

Subject Property

NE 23rd Street

NE 22nd Street

For Sale

100-112-120 NE 23rd St
EDGEWATER LAND IN AN
OPPORTUNITY ZONE

FABIO FAERMAN, CCIM

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FA
Commercial

EXECUTIVE SUMMARY

Land For Sale

100-112-120 NE 23RD ST, MIAMI, FL
33137



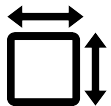
SALE PRICE

\$4,250,000



LOT SIZE

22,140 SF



ZONING

T6-8 O

PROPERTY OVERVIEW

FA Commercial is pleased to present for sale a great land parcel for development in the trendy district of Edgewater. The land is located near major hotspots of Miami such as Wynwood and the design and arts district which are experiencing exponential growth. This is a great opportunity to acquire a pristine piece of land in one of the best neighborhoods of Miami

PROPERTY HIGHLIGHTS

- **The property consists of 3 land lots (Folios) with dimensions 160'w x 135'l**
- **Premium location 1 block away from Biscayne Blvd and entertainment spots of the area**
- The T6-8-0 zone uses include – Residential, Lodging, Office, Commercial.
- The land is located in an **opportunity zone**
- Folios: 01-3125-011-0300 ; 01-3125-011-0290 ; 01-3125-011-0280

ADDITIONAL PHOTOS

Land For Sale

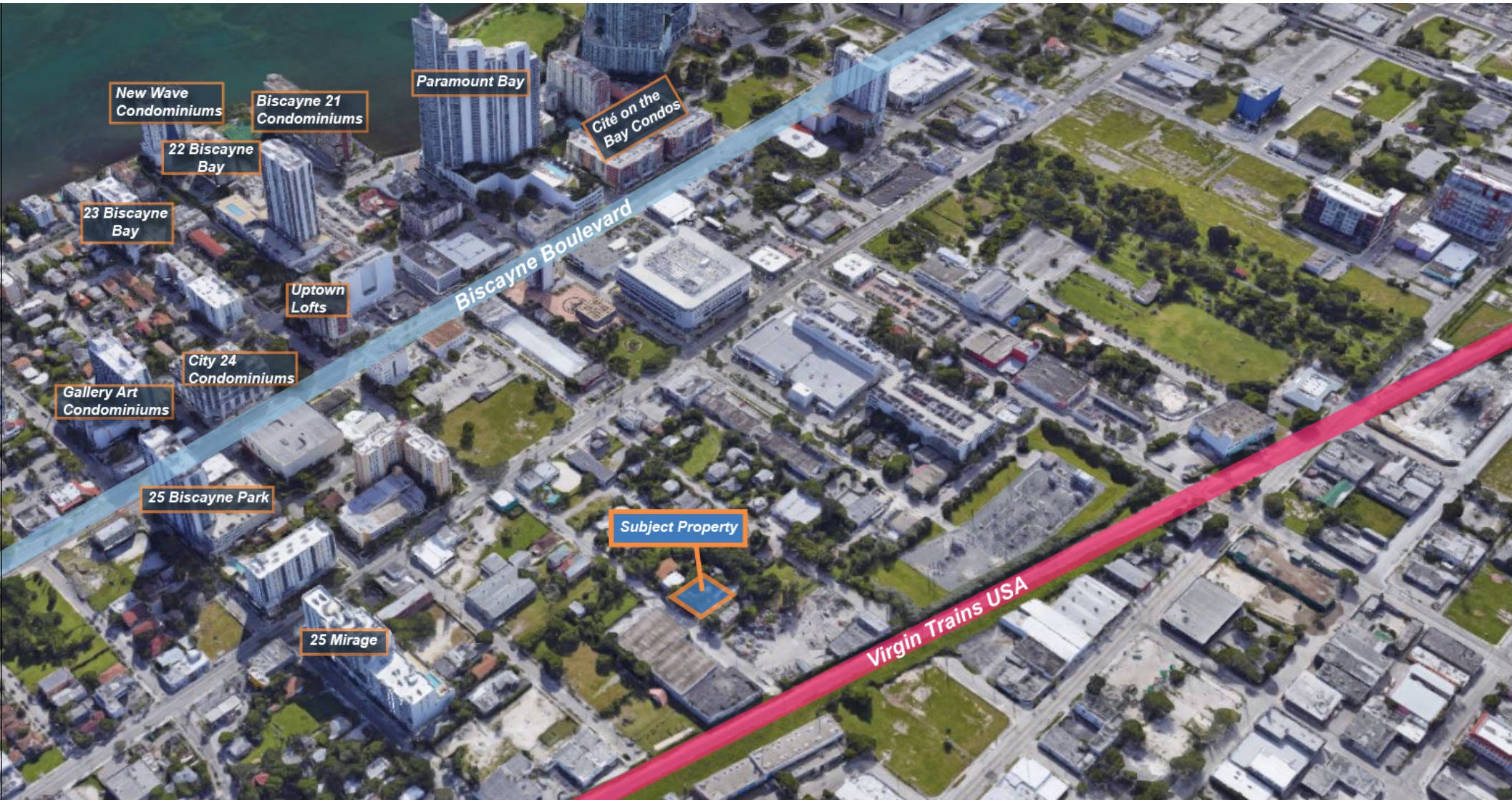
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ADDITIONAL PHOTOS

Land For Sale

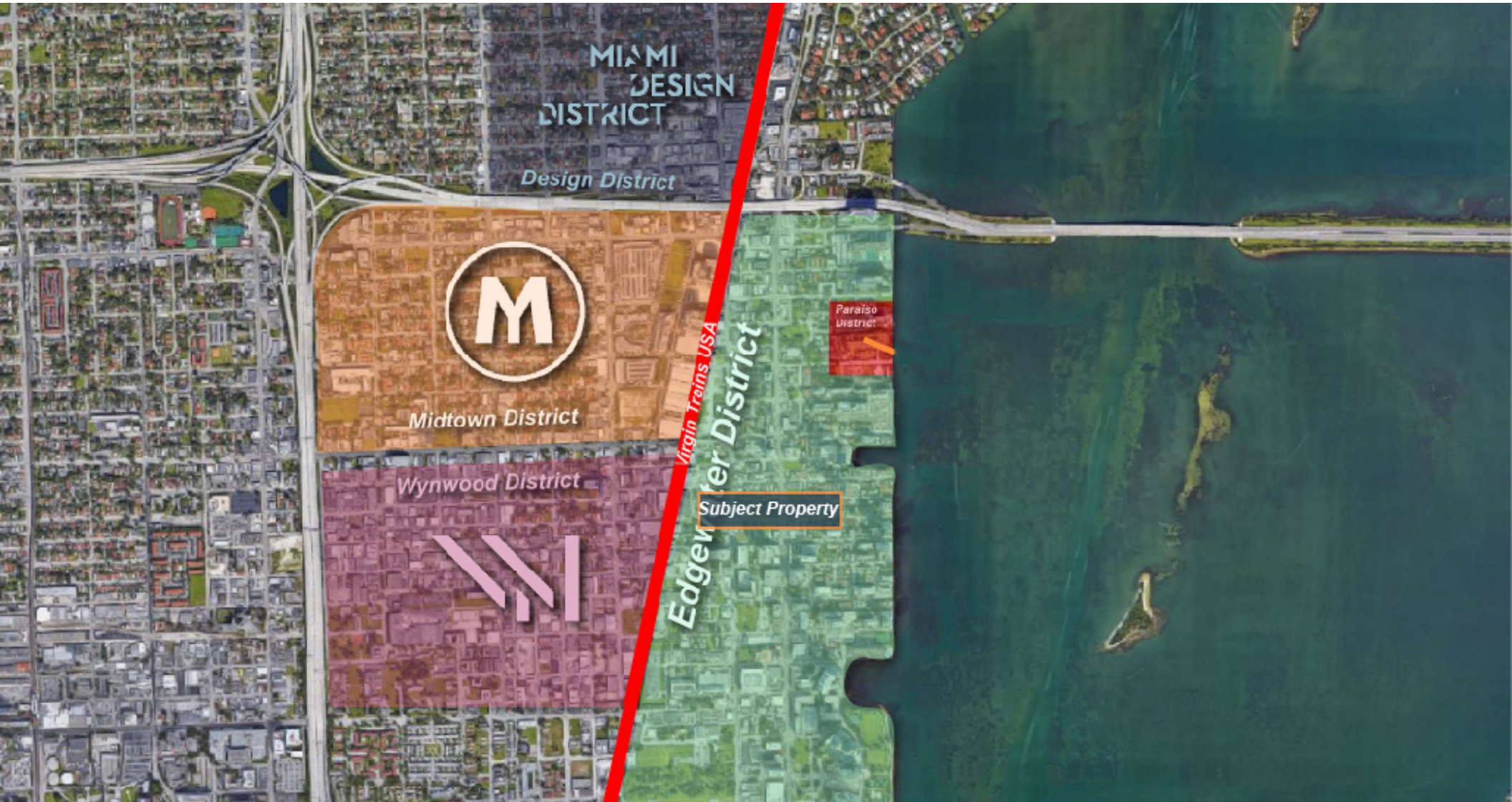
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DISTRICT MAP

Land For Sale

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ZONING SUMMARY

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PROPERTY DESCRIPTION

T6-8 O. Miami 21 Zoning Code prioritizes building form (shape and bulk) over the regulation of use to allow for mixed-use development.

PERMITTED USES

- Residential
- Lodging
- Office
- Commercial

BUILABLE DENSITY

Total Gross Buildable	110,700 SF
FAR:	5
Unit Density (Residential):	150 units
Unit Density (Hotel)	300 keys
Retail Gross Buildable SF	5,535 SF
Maximum Number of Floors	max. eight (8) stories

BUILDING SETBACKS

Front and Secondary Front	10 ft each
Side and rear	0 ft each

WHY WERE OPPORTUNITY ZONES CREATED?

Opportunity Zones were created as part of the 2017 Tax Cuts and Jobs Act (a.k.a. tax reform). The idea behind these zones is to attract investment capital—specifically, capital gains—into “economically distressed” areas. In return for these investments, investors receive several tax benefits, which vary depending upon the time capital remains invested in a Qualified Opportunity Zone (QOZ).

WHAT IS A QUALIFIED OPPORTUNITY ZONE BUSINESS PROPERTY?

- Tangible property used in trade or business.
- Must be purchased **after 2017**.
- Original use of property must begin with certified OZ entity.
- Alternatively, if a certified entity (OZ fund or co.) “substantially improves.”
- Improvements equal to cost of building acquisition must be made **within 30-month period**.

OPPORTUNITY ZONE INFO

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2021



**must invest by
2021**

to take
advantage of the
tax benefits

5 YEAR



Gains invested
qualify for
10% reduction
in amount of
taxed gain

7 YEAR



Gains invested
qualify for
15% reduction
in amount of
taxed gain

Beyond the five- and seven-year periods, gains from investments in QOZs become tax free after an investment period of at least 10 years (this does not include the original gain reinvested in the QOZ and will apply to assets held until 2047). As currently written, should Congress extend the 2026 due date for taxes on original gains to at least 2028, it could be possible to erase tax liability for all gains. However, it is worth emphasizing Congressional action would be required for the 2026 date to be extended.

OPPORTUNITY ZONE INFO

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2026

Investors can defer taxes on capital gains until 2026

180

Capital must be placed in an opportunity fund within 180 days

Unlimited

Unlimited amount of capital gains can be reinvested into an

Beyond the initial 180-day period in which funds must be reinvested, there are other timeframes that investors should take note of to fully benefit from tax advantages offered through the QOZs.

For example, a QOZ investment allows for the reduction of deferred gains from the sale or exchange of prior investments. QOZ investments maintained for at least five years by the end of 2026 will qualify for a 10% reduction of deferred capital gains tax liability (for the original capital gain). If the gain has been invested in an opportunity fund for seven years by the end of 2026, the tax liability on the original gain is reduced by 15%. Consequently, in order to take advantage of at least some of these benefits, capital gains must be reinvested by the end of 2021.

REGIONAL MAP

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RETAILER MAP

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Map data ©2020 Google



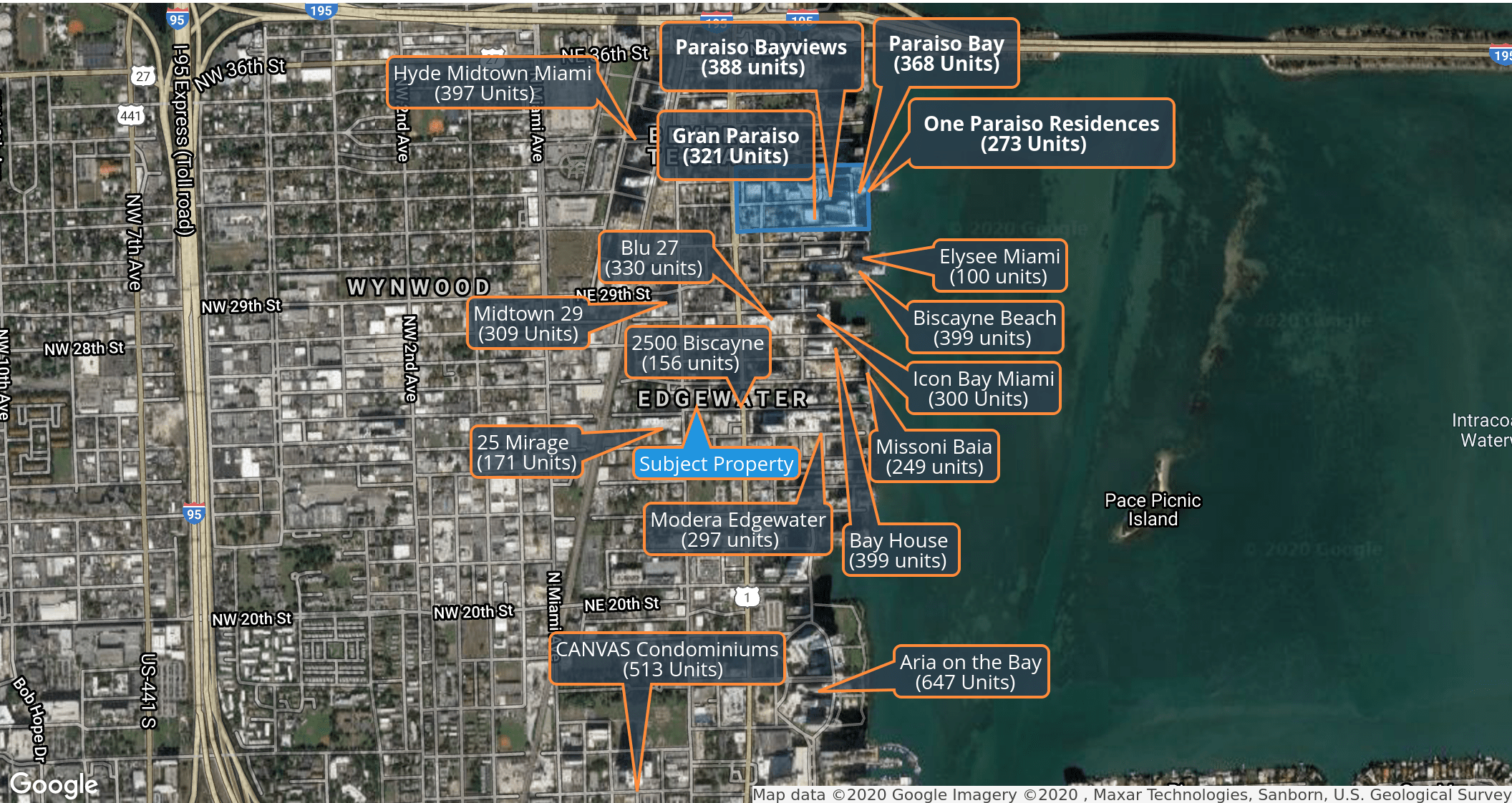
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DEVELOPER MAP

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DEMOGRAPHICS

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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	19,682	219,544	482,250



HOUSEHOLDS	1 MILE	3 MILES	5 MILES
Avg HH Value	\$266,323	\$430,005	\$430,503

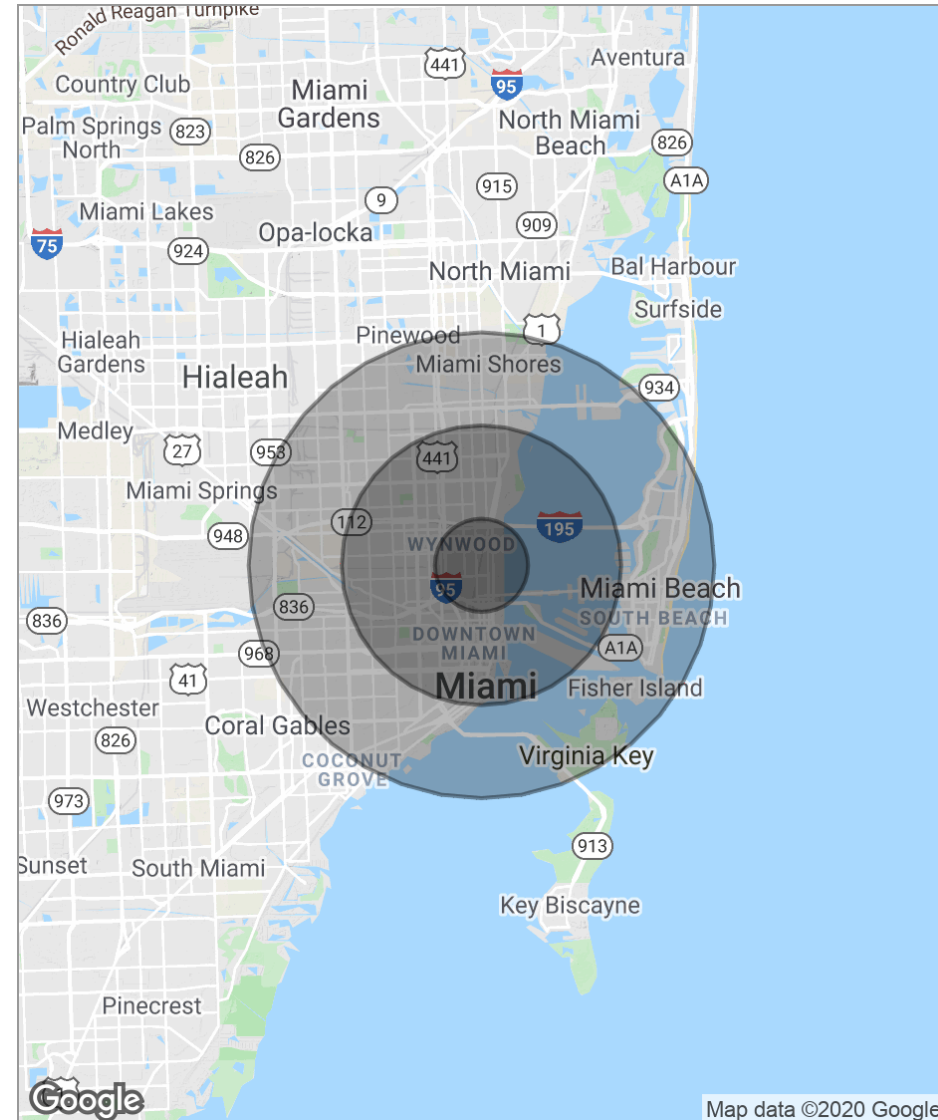


HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2018	\$46,127	\$45,087	\$51,940



RACE	1 MILE	3 MILES	5 MILES
Total Population - White	10,632	135,009	320,648
Total Population - Black	7,520	70,368	128,749
Total Population - Asian	219	2,329	4,855
Total Population - Hawaiian	0	32	89
Total Population - American Indian	39	148	687
Total Population - Other	824	8,820	21,016

* Demographic data derived from 2010 US Census



DISCOVER MIAMI

Land For Sale

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Elysee Miami



Gran Paraiso



Missoni Baia



Hyde Midtown Residences



Esplanade Apartments

OFFICIAL BIO

Land For Sale

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33137

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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.

www.facommercial.com
www.fir.com

CONFIDENTIALITY

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by FA Commercial Advisors, LLC in compliance with all applicable fair housing and equal opportunity laws.

Biscayne Boulevard

Presented By:

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Subject Property

Virgin Trains USA

