

PINECREST TOWN CENTER

Pinecrest, Miami-Dade County, Florida

A RARE VALUE-ADD OPPORTUNITY TO ACQUIRE A WELL-POSITIONED MIXED-USE RETAIL AND OFFICE PROPERTY WITH SUBSTANTIAL UPSIDE ALONG MIAMI-DADE COUNTY'S BUSIEST COMMERCIAL CORRIDOR SERVING THE METRO'S MOST AFFLUENT TRADE AREA



THE OPPORTUNITY

JLL is pleased to exclusively offer the opportunity to acquire Pinecrest Town Center, a value-add mixed-use property totaling 94,175 square feet and situated on a 5.24-acre site along Miami's prime commercial corridor in the highly affluent and dense Village of Pinecrest. Originally developed in 1985, Pinecrest Town Center is in the midst of an economic transformation as legacy leases have started to roll to market rates allowing the owner to capture as much as a 63% premium in rental income. Currently 82.6% leased, the Property features a service and food-oriented line-up of well-established regional tenants with over 10-years of operation at the center. Executable near-term, value-add potential exists through the lease-up of the remaining 16,376 SF of available space with the opportunity to carefully curate high-traffic, demand generating tenants to the Property. Moreover, a new owner can significantly increase value through modernization with cost effective cosmetic upgrades which can yield substantial improvements in rent given the 40% higher retail lease rates at nearby centers.



PROPERTY OVERVIEW

Address	12651 South Dixie Highway, Pinecrest, FL 33156		
Year Built	1985, Renovated 1994, 2004		
Site Size	5.24-acres		
	Retail	Office	Total
GLA (SF)	60,484	33,691	94,175
Occupancy	82.7%	82.5%	82.6%
Parking (Ratio)	374 spaces, 4.0 per 1,000 SF		
Traffic Counts	US1 (Dixie Highway)	70,000 vpd	

NOTABLE TENANTS



INVESTMENT HIGHLIGHTS

- High Traffic Mixed-Use Retail & Office Asset with Substantial Upside Potential
- Value-add Return Profile with $\pm 50\%$ NOI Growth Readily Achievable
- Leverage Recent Leasing Momentum to Quickly Stabilize Occupancy and Substantially Grow NOI through $\pm 20\%$ Lease-up and Lease Mark-To-Market
- Immediate Growth Potential via Tenant Remerchandising with Opportunity to Continue Evolving the Rent Roll Through Near-Term Expirations
- Long-Term Value Creation Through Modernization and Cost-Effective Cosmetic Upgrades Can Yield Substantial Increases in Achievable Rent
- Loyal and Successful Tenant Following with Proven Track Record and Average Nine-Year Tenure
- Ideal Tenant Roster with Internet-Proof Experiential Retail, High-Traffic Service Providers and Boutique Office Users Providing Daytime Traffic
- Strategic High Exposure Location within Miami-Dade County's Most Dynamic and Underserved Commercial Corridor, US1, with over 70,000 vehicles per day
- Affluent Trade Area Demographics Catering to Some of the Area's Most Desirable Neighborhoods with Above Average Demographic Statistics (100,517 Population, \$141,661 AHHI, \$535,241 Median Home Value within a 3-mile radius)

To access the offering memorandum and document center, please execute the confidentiality agreement below.



VIEW WEB LISTING



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DOWNLOAD CONFIDENTIALITY AGREEMENT

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