GLOBAL

INVESTMENTS REALTY

OFF MARKET OPPORTUNITY

ADD VALUE RETAIL SITE + COVERED LAND PLAY ON WEST FLAGLER

1901 & 1917 W Flagler St, Miami, FL 33135

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SUBJECT PROPERTY
1901 & 1917 W FLAGLER ST

NEIGHBORHOOD
CITY OF MIAMI

ASSET TYPE
EXISTING RETAIL &
FUTURE DEVELOPMENT SITE

ASSET BREAKDOWN

Global Investments Realty is pleased to offer the rare opportunity to acquire a off-market neighborhood strip center fronting West Flagler with both immediate value-add, and future redevelopment potential.

- 25,950 SF lot with two existing buildings totaling 11,614 SF .
- Majority of space is occupied by long term "mom and pop" tenants containing under market rents. (Leases have kick out clauses). Owner occupant (laundry) currently accounts for 50% of the building.
- Zoning is T6-8-O, allowing development of 89 units by right and over 160k SF.
- Live Local Legislation would allow over 500 units of possible density and 20 story height.
- Directly on West Flagler and Little Havana neighborhood.
- Directly in the pathway of future development and the Downtown Miami and Little Havana submarket expansion.

List Price - $5,000,000

LOUIS MCMILLAN | VP Commercial Sales
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Property Overview

Folios:	01-4103-013-0950
Property Type:	Retail Shopping Center
# Buildings:	2
Building Height:	1 Story
Building Class:	C
Year Built:	1973/1950
Building Size:	11,614 SF

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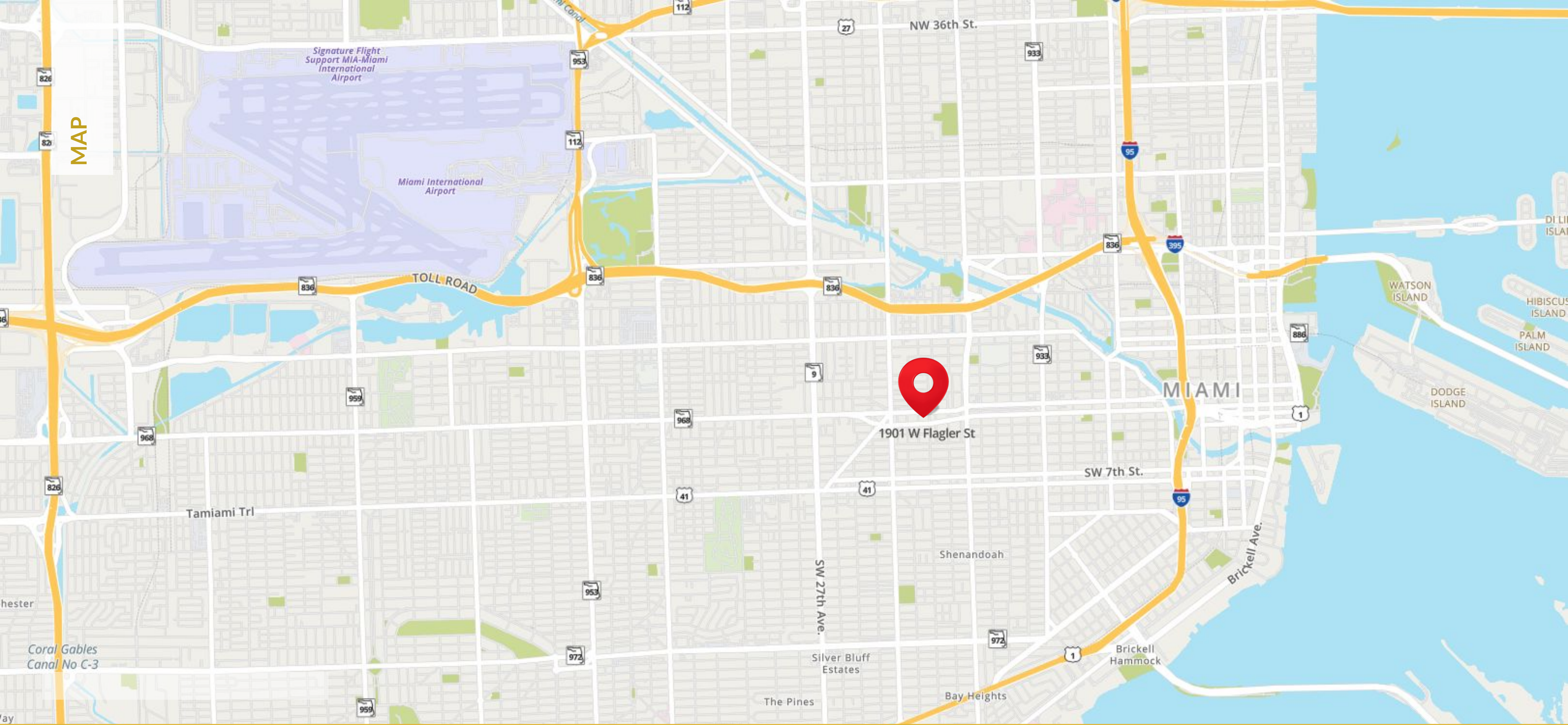
MIAMI 21 ZONING CODE / LIVE LOCAL

Zoning	*T6-8 (O)*
Total <u>LOT 1 & 2</u> Sizes	*25,950 sq ft (MDPA*)*
<u>Floor Lot Ratio</u>	
By Right (FLR 5)	*129,750*
Public Benefit Bonus (25%)	*32,438*
Total FLR SF	*162,188*
<u>Maximum Residential Density</u>	
By Right (UPA 150)	*89*
*Available TDD Bonus (**50% Bonus of 150 UPA)*	*44*
Total Density Allowed	*133*
<u>Maximum Height ***</u>	
By Right	*8 Stories*
<u>LIVE LOCAL</u>	
Buildable Units	*595*
Total FLR SF	*934,200*
Maximum Height	*12 Stories*

* Miami Dade Property Appraiser
** T6 properties are eligible "Receiving Sites" for TDR's and TDD's transferred from designated historic properties.
*** Bonuses available through City Public Benefit program

MAP



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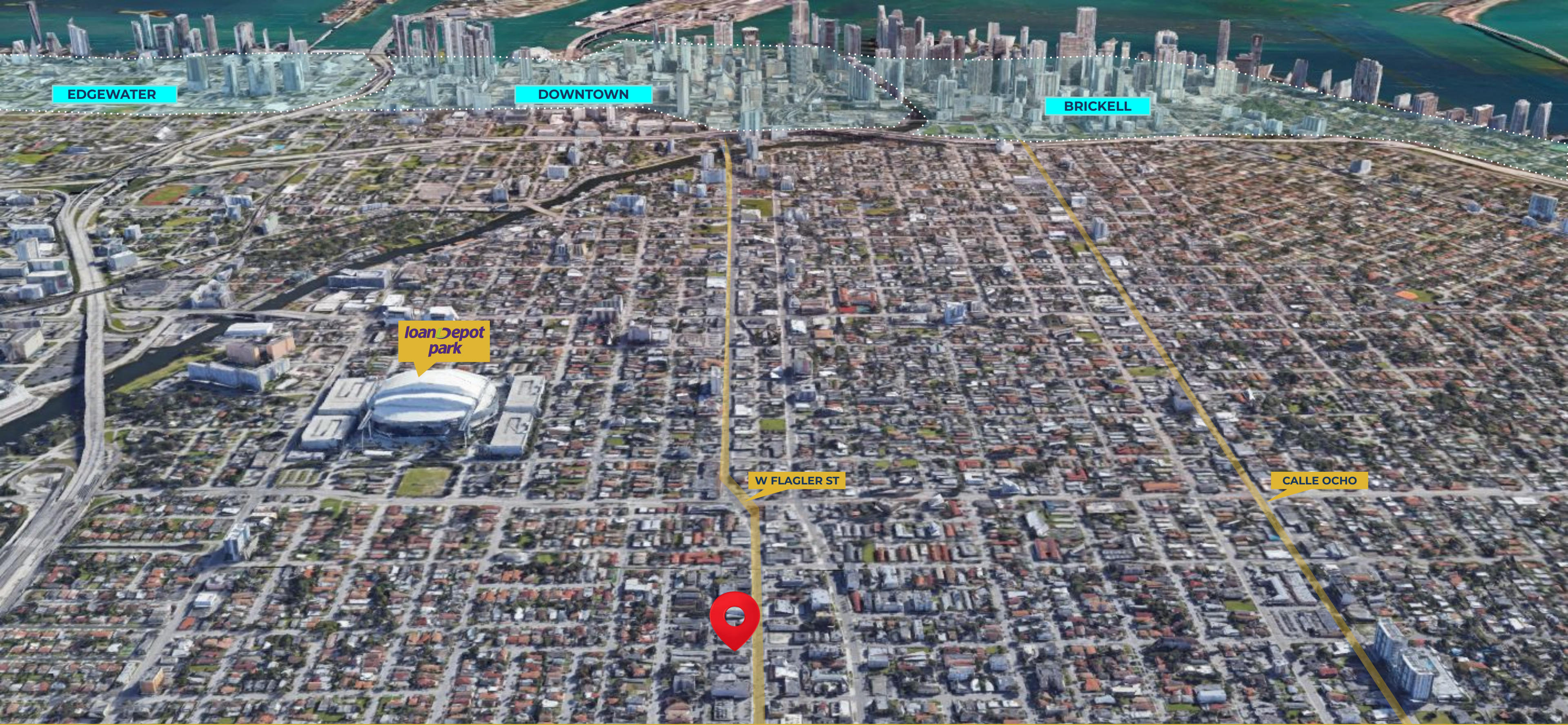

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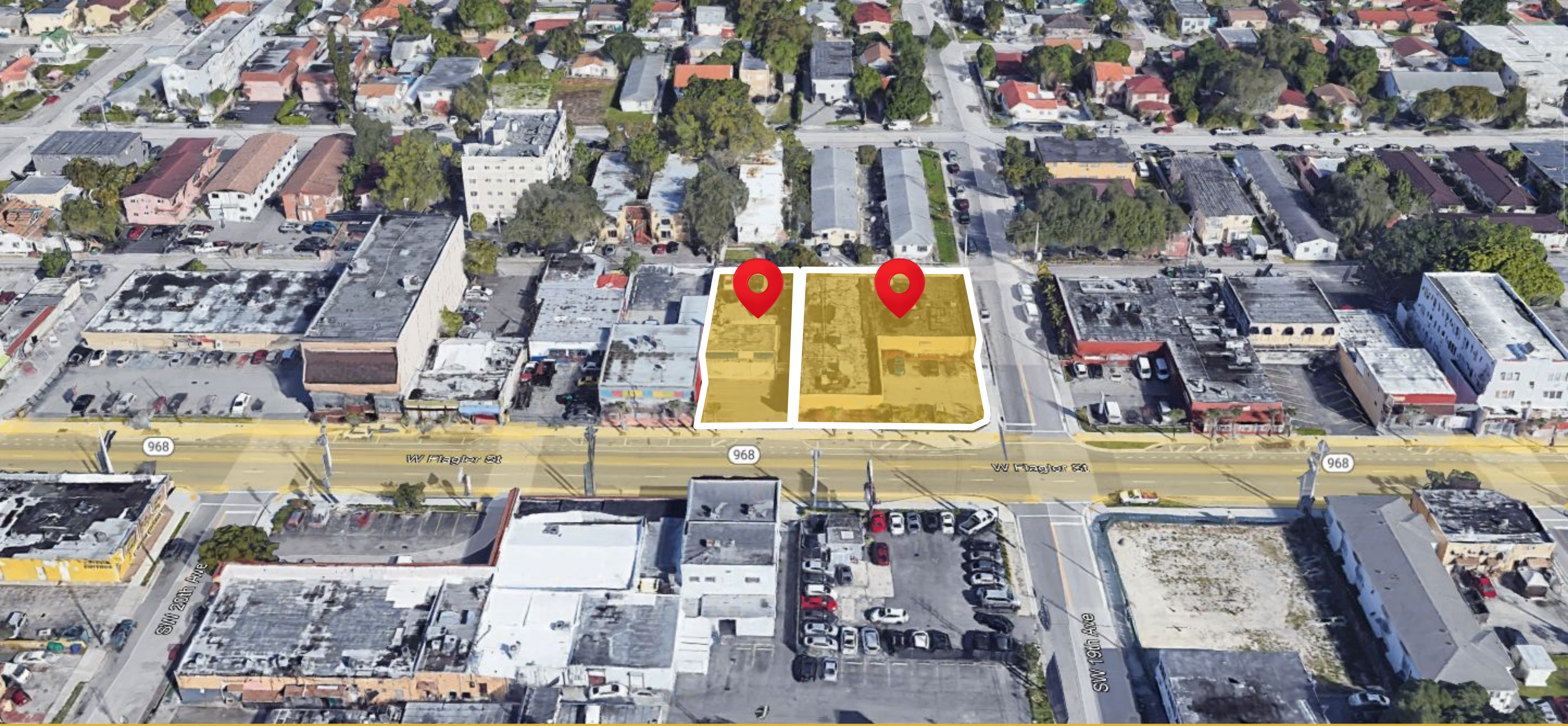

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PROPERTY

PROFORMA RENT ROLL

Subject Property: 1901 & 1917 W Flagler St
Folios: 01-4103-013-0950 & 01-4103-013-0940
Adj Area: 11,614 sq.ft

UNIT	TENANT	UNIT TYPE	Sq Footag	% of GLA	Monthly Rent	Annual Rent	Rent PSF	Current
1	Laundry	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	Owner
2	Laundry	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	Owner
3	Laundry	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	Owner
4	Laundry	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	Owner
5	Laundry	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	Owner
6	Laundry Office	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	Owner
7	Medical	Retail	680	6.04%	$ 2,000.00	$ 24,000.00	$35.29	$1,476.79
8	Medical	Retail	600	5.33%	$ 2,000.00	$ 24,000.00	$40.00	$1,476.80
9	Medical	Retail	600	5.33%	$ 2,000.00	$ 24,000.00	$40.00	$1,471.00
10	Cafeteria	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	$ 2,058.50
11	Barber Shop	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	$ 1,471.25
12	Discount	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	$ 1,720.00
13	Beauty Shop	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	$ 1,658.50
14	Church	Retail	744	6.60%	$ 2,500.00	$ 30,000.00	$40.33	$ 1,200.00
Body Shop		Retail	1,200	10.65%	$ 6,500.00	$ 78,000.00	$65.00	$ 3,531.59
Totals			**11,262**		**$ 40,000.00**	**$ 480,000.00**	**$ 40.81**	**$16,064.43**

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PROPERTY

PROFORMA EXPENSES

Subject Property: 1901 & 1917 W Flagler St
Folios: 01-4103-013-0950 & 01-4103-013-0940
Adj Area: 11,614 sq.ft

Annual Expenses (Pro-forma)		
Real Estate Taxes	(adjusted for sale)	$ 84,986.40
Property Insurance	Estimated	$ 25,803.55
Licenses and Permits		$ 1,200.00
Management Fee	*(not currently collect*	*$ 25,044.00*
Maintenance		
Landscaping		
Repair Expenses		$ 17,751.00
Supply Expenses		$ 7,518.00
Phone		
Water & Sewer		$ 6,000.00
Gas & Electricity		$ 1,000.00
Garbage		$ 6,000.00
Utility Re-imbursements		
Total		$175,302.95
(vacancy) 5%		($25,044.00)
Expense per net rentalble sq/ft		$ 15.09
NOI		$325,577.05
Capital Expensitures		$ -
Asking Price		$5,000,000
Cap Rate (Pro-Forma)		6.51%
Cap Rate (In-Place)		0.47%

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NEIGHBORHOOD

LITTLE HAVANA PIPELINE

SALES · LAND | FLORIDA

Astor Pays $10M for Little Havana Site Approved for 179-Unit Project

BY JULIA ECHIKSON APRIL 3, 2024 3:52 PM

REPRINTS

315 URBAN FLATS.

NEIGHBORHOOD

Riverside Wharf Project

The $185M waterfront hospitality-centric complex will feature a 165-key Dream Hotel, a re-imagined The Wharf Miami, multiple food, beverage, and entertainment venues, and a deep-water yacht marina along the Miami River in Downtown Miami.

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