

36th Street Center

6595 Northwest 36th Street, Virginia Gardens, FL 33166

OFFERING MEMORANDUM



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Activity ID #

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Marcus & Millichap



36th Street Center

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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- Located at 6595 NW 36th Street in Virginia Gardens, the property boasts 335 feet of frontage on a proven commercial corridor, providing seamless access to the Dolphin (SR 836) and Palmetto (SR 826) Expressways.
- Sits directly across from Miami International Airport (MIA), providing elite visibility and immediate logistical access to one of the world's busiest global transit hubs.
- The existing 134,743 SF building is currently 100% vacant, offering investors a blank canvas to execute a comprehensive lease-up strategy and immediately drive rental income.
- Limited local inventory perfectly positions the asset to attract a highly resilient tenant base across aviation, international trade, medical, and professional sectors.
- Located just steps from major regional drivers, including MIA's Concourse K expansion and the transformative 131-acre Miami Freedom Park.



\$14,750,000

LIST PRICE



134,743

RBA SF



23.61%

PROFORMA CAP RATE



160

NUMBER OF SUITES

36th Street Center

6595 Northwest 36th Street, Virginia Gardens, FL 33166



PROPERTY DESCRIPTION

PROPERTY OVERVIEW

Marcus and Millichap - The Zylberglait Group presents this Offering Memorandum for a prime 3.91-acre office property at 6595 Northwest 36th Street in Virginia Gardens, Florida. This property offers a tremendous opportunity for investors seeking to capitalize on the growing demand for office space in a high-traffic location. Currently vacant, it provides significant upside potential through occupancy and rental income, offering a flexible investment for a wide range of industries.

The property consists of a 134,743-square-foot office building with 160 suites. Originally built in 1971 and renovated in 1973, the building provides ample space for tenants across various industries. With its versatile floor plan, it is well-suited for office, medical, or trade uses, offering flexibility for potential tenants looking to establish themselves in a prominent location.

Strategically located across from Miami International Airport, one of the busiest airports in the world, this property benefits from unmatched visibility and easy access to major transportation routes. Its location in the Northwest 36th Street corridor ensures excellent exposure and is positioned in a growing area with increasing demand for commercial real estate.

The property's proximity to Miami International Airport and limited availability of office space in the area gives it a competitive edge. It serves a variety of industries, including aviation, trade, medical, and other sectors, making it an attractive option for investors looking to secure long-term tenants in a rapidly developing market. With its prime location, it offers both a stable income stream and future growth potential.

For investors, this property represents a rare opportunity to acquire a well-positioned office asset in an area with limited office supply. The vacant building offers immediate upside in leasing and rental income, with the added benefit of being situated in a highly desirable and growing commercial corridor near Miami International Airport. This offering presents a strategic investment for those looking to capitalize on a dynamic real estate market.



PROPERTY OVERVIEW

Address	6595 Northwest 36th Street, Virginia Gardens, FL
Asking Price	\$14,750,000
Number of Suites	160
Existing Building Size	134,743 SF
Lot Size	3.91 Acres
Current Vacancy	100%
Year Built/Renovated	1971/1973

BUILDING DESCRIPTION

\$14,750,000

SALE PRICE

\$109.47

PRICE PER SQFT

100%

DOWN PAYMENT %

1971/1973

BUILT

3.91 Acres

LOT SIZE

134,743 SF

RENTABLE BUILT AREA (RBA)





NW 38th Ter

NW 38th St

36th Street Center

6595 NORTHWEST 36TH STREET

VIRGINIA GARDENS, FL

NW 64th Ave

NW 66th Ave

NW 36th St

948

948

AERIAL VIEWS



EXTERIOR PHOTOS

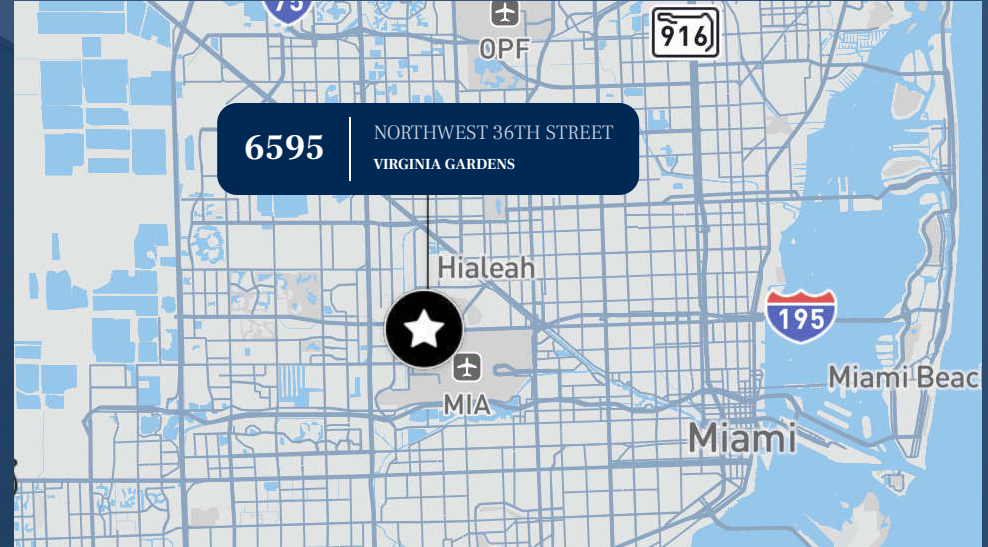


PHOTOS



Location Overview

The South Florida real estate market, particularly the Miami Airport submarket, is a highly attractive hub for commercial real estate. The property at 6595 Northwest 36th Street in Virginia Gardens benefits from its strategic location on a major commercial corridor, offering direct access to key transportation routes like the Palmetto Expressway (SR-826) and the Airport Expressway (SR-112). These arteries seamlessly connect the site to thriving municipalities including Doral, Miami Springs, and Coral Gables. Positioned directly north of Miami International Airport and just a 21-minute drive from the Port of Miami, the location provides unparalleled connectivity for businesses and professionals. The immediate neighborhood is anchored by major institutions like the Boeing Training and Flight Services campus and is near transformative developments such as the \$1 billion Inter Miami stadium. With a rapidly growing population and strong median household incomes in Virginia Gardens, the property is exceptionally well-positioned to capitalize on expanding commercial demand in the competitive South Florida market.



DEMOGRAPHICS WITHIN A THREE-MILE RADIUS



Population (5-mile Radius)

516,732



Median HHI (5-mile Radius)

\$190,63



Projected Pop. Growth (2023-2028)

3%



Bachelor's/Grad/ Prof Degree

34.9%



Median Net Worth

\$238,121

AREA MAP



AREA MAP



36th Street Center

6595 Northwest 36th Street, Virginia Gardens, FL 33166

LEASE COMPARABLES

LEASE COMPARABLES



36th Street Center

Address	6595 Northwest 36th Street
City	Virginia Gardens
Asking Rent	-
Building Area	134,743 SF
Built Year	1971



5245 NW 36th St - 2nd Floor Direct

Address	5245 NW 36th St
City	Miami Springs
Asking Rent	\$35.70
Building Area	9,825 SF
Built Year	1956



4815 NW 79th Ave - 1st Floor Direct

Address	4815 NW 79th Ave
City	Miami
Asking Rent	\$38.40
Building Area	10,000 SF
Built Year	1988

LEASE COMPARABLES



9250 NW 36th St - 5th Floor

Address	9250 NW 36th St
City	Doral
Asking Rent	\$34.00
Building Area	187,462 SF
Built Year	1984

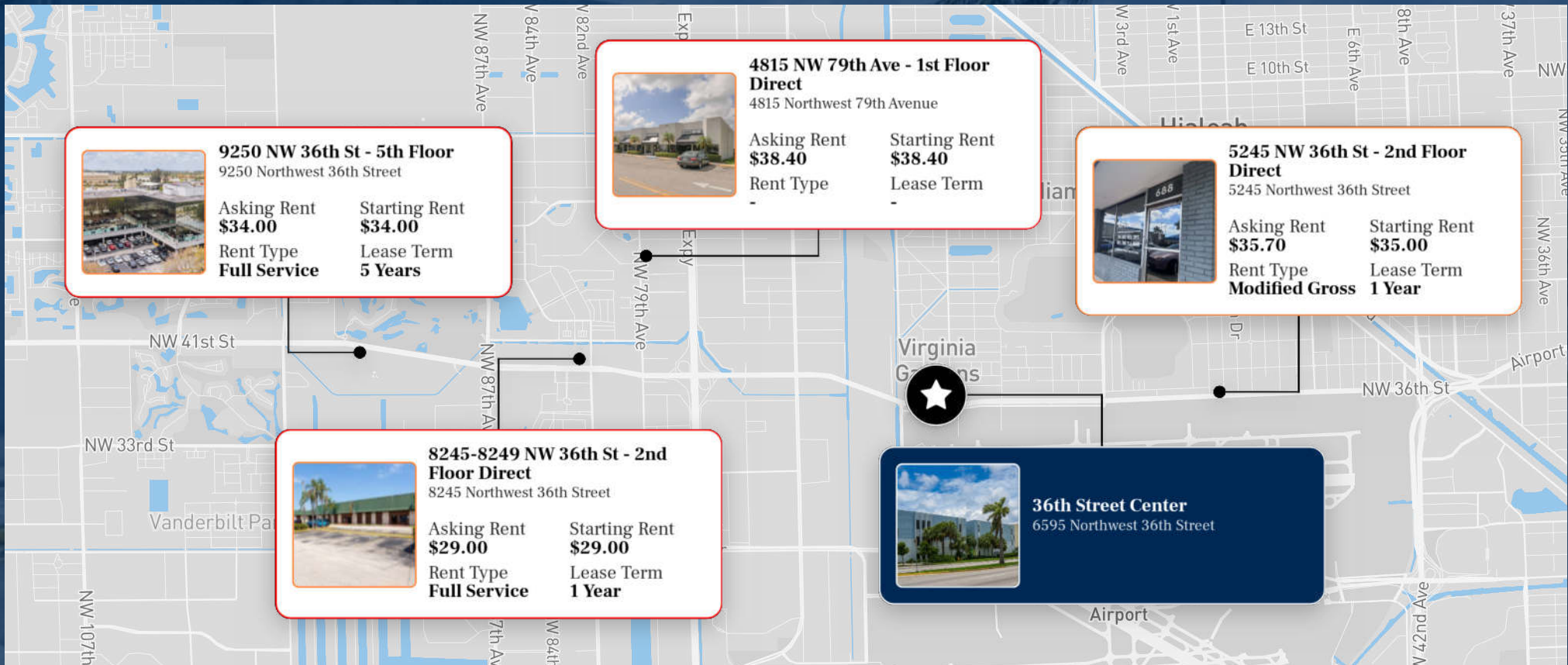


8245-8249 NW 36th St - 2nd Floor

Address	8245-8249 NW 36th St
City	Miami
Asking Rent	\$29.00
Building Area	34,744 SF
Built Year	1974

LEASE COMPARABLES SUMMARY AND MAP

Name	Address	Property Type	Lease Term	Asking Rent	Rent Type	Building Area	Built Year
36th Street Center	36th Street 6595 Northwest 36th Street	Office	-	-	-	134,743 SF	1971/ 1973
5245 NW 36th St - 2nd Floor Direct	5245 NW 36th St	Office	1 Year	\$35.70	Modified Gross	9,825 SF	1956/2022
4815 NW 79th Ave - 1st Floor Direct	4815 NW 79th Ave	Flex	-	\$38.40	-	10,000 SF	1988
9250 NW 36th St - 5th Floor	9250 NW 36th St	Office	5 Years	\$34.00	Full Service	187,462 SF	1984/2013
8245-8249 NW 36th St - 2nd Floor Direct	8245-8249 NW 36th St	Office	1 Year	\$29.00	Full Service	34,744 SF	1974/1997



36th Street Center

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SALES COMPARABLES

SALES COMPARABLES



6595 Northwest 36th Street



8200 Northwest 33rd Street



8400 Northwest 33rd Street



7785 Northwest 48th Street

Sale Date	-
Sale Price	\$14,750,000
Price per SF	\$109.47
Land Area	3.91 Acres
RBA (% Leased)	134,743 SF (0%)
Built/Renovated	1971/1973

Sale Date	3/20/2026
Sale Price	\$26,595,630
Price per SF	\$237.91/SF
Land Area	6.82 AC/297,079 SF
RBA (% Leased)	111,787 SF (98.0%)
Built/Renovated	2001

Sale Date	3/20/2026
Sale Price	\$36,654,370
Price per SF	\$222.35/SF
Land Area	8.02 AC/349,351 SF
RBA (% Leased)	164,850 SF (98.0%)
Built/Renovated	1996

Sale Date	10/3/2024
Sale Price	\$11,835,349
Price per SF	\$192.64/SF
Land Area	3.96 AC/172,543 SF
RBA (% Leased)	61,439 SF (100%)
Built/Renovated	1965/2016

SALES COMPARABLES



7705 Northwest 48th Street



3470 Northwest 82nd Avenue



7200 Corporate Center Drive



7735-7747 Northwest 48th Street

Sale Date	10/3/2024
Sale Price	\$4,233,211
Price per SF	\$243.46/SF
Land Area	2.95 AC/128,573 SF
RBA (% Leased)	17,388 SF (100%)
Built/Renovated	1972/1997

Sale Date	9/16/2024
Sale Price	\$71,000,000
Price per SF	\$251.97/SF
Land Area	3.03 AC/131,987 SF
RBA (% Leased)	281,785 SF (83.9%)
Built/Renovated	2009

Sale Date	8/7/2024
Sale Price	\$26,310,000
Price per SF	\$268.15/SF
Land Area	5.12 AC/223,027 SF
RBA (% Leased)	98,116 SF (28.7%)
Built/Renovated	1981

Sale Date	10/3/2024
Sale Price	\$7,903,439
Price per SF	\$278.45/SF
Land Area	1.84 AC/80,175 SF
RBA (% Leased)	28,384 SF (100%)
Built/Renovated	1965/1997

SALES COMPARABLES SUMMARY AND MAP

Address	Sale Date	Sale Price	Price/SF	Land Area	RBA (% Leased)	Built/Renovated
6595 Northwest 36th Street	-	\$14,750,000	\$109.47	-	134,743 SF (0%)	1971/1973
8200 Northwest 33rd Street	3/20/2026	\$26,595,630	\$237.91	6.82 AC/297,079 SF	111,787 SF (98.0%)	2001
8400 Northwest 33rd Street	3/20/2026	\$36,654,370	\$222.35	8.02 AC/349,351 SF	164,850 SF (98.0%)	1996
7785 Northwest 48th Street	10/3/2024	\$11,835,349	\$192.64	3.96 AC/172,543 SF	61,439 SF (100%)	1965/2016
7705 Northwest 48th Street	10/3/2024	\$4,233,211	\$243.46	2.95 AC/128,573 SF	17,388 SF (100%)	1972/1997
3470 Northwest 82nd Avenue	9/16/2024	\$71,000,000	\$251.97	3.03 AC/131,987 SF	281,785 SF (83.9%)	2009
7200 Corporate Center Drive	8/7/2024	\$26,310,000	\$268.15	5.12 AC/223,027 SF	98,116 SF (28.7%)	1981
7735-7747 Northwest 48th Street	10/3/2024	\$7,903,439	\$278.45	1.84 AC/80,175 SF	28,384 SF (100%)	1965/1997



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FINANCIAL SUMMARY

FINANCIAL OVERVIEW

PROPERTY DETAILS

Price	\$14,750,000
Down Payment	\$14,750,000
Down Payment %	100%
Number of Suites	160
Price Per SqFt	\$109.47
Rentable Built Area (RBA)	134,743 SF
Lot Size	3.91 Acres
Year Built/Renovated	1971/1973
Occupancy	0.00%
Returns	Pro Forma
CAP Rate	23.61%

\$14,750,000

PRICE RANGE

134,743 SF

SQUARE-FOOTAGE

23.61%

PRO FORMA CAPITALIZATION RATE

3.91 Acres

LAND ACREAGE

Notes: Pricing does not include necessary Capex, TIs and LCs. Property is currently vacant.

INCOME & EXPENSES

INCOME	Pro Forma		Per SF
Scheduled Base Rental Income	4,716,000		35.00
Potential Gross Revenue	4,716,000		35.00
General Vacancy	(235,800)	5.0%	(1.75)
Effective Gross Revenue	\$4,480,200		\$33.25

Operating Expenses	Pro Forma		Per SF
Utilities	135,000		1.00
Contract Services	150,000		1.11
Repairs & Maintenance	100,000		0.74
Insurance	135,000		1.00
Real Estate Taxes	300,000		2.23
Management Fee	134,406	3.0%	1.00
Total Expenses	\$998,406		\$7.41
Expenses as % of EGR	22.3%		
Net Operating Income	\$3,481,794		\$25.84

Notes: Pricing does not include necessary Capex, TIs and LCs. Property is currently vacant.



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MARKET OVERVIEW

MIAMI FREEDOM PARK

Miami Freedom Park is an ambitious, 131-acre mixed-use development centered around the Nu Stadium, the new permanent home of Inter Miami CF. The stadium, with a seating capacity of 25,000, serves as the centerpiece of the project, which also includes a 58-acre public park, retail spaces, restaurants, entertainment venues, hotels, office buildings, and recreational fields. The project aims to transform the area into a vibrant, year-round destination for residents and visitors, with a focus on both sports and community engagement. It is designed to support not only soccer games but also major events, concerts, and cultural activities, ensuring a constant flow of activity.

Freedom Park is designed with sustainability and public accessibility in mind, offering a mix of green spaces and urban development. With Jorge Mas Canosa Park providing expansive recreational areas and the addition of major transit infrastructure, the project enhances Miami's connectivity and livability. The development is expected to have a significant economic impact, creating jobs, boosting local businesses, and reinforcing Miami's position as a global sports and entertainment hub. With its innovative combination of sports, entertainment, and community spaces, Miami Freedom Park is set to become a landmark for the city.

25,000

seat soccer stadium

1M SF

Mixed-Use Development

58-acre

Jorge Mas Canosa Park



MIAMI AIRPORT AREA HIGHLIGHTS



Leading Leasing Performance

The Miami Airport and Doral submarket leads the region, absorbing 423,000 SF of office space from 2022 to 2025, outpacing other local submarkets in terms of leasing activity and demand.



Strong Rent Growth

Rents are expected to rise by 4.1% in 2024, pushing asking rents to \$50 per square foot, which signals continued demand and investor optimism in the submarket.



Thriving Miami Airport Market

The Miami Airport area is a key hub for trade, logistics, and aviation. Ongoing infrastructure growth keeps demand for commercial real estate high.



Major Economic Hub

The area is home to key corporate headquarters like Assurant and TracFone in the Waterford Business District, making it a focal point for business development and economic growth in Miami.



High Transaction Volume

Doral recorded \$439 million in office sales within the Miami Airport submarket in 2024, reflecting strong market liquidity and investor confidence in the area.



Expanding Miami-Dade Economy

Miami-Dade's economy is growing rapidly across industries like finance and healthcare. Its strategic location drives strong demand for office space.

MIAMI-DADE COUNTY BY THE NUMBERS

#4

Miami-Dade County ranked 4th nationally in hotel occupancy in 2024.

#3

Miami-Dade County ranked 3rd nationally in average daily room rate in 2024.

93%

Q1 2026 Commercial Office sales compared to the previous year

Miami International Airport (MIA)

55.3 Million

2025 MIA PASSENGERS

\$9 Billion

MIA MODERNIZATION PROGRAM

\$1 Billion

CONCOURSE D EXPANSION

\$746.4 Million

CONCOURSE K EXTENSION

72,000

ANNUAL LOCAL HOSPITALITY DEMAND

**Miami International Airport, 2025.*



MAJOR EMPLOYERS



The subject property is situated within a robust and diverse economic landscape, anchored by a confluence of recession-resilient industries. The immediate area benefits from the stable, long-term presence of major healthcare and educational institutions, including Baptist Health South Florida, the University of Miami, and Jackson Memorial Hospital, which provide a consistent employment base. Furthermore, the local economy is significantly bolstered by its strategic position as a global logistics and travel hub, underscored by the extensive operations of American Airlines, Carnival Cruise Line, Ryder, and World Kinect. This powerful synergy between stable institutional employers and dynamic, trade-related corporations creates a resilient employment market, ensuring sustained demand for commercial assets and positioning the property for long-term value appreciation.

Employer	Industry	Employees	Distance
Baptist Health South Florida	Healthcare	27,000	10.9 mi
University of Miami	Education	21,000	11.3 mi
American Airlines	Aviation	14,000	4.1 mi
Jackson Health System	Healthcare	13,500	8.4 mi
Lennar Corporation	Real Estate	12,000	5.8 mi
Ryder System	Logistics & Transportation	10,000	4.2 mi
World Fuel Services	Energy	5,000	3.6 mi
Carnival Cruise Line	Hospitality	3,500	2.7 mi

MIAMI UNEMPLOYMENT FALLS TO NEAR-RECORD LOWS

**~2.5%
UNEMPLOYMENT**

MIAMI-DADE COUNTY'S UNEMPLOYMENT RATE REMAINED LOW AT 2.5% IN JUNE 2025, WELL BELOW THE NATIONAL AVERAGE.

**~20,000 JOBS
ADDED**

MIAMI-DADE ADDED APPROXIMATELY 20,000 JOBS BY DECEMBER 2024, WITH STRONG GROWTH IN TECH, HEALTHCARE, AND HOSPITALITY SECTORS.

~1.4M WORKERS

MIAMI-DADE HAS A WORKFORCE OF 1.4 MILLION, SUPPORTING A DIVERSE, RAPIDLY GROWING ECONOMY.

**~5M
PASSENGERS**

PORTMIAMI HANDLED OVER 5 MILLION PASSENGERS IN 2025, MAINTAINING ITS STATUS AS THE WORLD'S BUSIEST CRUISE PORT.

**~1.2M TEUs OF
CARGO**

MIAMI'S PORT SAW OVER 1.2 MILLION TEUS IN CONTAINERIZED CARGO, CONTINUING TO SHOW GROWTH AS A MAJOR TRADE HUB.

**~\$28.1
BECONOMIC
ACTIVITY**

PORTMIAMI'S OPERATIONS

VIRGINIA GARDENS POPULATION TRENDS IN MIAMI-DADE

VIRGINIA GARDENS

2,372
2025 Population

0.3%
Population Growth
(2020 to 2025)

0.1%
Projected Growth
(2025 to 2026)

MIAMI-DADE COUNTY

2.8M
2025 Population

3.7%
Population Growth
(2010 to 2021)

-0.36%
Population Growth
(2020 to 2025)

FLORIDA

23.5M
2025 Population

1.30%
Population Growth
(2020 to 2025)

0.85%
Population Growth
(2020 to 2025)

UNITED STATES

341.8M
2025 Population

3.3%
Population Growth
(2020 to 2025)

0.5%
Recent Annual Growth

MIAMI POPULATION EXPECTED TO OUTPACE NATIONAL GROWTH



Miami is home to 15 of the Top 500 public high schools

Source: U.S. NEWS 2023 Top Public Schools List



Miami is home to 5 top 100 private high schools

Including schools such as:

- Ransom Everglades School
- Miami Country Day School
- The Cushman School



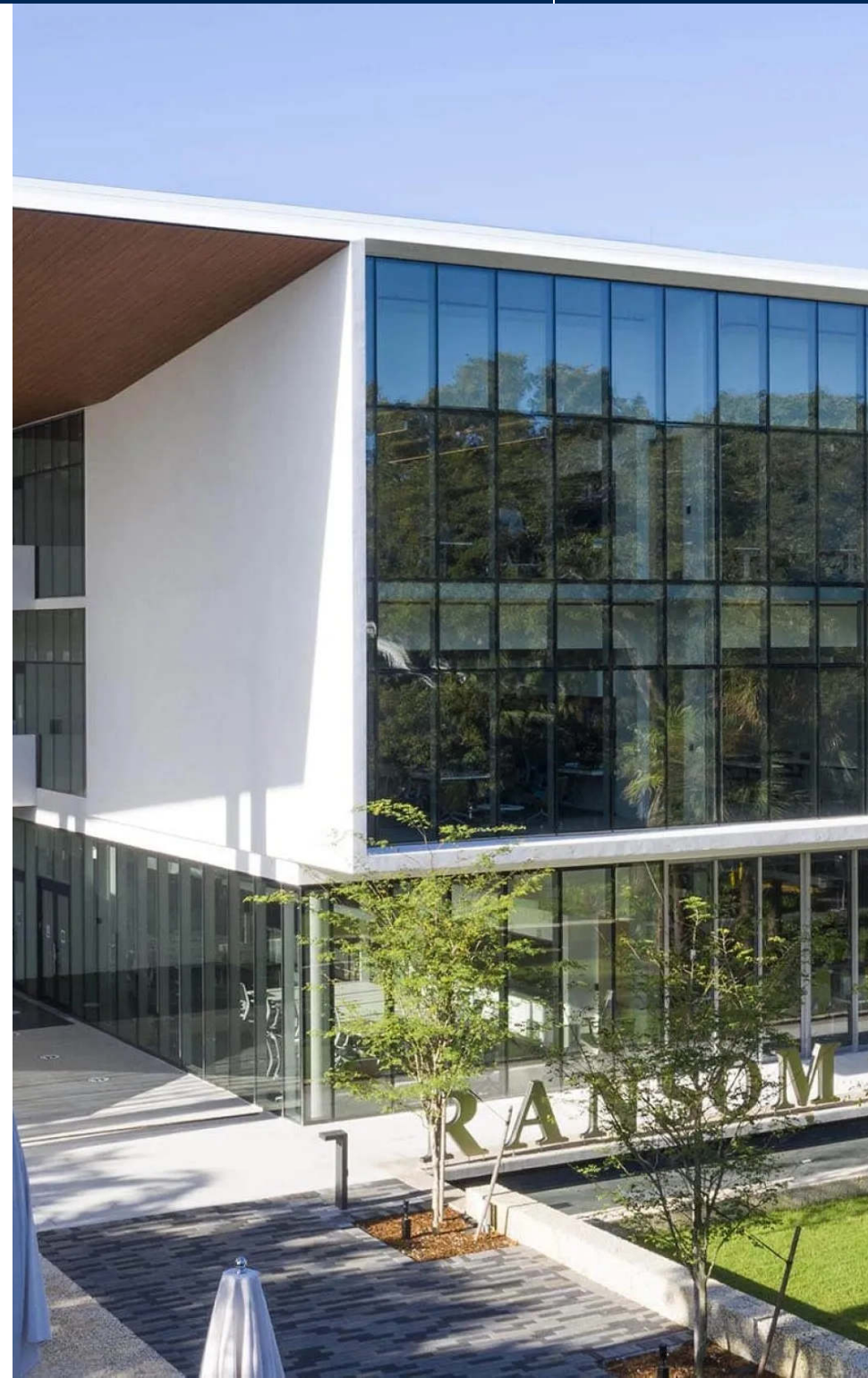
The Miami-Dade County Public Schools (M-DCPS) district is one of the largest in the U.S., with over 350 schools serving more than 350,000 students.

Source: Miami-Dade County Public Schools

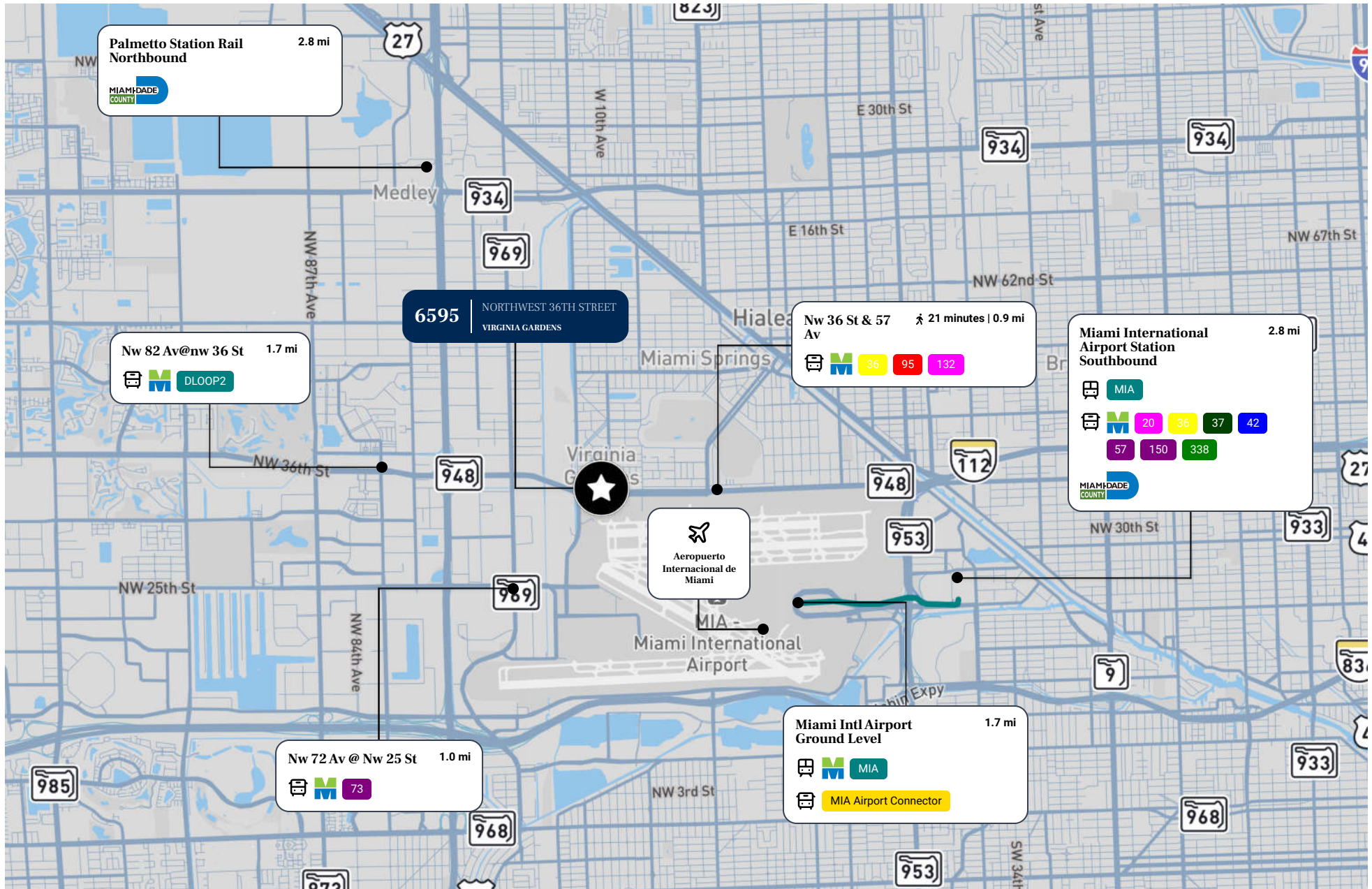


Miami is home to the best private schools in Florida

- Ransom Everglades School (Ranked #3 in Florida)
- Miami Country Day School (Ranked #8 in Florida)



TRANSPORTATION MAP



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6595 Northwest 36th Street Virginia Gardens | FL

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