

BISCAYNE DEVELOPMENT SITE 111 APARTMENT UNITS



## **EXECUTIVE SUMMARY**

Land For Sale







# SALE PRICE

\$7,500,000



## **LOT SIZE**

39,640 SF



### **DIMENSIONS**

128' W x 340' L



## **LEASE PRICE**

\$29,000 /month

### **PROPERTY OVERVIEW**

FA Commercial presents land on Biscayne Boulevard. The property is surrounded by some of Miami's most dense neighborhoods and is only minutes away from Miami Beach. These lots are located on the intersection of Biscayne Blvd, in between 74th and 75th street. This area of Biscayne Blvd, is experiencing an era of revitalization and attracting new major retailers like Whole Foods supermarket, which complements other national retailers already in the area like Home Depot, Target and Costco.

### **PROPERTY HIGHLIGHTS**

- Excellent exposure with a 128 feet of frontage on Biscayne Blvd
- Total 39,666 SF almost an acre on Biscayne Blvd add to subjects to build 111 units as per code but you can change zoning of the 3 lot in the back to obtain bonus
- Only minutes away from Miami Beach
- Surrounded by some of Miami's most dense neighborhoods
- Higher average income of the local residents
- Daily traffic count of over 50,000 vehicles
- Potential to lease the retail space at 50 NNN per SF but owner preferred to sale



## **ZONING SUMMARY**

### **FOLIO BREAKDOWN**

Folio 1		
Folio Number	01-3207-000-0190	
Land Size	21,934 sf	
Zoning	T6-8-0	
Folio 2		
Folio Number	01-3207-059-0010	
Land Size	10,332 sf	
Zoning	T6-8-0	
Folio 3		
Folio Number	01-3207-040-1380	
Land Size	7,400 sf	
Zoning	T <sub>3</sub> L	
Total Lot Size	39,666 SF	

#### **T6-8 ZONE BUILDING DISPOSITION**

#### LOT OCCUPATION

5000 sq.ft min.; 40,000 sq ft. a. Lot Area

b. Lot Width 50 ft. min

c. Lot Coverage

80% max. 1-8 stories

15,000 sq. ft. max. floor plate Above 8 story

for Residential & Lodging 30,000 sq. ft. max. floor plate for Office & Commercial

5/ 25% additional Public

Benefit

d. Floor Lot Ratio (FLR)

e. Frontage at front setback 70% min.

f. Open space Requirements 10% lot area min.

g. Density 150 du/acre max.

#### **BUILDING SETBACK**

10 ft. min. a. Principal Front b. Secondary Front 10 ft. min.

0 ft. or 30 ft. min. above 8th c. Side

story

0 ft. or 30 ft. min. above 8th d. Rear

0 ft. min. 1rst through 5th

10 ft. min. 6th through 8th e. Abutting T5

30 ft. min above 8th story

6 ft. min. 1rst through 5th

Abutting T4

26 ft. min. above 5th story

6 ft. min. 1rst through 3rd

26 ft. min. 4th through 5th Abutting T3

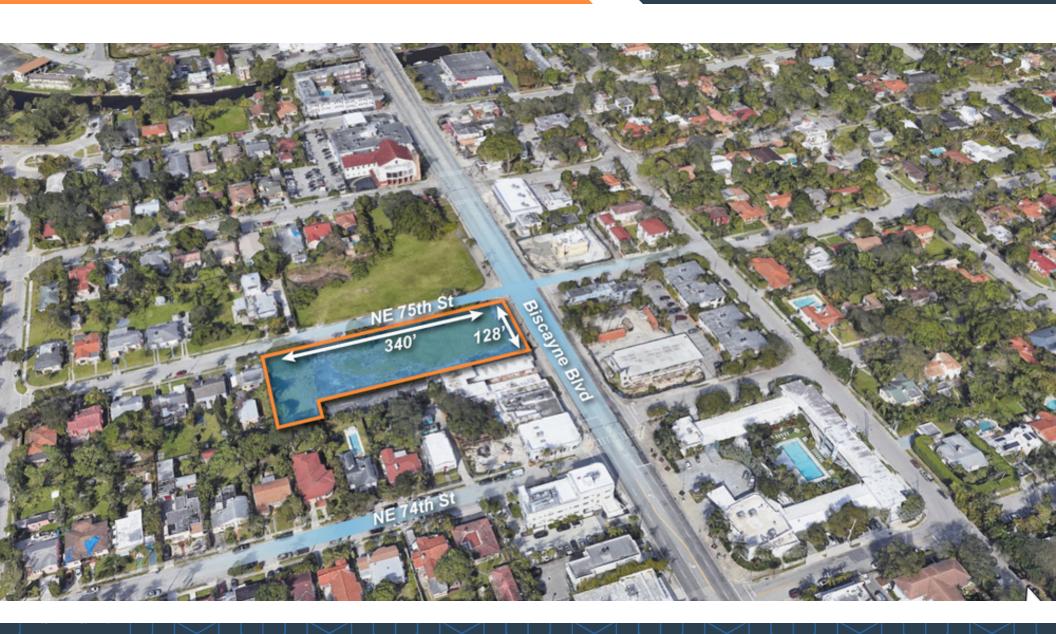
46 ft. min. above 5th story

f. Across street from T3

10 ft. 1rst through 3rd story Principal front Secondary front 20 ft. min. above 3rd story

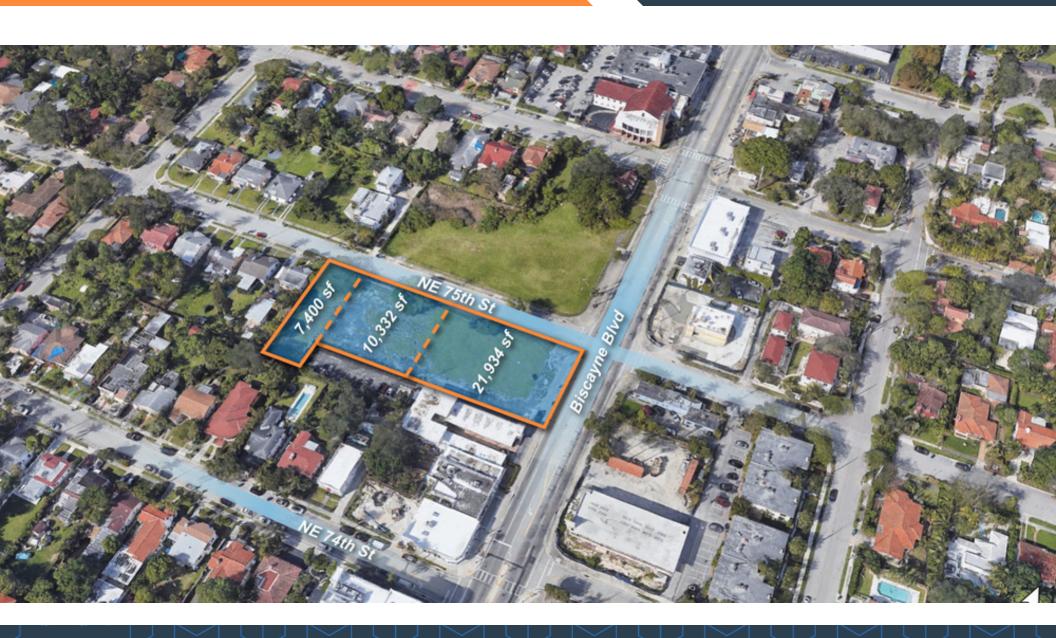


## LOT WITH DIMENSIONS



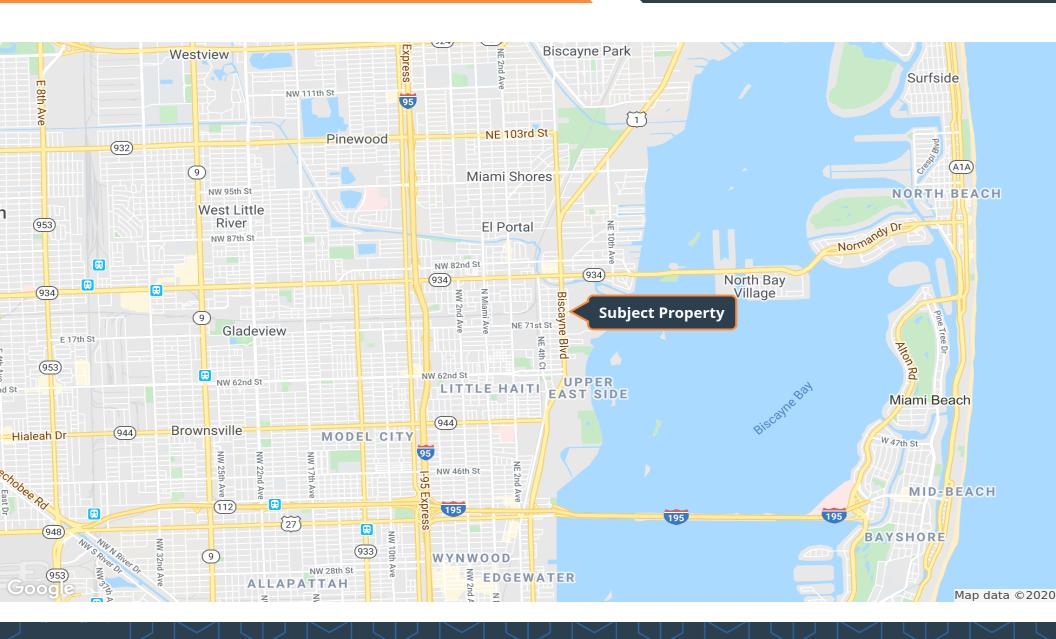


## LOT WITH FOLIO DIVISIONS



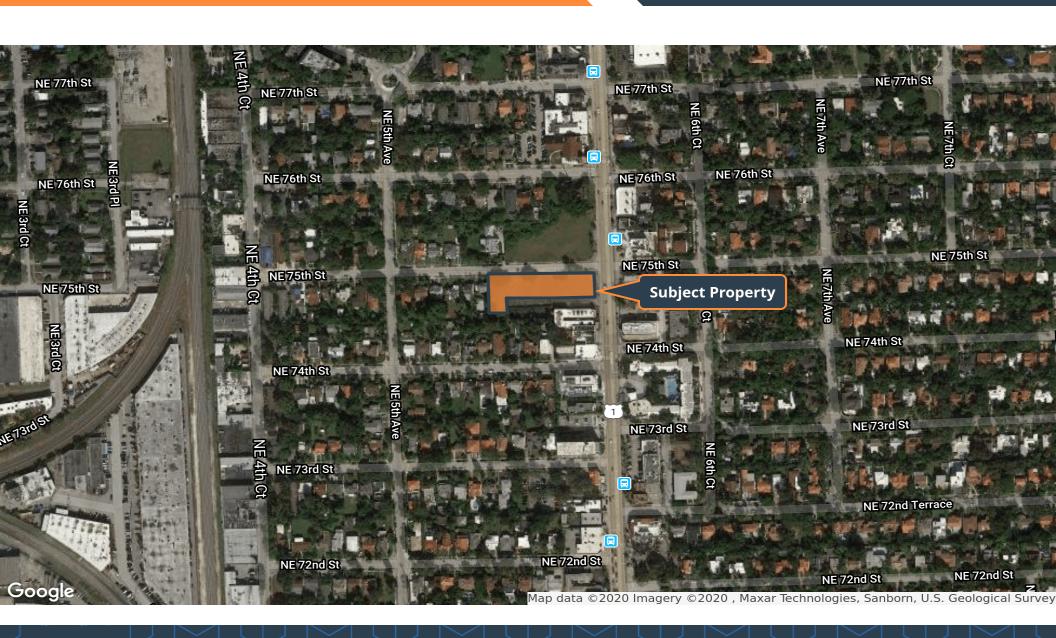


## **REGIONAL MAP**



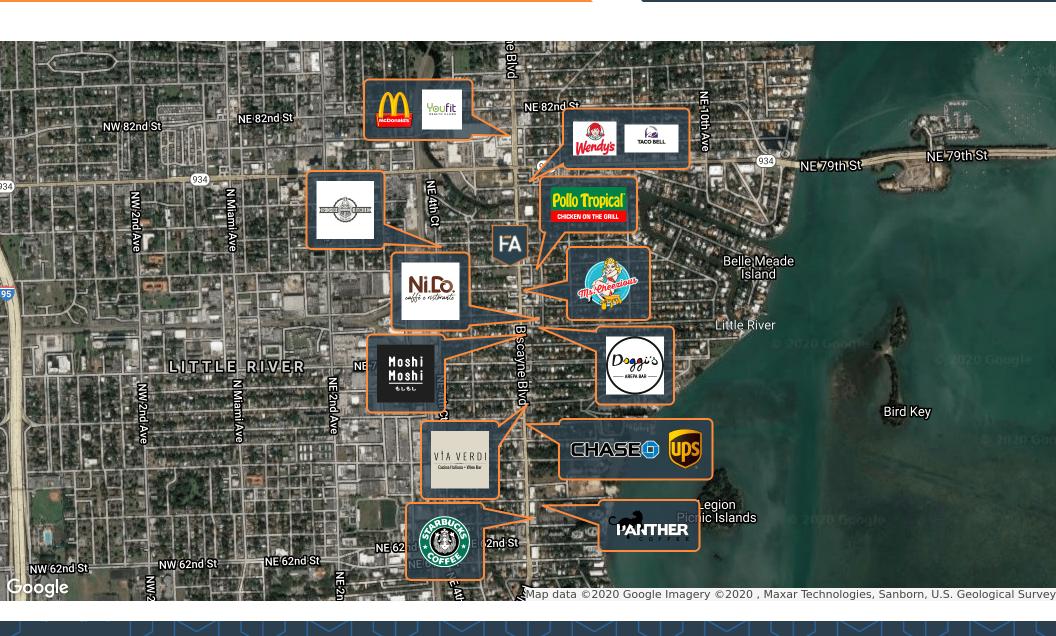


## AERIAL MAP





## RETAILER MAP





## DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	18,264	155,551	453,913



HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2018	\$44,073	\$51,704	\$52,859

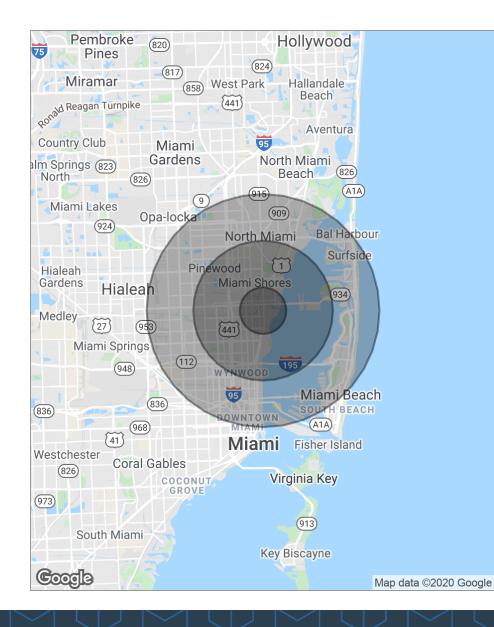


ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	22.5%	28.1%	39.2%



RACE	1 MILE	3 MILES	5 MILES
Total Population - White	5,666	58,247	207,557
Total Population - Black	11,233	85,091	206,449
Total Population - Asian	79	1,829	5,487
Total Population - Hawaiian	0	25	370
Total Population - American Indian	0	137	735
Total Population - Other	1,110	8,368	26,814

<sup>\*</sup> Demographic data derived from 2010 US Census



## **DISCOVER MIAMI**

Land For Sale







### THE TRANSFORMATION OF MIAMI

The already dynamic Downtown Miami market is in the midst of significant transformation and ascension marked by a litany of several large-scale development projects in planning or under construction amounting to an estimated \$10 billion in total investment. The transcendent nature and sheer volume of the development is set to catapult Miami to one of the most important city centers in the world.

- » Brickell City Centre (BCC): Brickell City Centre is a massive \$1.05 billion mixed-use development on a 9.1-acre parcel along South Miami Avenue between Eighth and Sixth Street just five blocks from the SLS Brickell. Opening later this year, BCC will feature 5.4 million square feet of office, residential, hotel, retail and entertainment space, including a 500,000-square-foot luxury mall, 260,000 square feet of Class-A office space, and two 43-story, luxury condo towers. The overall economic impact of the project is expected to exceed \$1 billion.
- » Miami Worldcenter: Spread across 27 acres just north of the CBD in Downtown Miami, Miami Worldcenter will consist of 765,000 square feet of retail space, a 500-unit Paramount luxury condominium tower, 429 high-end apartment units, a 600,000-square-foot convention center, and a 1,700-key Marriott Marquis convention hotel. Expected to open in 2019, Worldcenter is one of the largest private master-planned projects in the country.
- » Brightline: The higher speed rail will connect approximately three million people each year between Orlando and Miami, two of the nation's most popular tourism destinations, and will include stops at Fort Lauderdale and West Palm Beach. State-of-the-art passenger trains will travel at speeds up to 125 mph along the 235-mile route. The estimated \$3.1 billion privately-funded project begin partial service in 2017 and fully operational in 2018

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### THE TRANSFORMATION OF MIAMI

» MiamiCentral: Spanning nine acres next to County Hall, Downtown Miami's "Grand Central" will also include residential (800 units), office (300,000 square feet) and retail/entertainment (180,000 square feet) space.

» SkyRise Miami: By 2019, Miami will be home to its own Eiffel Tower with the construction of SkyRise Miami, a brand new icon on Miami's skyline that is more than just an observation tower with breathtaking 40-mile views of the oceanfront city. Its entertainment venues, including a fine dining restaurant, exclusive nightclub, ballroom, and distinctive event space, are designed to be enjoyed by tourists and residents alike. The estimated cost of the project exceeds \$400 million.

» Record Tourism and Visitation: Miami achieved record tourism for the sixth consecutive calendar year in 2015, bringing in 15.5 million visitors that spent at least one night, a 6.4 increase over the prior year. Miami's tourism numbers have increased 12 out of the last 13 years, growing at a CAGR of 3.3 percent since 2002, with visitation historically split roughly 50/50 between domestic and international visitors. Visitation continues to grow each year as both Miami International Airport (MIA—the 10th-busiest airport in the country) and Fort Lauderdale-Hollywood International Airport (FLL—the 21st-busiest airport in the country) achieved record passenger traffic in 2015, with overall passenger traffic up 8.3 percent at MIA, and up 9.3 percent at FLL. Miami, already the world's busiest cruise port, also witnessed its second-highest cruise passenger traffic total ever in 2015 (finishing just 0.5 percent below 2014's record number).

## FA COMMERCIAL ADVISORS

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### **FABIO FAERMAN**

CCIM | Broker Associate



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### 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, Ubreaklfix, 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 \$3 billion annually.

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

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## CONFIDENTIALITY

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Confidentiality & Disclaimer

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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.



