

Biscayne Shores Park

Biscayne 112 Development Site

Sun N' Surf Motel

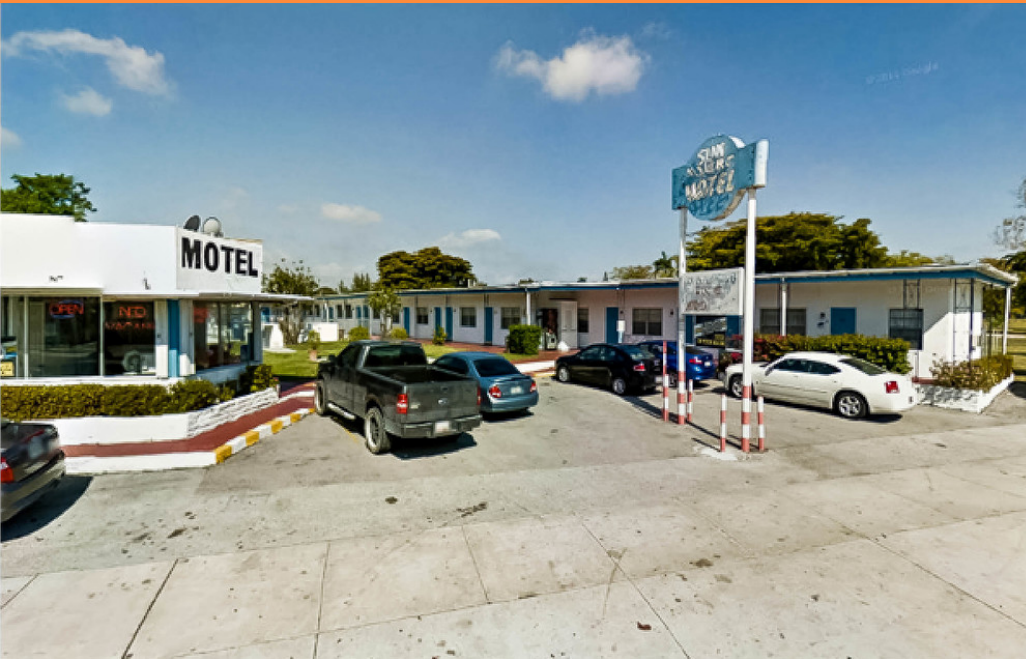
Biscayne Blvd 44,000 vehicles daily

MOTEL FOR SALE

11102 BISCAYNE BOULEVARD

SUN N' SURF MOTEL





**SALE PRICE**  
\$4,900,000



**LOT SIZE**  
30,993 SF



**PRICE/SF**  
\$158



**PRO FORMA NOI**  
\$522,750



**PRO FORMA CAP**  
10.67%

### PROPERTY OVERVIEW

FA Commercial is pleased to present the Sun & Surf Motel on the transited Biscayne Boulevard, which sees an average of 44,000 vehicles daily. This property is located in the North Miami area. This motel has been part of the Biscayne Blvd scene for a long time and is well known between the residents of the area. If desired, the motel has a redevelopment plan available at the time of purchase

### PROPERTY HIGHLIGHTS

- The motel has a total of 25 rooms and a pool area
- A preliminary redevelopment project into 82-unit hotel + 7,000 SF of retail
- Ownership open to leasing the hotel with a NNN lease to a flagged hotel chain
- Hotel rates go from \$50/night in off season and \$160/night during high season
- Premium location & visibility on Biscayne Blvd.
- Close to premium restaurants, golf courses and leisure spots of the North Miami area

## ZONING DESCRIPTION

The current land use designations for the subject property are "Low-Medium Density Residential" and "Business and Office." The split zoning designations are RU-3M and BU-1A. In order to expand the existing hotel, the zoning requirements for both splits must be satisfied.

CURRENT ZONING SPLIT	RU-3M	BU-1A	PROVIDED BY ARCHITECT
Lot Area	13,992 SF	17,001 SF	30,993 sf
Max Lot Coverage	30% (4,197 sf)	40% (6,800 sf)	71.2% (22,060 sf)
Max FAR	0.5	1.06	2.26
Max Floor Area	6,996 sf	18,021. sf	70,200 sf
Min Open Space	25% (3,498 sf)	27% (4,590.27 sf)	25.6% (7,953 sf)
Max Density	12.9 Residential Or 13 hotel units	No Limit	82 hotel units
Height	Height	4 floors (45 ft)	6 floors (72 ft)

One alternative to bypass current restrictions under the zoning split is to rezone the property under the the Mixed-Use Corridor or "MCD" designation. This district would allow a broad range of uses including residential, commercial and hotel. Rezoning the property to a single zoning district would eliminate future uncertainty as to what can be built on the property.

## PROPOSED MCD ZONING

Setbacks	Between 0 and 30 ft
Max FAR	1.5
Min Open Space	15%
Height	6 Stories
Max Density (without bonuses or SURs)	36/ac (Residential), 26 total 75/ac (Hotel) , 53 total



## INVESTMENT HIGHLIGHTS

- ⬢ Current Use: 25-unit motel
- ⬢ Zoning permits for the building of hospitality facilities such as hotels and motels
- ⬢ Proposed Project: 82-unit hotel & 7,000 SF of retail



**HOTEL**  
111

Render - 82 Room Hotel + 7,000 SF Retail



**SoleMia**  
8-minute drive

**Aventura Mall**  
20 minute drive

**FIU (Biscayne Bay)**  
12-minute drive

**Sunny Isles**

**Biscayne Shores and Gardens Park**

Biscayne Boulevard



*Bal Harbor*

*Surfside*

*The Cricket Club  
Condominium*

*The Jockey Club  
Condominium*

# *Biscayne Bay*

*Apeiron  
Marina & Yacht Club*

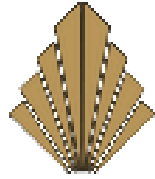






## ANNUAL EXPENSES

Real estate taxes	\$30,000
Insurance	\$20,000
Utilities	\$35,000
Payroll	\$96,000
Supplies	\$10,000
Repairs	\$3,000
Credit Card	\$4,000
<b>Gross Revenue</b>	<b>\$600,000</b>
<b>Total Expenses</b>	<b>\$198,000</b>
<b>Net Operating Income</b>	<b>\$402,000</b>



# BISCAYNE 112

NORTH MIAMI



## BISCAYNE 112

Biscayne 112 is a luxury rental project that neighbors the subject property. Set on 6.11 acres, Biscayne 112 will encompass 402 units, with 169 one-bedrooms, 230 two-bedrooms, and three three-bedrooms.

## PROPERTY HIGHLIGHTS

- The building will include about 40,000 square feet of amenity space, including a gym, two swimming pools, a lounge, zen gardens and a dog park.
- The total cost of the project is \$103.8 million
- It is slated for completion in the fourth quarter of 2020





SoLe Mia

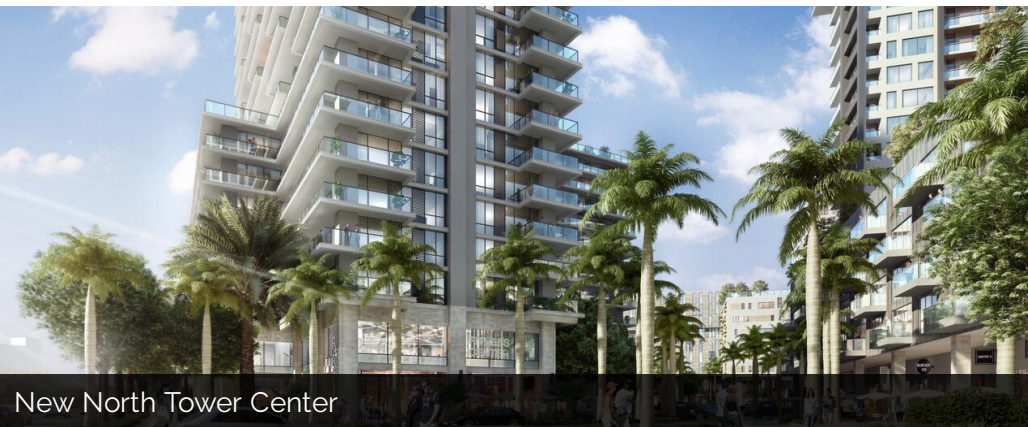
## THE TRANSFORMATION OF NORTH MIAMI

>> **SoLe Mia:** Sole Mia is a 183-acre master-planned community located off Biscayne Blvd and 153rd St. Per the City of North Miami the project will include 4,390 residences, 675,000 SF of retail and entertainment space, 220,000 SF of office, and 37 acres of park. Sole Mia is committed to employing at least 10% of the estimated 14,000 short- and long-term jobs with North Miami Residents through the Local Preference Office (LPO). A portion of the multifamily component has recently been completed.



Aventura Parksquare

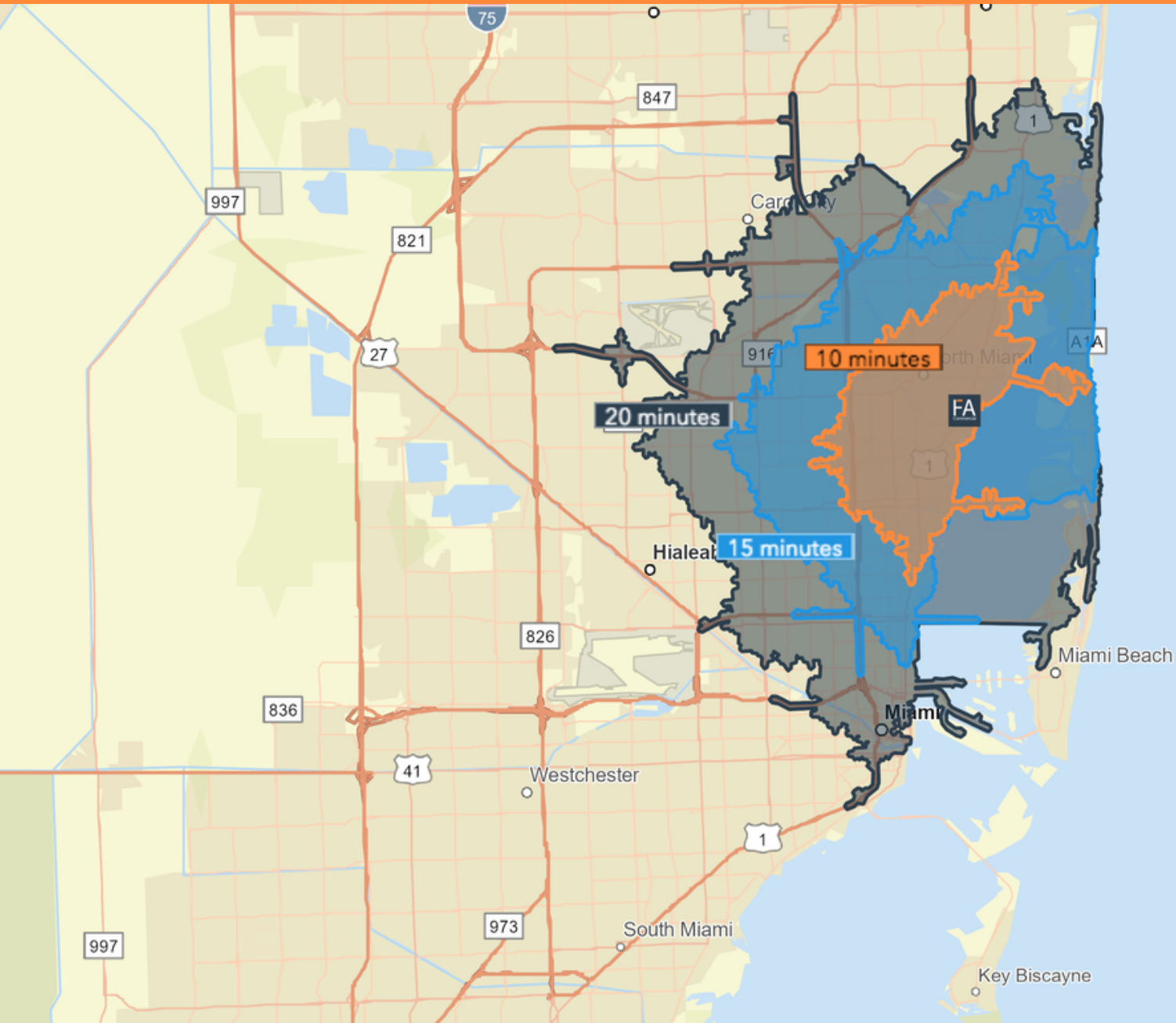
>> **Aventura Parksquare:** Aventura Parksquare is a large mixed-use project that contains 100,000 SF of office space, 50,000 SF of retail, 131 residential condominiums, and a +/- 200 key hotel. The project delivered in Q2 2018. Retail tenant base includes as Barry's Bootcamp, Graziano's Market, CycleHouse, and Starbucks.



New North Tower Center

>> **New North Tower Center:** New North Town Center is an 18-acre, 435,000 square feet project in North Miami Beach. It will contain approximately 200,000 SF of Class A office space along with 175,000 SF of Class A retail space, a 120,000 SF K-12 school, 175 hotel keys, and 1,650 residential units. The project is slated for 2022 and will be built in multiple phases.





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**FORTUNE**  
INTERNATIONAL  
— REALTY —

## PROFESSIONAL BACKGROUND

Fabio Faerman is the CEO of FA Commercial Advisors and Commercial Division Director at Fortune International Realty. CCIM member, Commercial Real Estate Investment Advisor, Broker Associate, and for the last five consecutive years he has been awarded as the #1 Top Producing Broker of Fortune International Realty.

Mr. Faerman and his team at FA Commercial Advisors specialize in the retail/restaurant real estate market, serving retailers, developers, and retail property owners/landlords.

FA commercial is equipped with the advanced human capital, cutting-edge technology, international relationships and local market knowledge.

FA Commercial proudly assisted on the closing of many deals such as Cipriani, La Petite, La Cantina # 20, Freddo, Pilo's Street Tacos, Prime Cigar, Yuzi Yakitori, The Cage, Ubreakifix, Roberto Giordano, Akashi, La Lupita, Eat Greek, Gyu-Kaku Japanese BBQ, La Provence, and Granier Bakery.

## EDUCATION

CCIM, MBA, BA in Architecture

## ABOUT FORTUNE INTERNATIONAL REALTY

Fortune International Realty was founded in 1983 by Edgardo Defortuna. Since then, the company experienced exponential growth to include brokerage activities, property management, financing, new development sales and proprietary developments.

What started as a boutique company has now become one of the leading real estate firms in South Florida with 12 local offices as well as 6 international locations, reaching revenue of \$3billion annually.

Fortune International was awarded "Best Real Estate Agent and Best Floridian Agent" by The Bentley International Property Awards.


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HOTEL  
111

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