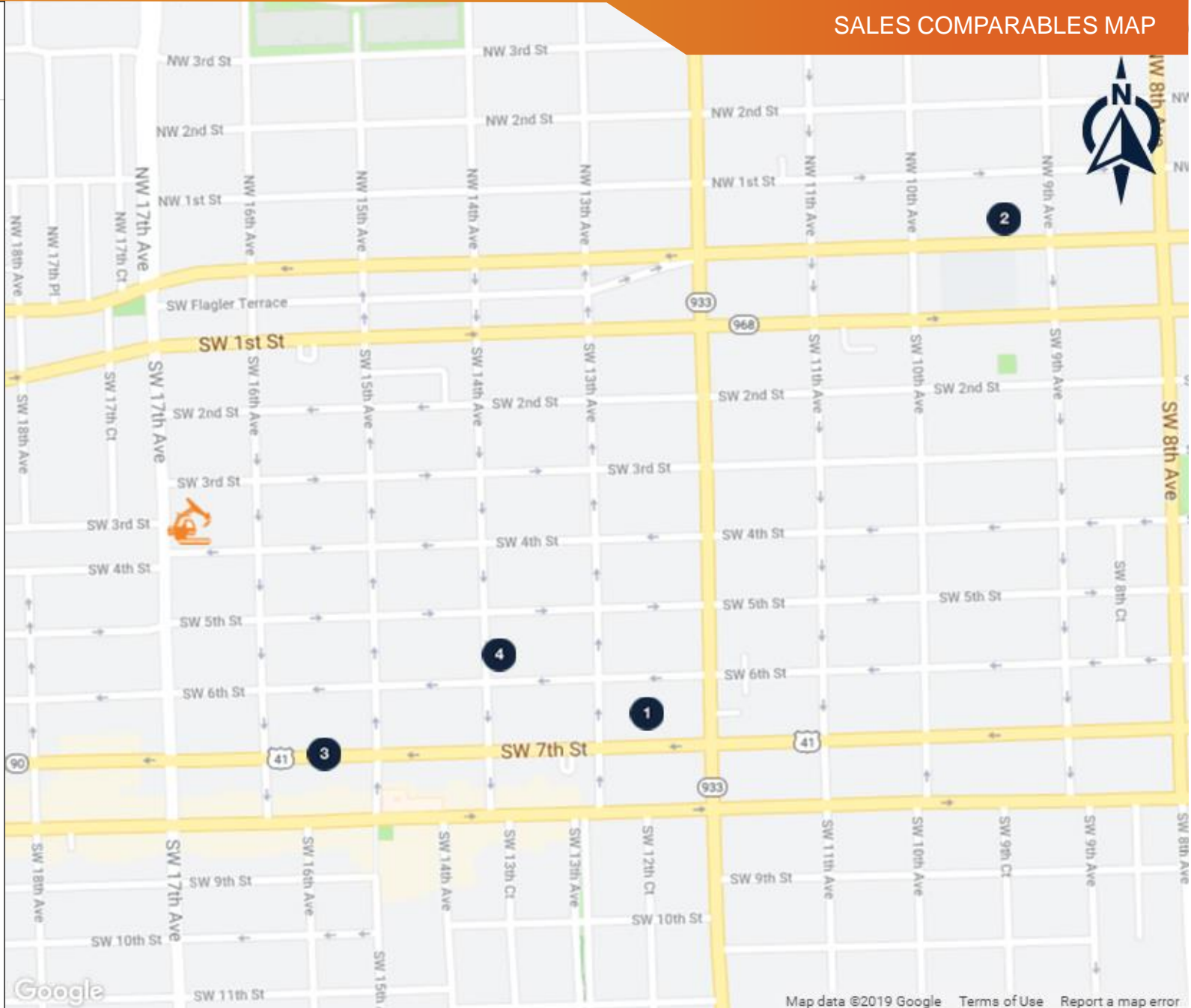
MARKET COMPARABLES





325-345 SW 17TH AVE
(SUBJECT)

- 1 1243-1257 SW 7th St
- 2 935 W Flagler St
- 3 1550 SW 7th St
- 4 1375 SW 6th St

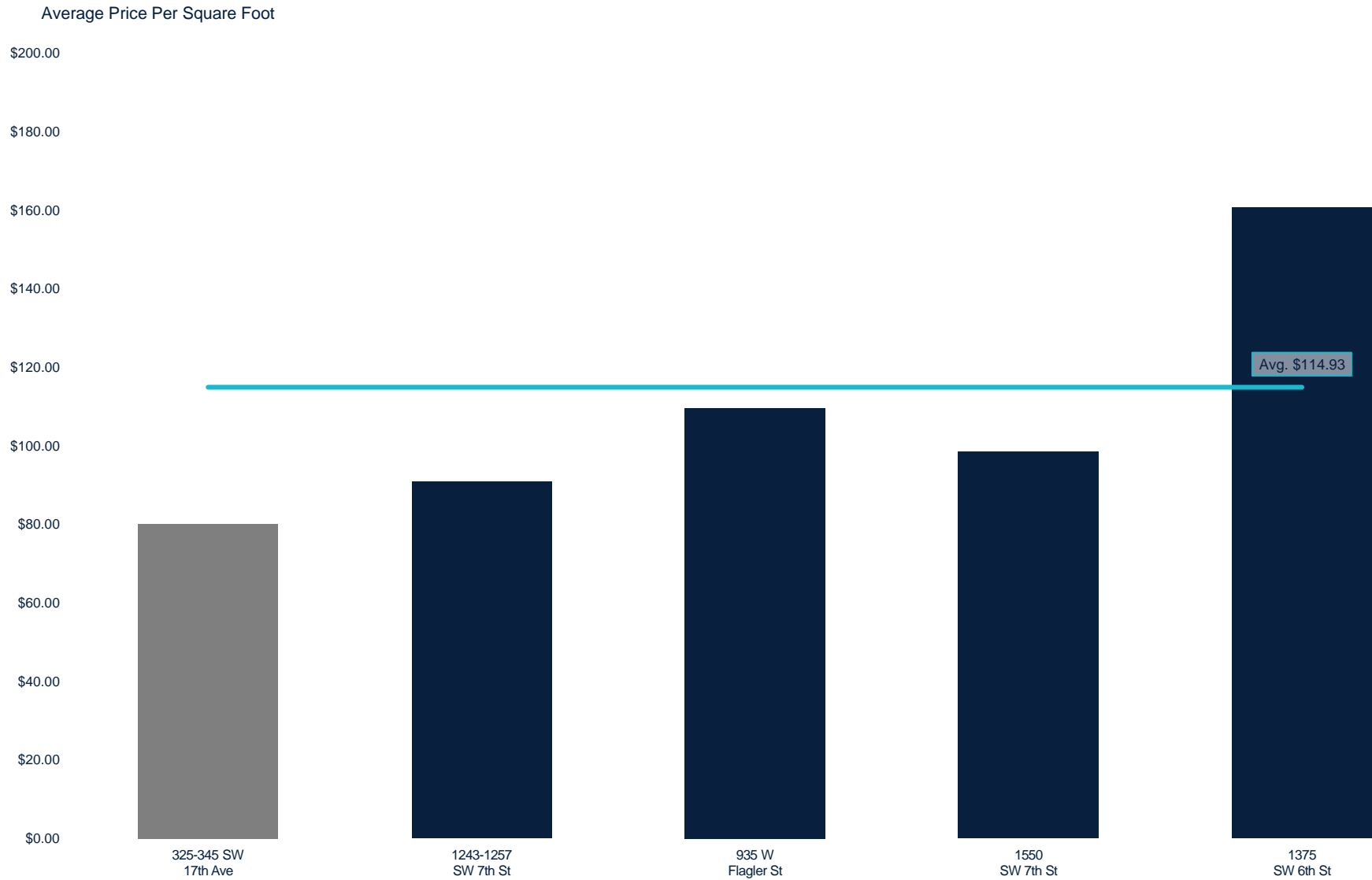


● SALES COMPARABLES

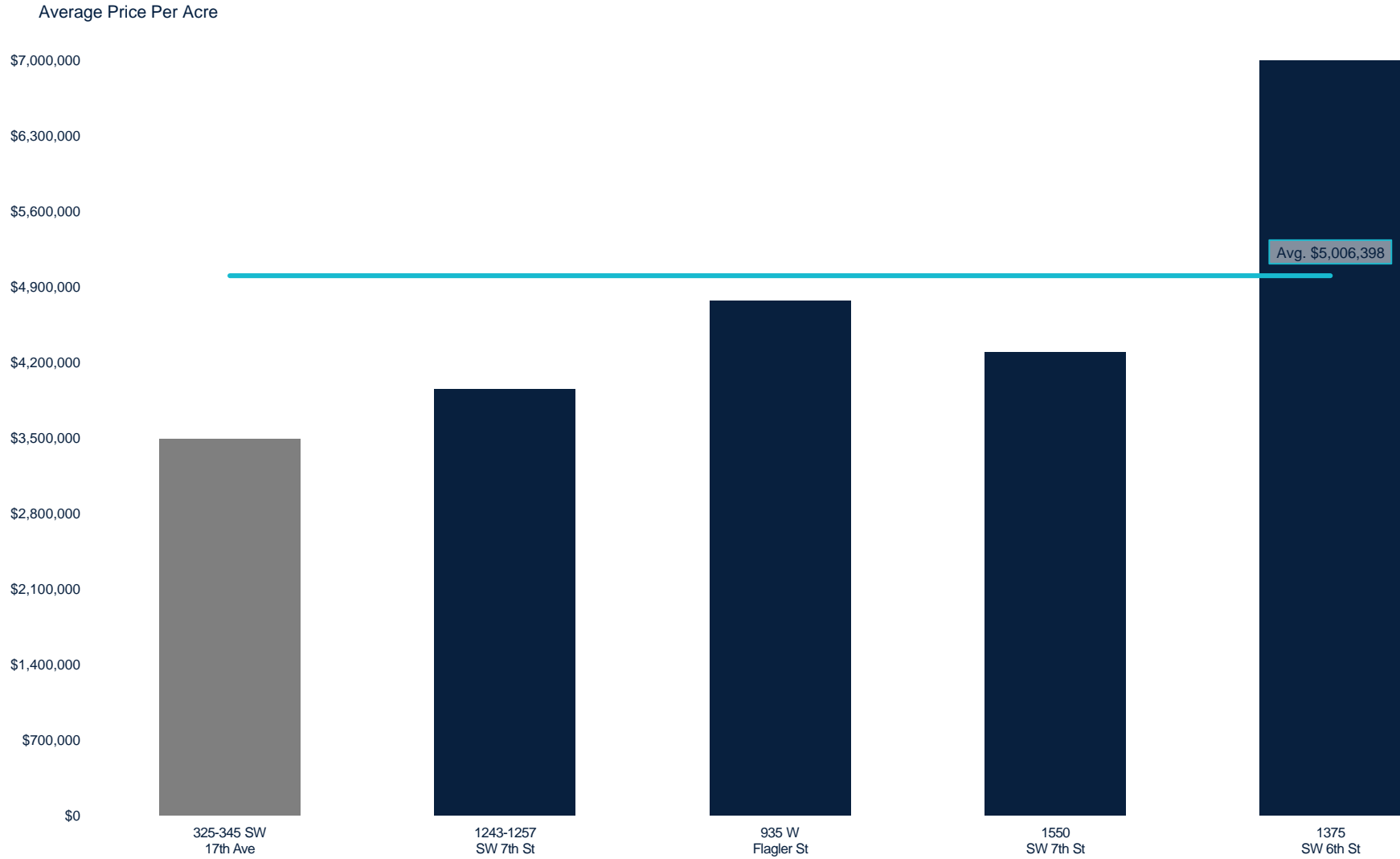
Google

Map data ©2019 Google Terms of Use Report a map error

SALES COMPARABLES SALES COMPS AVG



SALES COMPARABLES SALES COMPS AVG



SALES COMPARABLES

325-345 SW 17TH AVE
 325 SW 17th Ave, Miami, FL, 33135



Asking Price	\$1,250,000
Down Payment	\$1,250,000
Zoning	T5-O
Price/SF	\$80.13
Lot Size (Acres)	0.36 acre(s)
Price/Acre	\$3,490,385

ENTITLED: YES | PERMIT READY: NO

1243-1257 SW 7TH ST
 1243-1257 SW 7th St, Miami, FL, 33135



Close of Escrow	2/27/2019
Sales Price	\$2,255,000
Zoning	T5-O
Price/SF	\$90.82
Lot Size (Acres)	.57
Price/Acre	\$3,956,140

NOTES

The City of Miami Purchased this raw land with plans to develop affordable-housing apartment units with a public-park component in the future.

935 W FLAGLER ST
 935 W Flagler St, Miami, FL, 33130



Close of Escrow	10/15/2018
Sales Price	\$3,200,000
Zoning	T4-R
Price/SF	\$109.64
Lot Size (Acres)	.67
Price/Acre	\$4,776,119

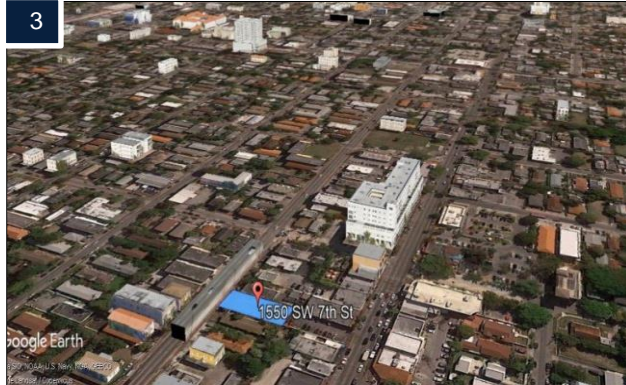
ENTITLED: YES | PERMIT READY: NO

NOTES

There is a proposed use for a Multi-family development on the site, however, neither renderings nor approvals were disclosed.

SALES COMPARABLES

1550 SW 7TH ST
 1550 SW 7th St, Miami, FL, 33155



Close of Escrow	3/28/2018
Sales Price	\$644,000
Zoning	T5-0
Price/SF	\$98.56
Lot Size (Acres)	.15
Price/Acre	\$4,293,333

ENTITLED: YES | PERMIT READY: NO

NOTES

No proposed developments were disclosed for this comparable.

1375 SW 6TH ST
 1375 SW 6th St, Miami, FL, 33135



Close of Escrow	5/7/2018
Sales Price	\$1,400,000
Zoning	T4-L
Price/SF	\$160.70
Lot Size (Acres)	.20
Price/Acre	\$7,000,000

ENTITLED: YES | PERMIT READY: YES

NOTES

This comparable represents a two-story, six-unit multi-family recently completed.

MARKET OVERVIEW



MIAMI-DADE OVERVIEW

Miami-Dade County is a gateway to South American and Caribbean markets and a tourist destination. The 2,400-square-mile county extends from the Florida Everglades east to the Atlantic Ocean. It is bordered to the north by Broward County and to the south by the Florida Keys. The main portion of the city of Miami lies on the shores of Biscayne Bay and is separated from the Atlantic Ocean by barrier islands, the largest of which holds the city of Miami Beach. The metro, with a population of roughly 2.7 million, is located entirely within Miami-Dade County. Miami is the most populous city, with slightly more than 443,000 residents, followed by Hialeah with roughly 237,000 people.

METRO HIGHLIGHTS



BUSINESS-FRIENDLY ENVIRONMENT

The metro has no local business or personal income taxes, which attracts businesses and residents to the area.



INTERNATIONAL GATEWAY

Miami is a gateway for international trading activities, tourism and immigration, connecting to airports and ports around the world.



MEDICAL COMMUNITY

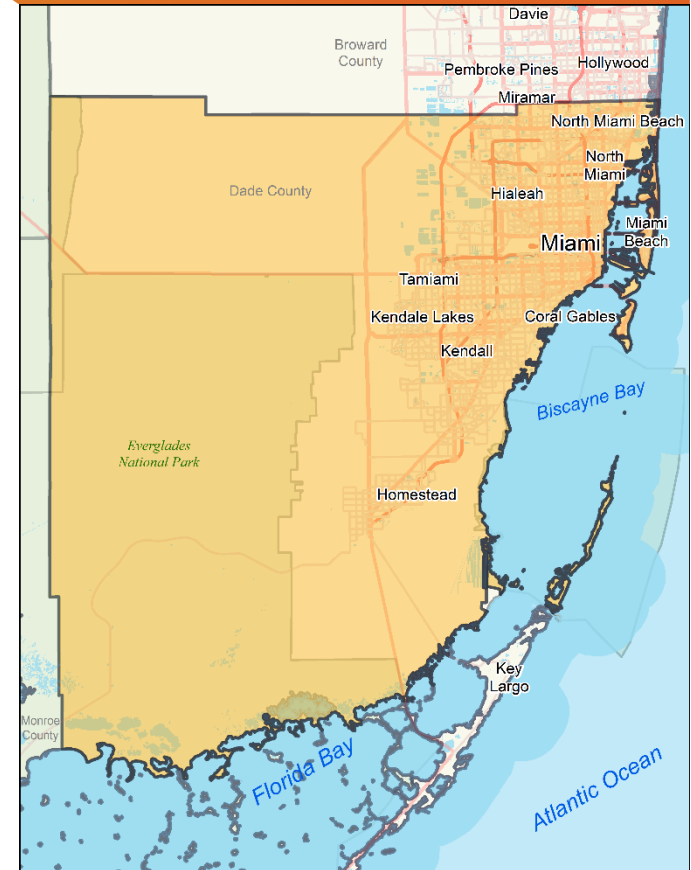
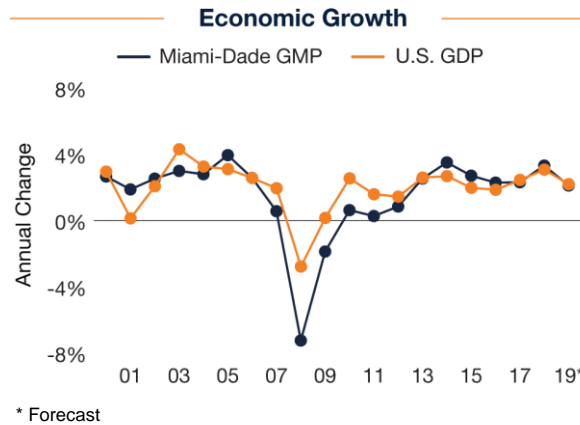
The county contains the largest concentration of medical facilities in Florida, drawing residents needing services throughout the state.



ECONOMY

- Various industries provide a diverse economy. Trade, international finance, healthcare and entertainment have become major segments in the local business community.
- A strong tourism industry has developed with ties to Latin America and the Caribbean.
- Tourism and trade depend on a large transportation sector. PortMiami and Miami International Airport are both major contributors to employment and the economy.
- The Miami metro gross metropolitan product (GMP) expansion is expected to be on par with the U.S. GDP in 2019 and retail sales for the county are also rising.

MAJOR AREA EMPLOYERS
Baptist Health South Florida
University of Miami
American Airlines
Miami Children's Hospital
Publix Supermarkets
Winn-Dixie Stores
Florida Power & Light Co.
Carnival Cruise Lines
AT&T
Mount Sinai Medical Center



SHARE OF 2018 TOTAL EMPLOYMENT

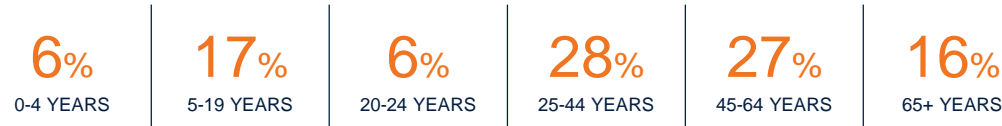




DEMOGRAPHICS

- The metro is expected to add nearly 127,000 people over the next five years. During the same period, approximately 62,000 households will be formed, generating demand for housing.
- The homeownership rate of 53 percent is below the national rate of 64 percent, maintaining a strong rental market.
- The cohort of 20- to 34-year-olds composes 21 percent of the population.

2018 Population by Age



QUALITY OF LIFE

Miami-Dade County has developed into a cosmopolitan urban area offering a vibrant business and cultural community. The metro has an abundance of popular attractions. Miami hosts the Capital One Orange Bowl and is home to several professional sports teams, including the Miami Dolphins, the Miami Marlins and the Miami Heat. The county has a broad array of cultural attractions, historic sites and parks. These include the Adrienne Arsht Center for the Performing Arts, Zoo Miami and Everglades National Park. The region is home to a vibrant and diverse culture, family-friendly neighborhoods, a plethora of shops and restaurants, and beautiful weather and beaches. It also offers easy access to Latin America and the Caribbean.

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



SPORTS



EDUCATION



ARTS & ENTERTAINMENT

Adrienne Arsht Center
FOR THE PERFORMING ARTS OF MIAMI-DADE COUNTY



Created on August 2019

POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Population	67,356	345,536	542,725
■ 2018 Estimate			
Total Population	66,275	325,930	520,783
■ 2010 Census			
Total Population	61,016	293,266	470,619
■ 2000 Census			
Total Population	59,796	254,940	428,118
■ Daytime Population			
2018 Estimate	61,093	553,030	840,147
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	25,934	144,887	220,302
■ 2018 Estimate			
Total Households	25,155	132,738	205,104
Average (Mean) Household Size	2.59	2.38	2.46
■ 2010 Census			
Total Households	23,205	118,692	184,541
■ 2000 Census			
Total Households	22,491	96,490	158,523

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$250,000 or More	0.94%	2.82%	3.47%
\$200,000 - \$249,999	0.52%	1.59%	1.89%
\$150,000 - \$199,999	1.02%	2.94%	3.18%
\$125,000 - \$149,999	0.84%	2.28%	2.55%
\$100,000 - \$124,999	2.18%	5.20%	5.06%
\$75,000 - \$99,999	4.17%	7.39%	7.74%
\$50,000 - \$74,999	10.03%	13.49%	13.53%
\$35,000 - \$49,999	13.34%	12.89%	12.87%
\$25,000 - \$34,999	14.09%	11.67%	11.43%
\$15,000 - \$24,999	19.72%	15.37%	14.73%
Under \$15,000	33.13%	24.36%	23.56%
Average Household Income	\$37,405	\$61,171	\$66,026
Median Household Income	\$23,116	\$33,595	\$35,305
Per Capita Income	\$14,355	\$25,151	\$26,217

Source: © 2018 Experian

Created on August 2019

POPULATION PROFILE 1 Miles 3 Miles 5 Miles

Population by Age

	1 Miles	3 Miles	5 Miles
0 to 4 Years	6.06%	5.82%	5.75%
5 to 14 Years	9.36%	8.50%	9.26%
15 to 17 Years	2.69%	2.40%	2.68%
18 to 19 Years	1.72%	1.54%	1.91%
20 to 24 Years	5.46%	5.76%	6.04%
25 to 29 Years	7.36%	8.88%	8.30%
30 to 34 Years	7.63%	9.28%	8.41%
35 to 39 Years	6.91%	8.01%	7.39%
40 to 49 Years	14.01%	14.45%	14.13%
50 to 59 Years	13.68%	13.14%	13.54%
60 to 64 Years	5.25%	5.09%	5.22%
65 to 69 Years	4.64%	4.48%	4.65%
70 to 74 Years	4.49%	3.93%	3.97%
75 to 79 Years	3.97%	3.29%	3.30%
80 to 84 Years	3.12%	2.49%	2.48%
Age 85+	3.66%	2.94%	2.97%
Median Age	42.01	39.87	40.17

POPULATION PROFILE 1 Miles 3 Miles 5 Miles

Population 25+ by Education Level

	1 Miles	3 Miles	5 Miles
2018 Estimate Population Age 25+	49,520	247,633	387,181
Elementary (0-8)	23.09%	14.19%	12.17%
Some High School (9-11)	11.90%	9.71%	10.11%
High School Graduate (12)	35.26%	29.22%	28.98%
Some College (13-15)	8.75%	10.59%	11.84%
Associate Degree Only	4.91%	6.93%	7.43%
Bachelors Degree Only	9.53%	16.45%	16.16%
Graduate Degree	3.10%	10.57%	10.84%

Source: © 2018 Experian



Population

In 2018, the population in your selected geography is 66,275. The population has changed by 10.84% since 2000. It is estimated that the population in your area will be 67,356.00 five years from now, which represents a change of 1.63% from the current year. The current population is 50.75% male and 49.25% female. The median age of the population in your area is 42.01, compare this to the US average which is 37.95. The population density in your area is 21,128.05 people per square mile.



Households

There are currently 25,155 households in your selected geography. The number of households has changed by 11.84% since 2000. It is estimated that the number of households in your area will be 25,934 five years from now, which represents a change of 3.10% from the current year. The average household size in your area is 2.59 persons.



Income

In 2018, the median household income for your selected geography is \$23,116, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 31.75% since 2000. It is estimated that the median household income in your area will be \$25,735 five years from now, which represents a change of 11.33% from the current year.

The current year per capita income in your area is \$14,355, compare this to the US average, which is \$32,356. The current year average household income in your area is \$37,405, compare this to the US average which is \$84,609.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 83.85% White, 4.57% Black, 0.01% Native American and 0.38% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 94.21% of the current year population in your selected area. Compare this to the US average of 18.01%.



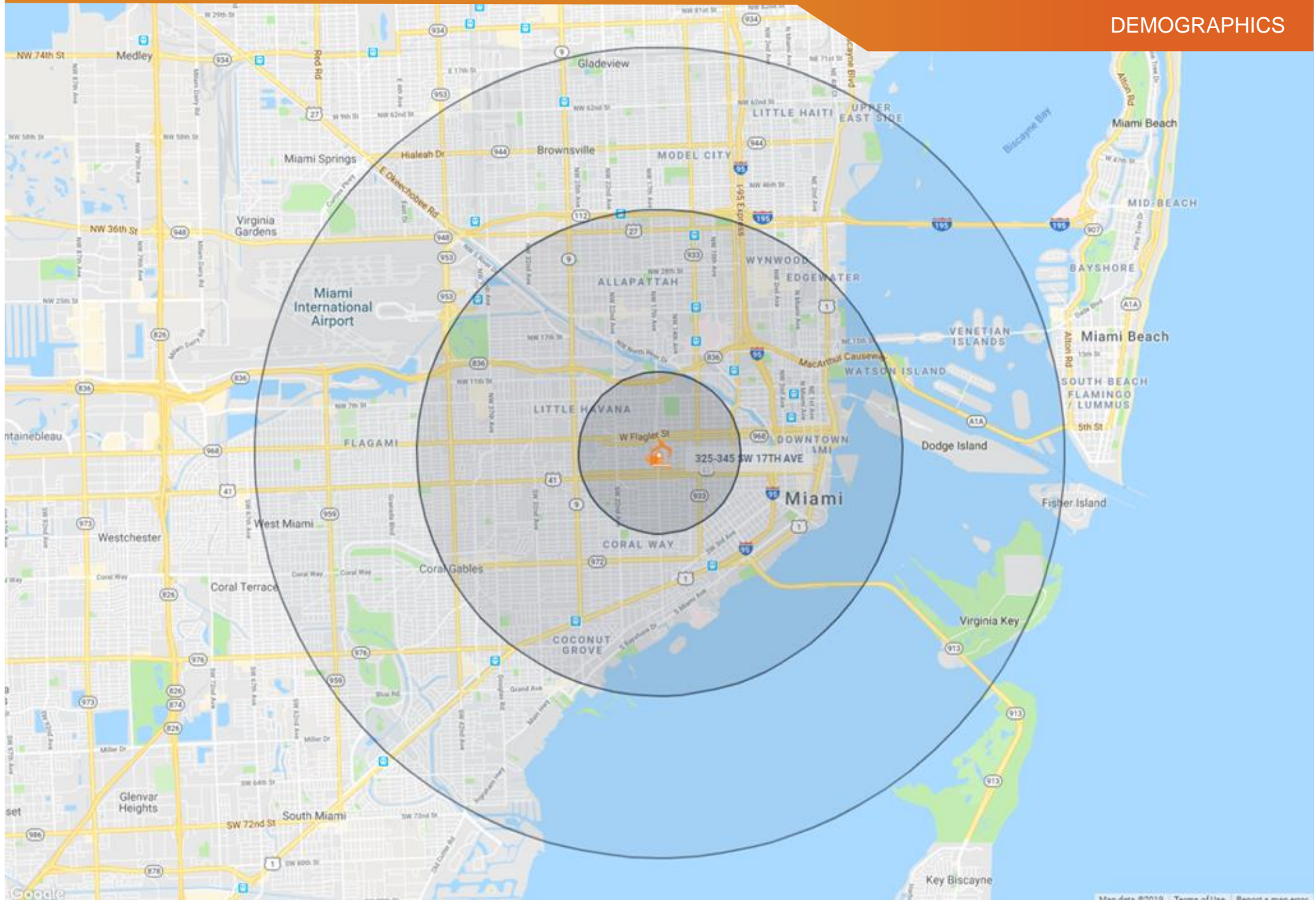
Housing

The median housing value in your area was \$226,632 in 2018, compare this to the US average of \$201,842. In 2000, there were 4,413 owner occupied housing units in your area and there were 18,078 renter occupied housing units in your area. The median rent at the time was \$456.



Employment

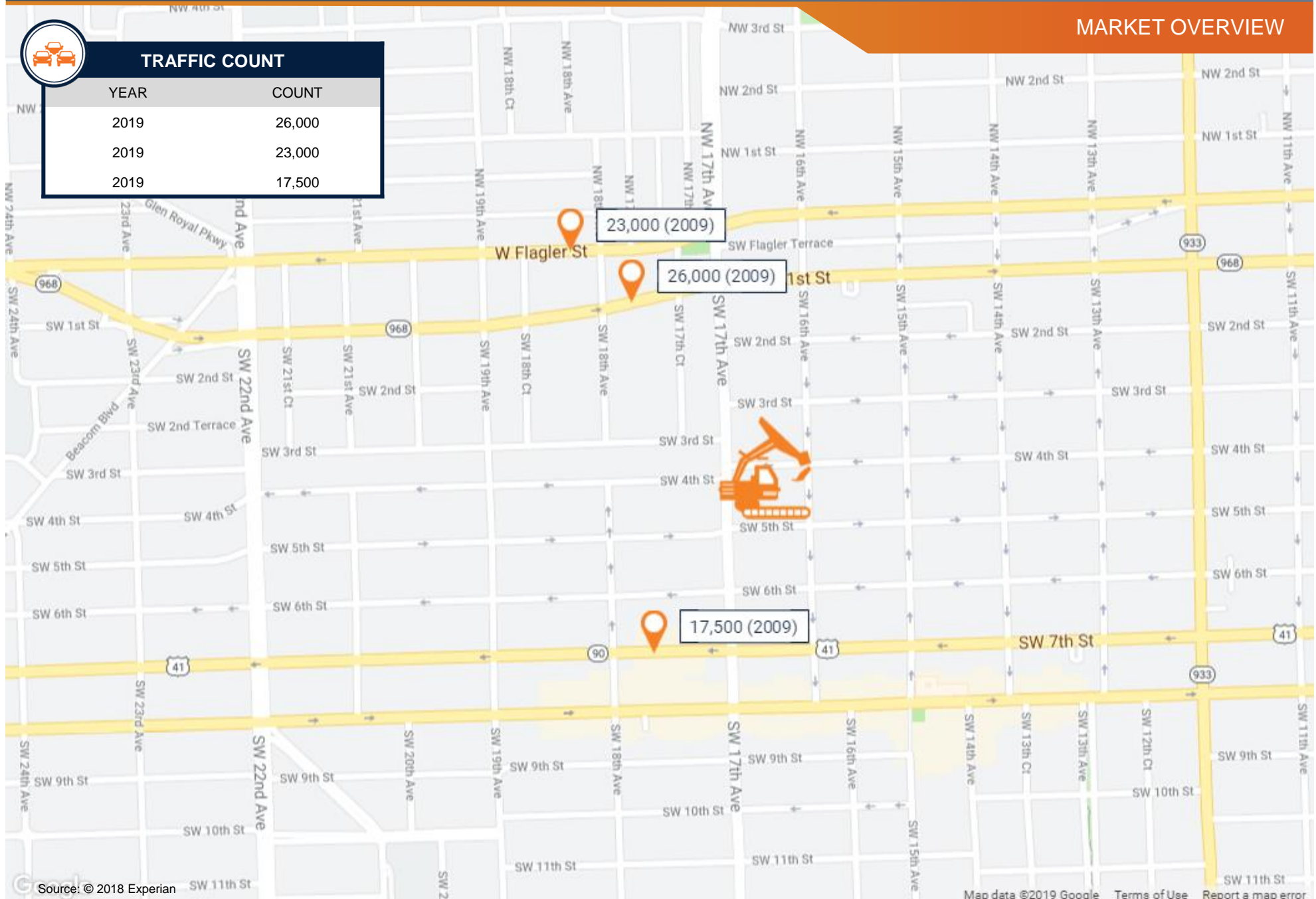
In 2018, there are 14,388 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 36.04% of employees are employed in white-collar occupations in this geography, and 63.74% are employed in blue-collar occupations. In 2018, unemployment in this area is 5.82%. In 2000, the average time traveled to work was 34.00 minutes.





TRAFFIC COUNT

YEAR	COUNT
2019	26,000
2019	23,000
2019	17,500



Source: © 2018 Experian

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