

MAIN CORRIDOR / COVERED LAND FOR SALE

2201 BISCAYNE

EDGEWATER
MIAMI



LAND/DEALS

OPPORTUNITY SUMMARY

Part of a portfolio of four prime hard corner Biscayne Blvd parcels for sale. This portion of the offering is composed of a 3,552 SF two-story building which was just leased to a restaurant tenant Ajo y Oregano in order to produce immediate income for the site, which can then be redeveloped into highest and best use after 2025.

The full portfolio of covered land provides a total of 19,000 SF of land at a crucial Biscayne corner with over 50,000 daily traffic volume and 228,000 Buildable SF (without bonuses). The parcels from 2219-2229 Biscayne Blvd are currently leased on a month-to-month basis with a total NOI of \$89,200. **The larger 3,552 SF building to the South (on this parcel) is recently leased as of June 2020 with an NOI of \$186,000.** The total NOI with the purchase of the full assemblage is approximately \$275,200.

Made up of 2 contiguous assemblages of 9,500 SF each with separate owners, the parcels from 2219-2229 Biscayne Blvd are also available for purchase separately from the parcels at 2201 Biscayne Blvd & 315 NE 22nd Street and vice versa.



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PROPERTY DESCRIPTION / ZONING

Property Addresses:

2201 Biscayne Boulevard & 315 NE 22nd Street, Miami, FL 33137

Property Description:

Two contiguous parcels on a hard corner containing land and an existing 2-story building

Lot Size:

9,500 Total Land SF (0.22 acres)

Building Size:

Total Gross Leasable Area: 3,552 SF

Lot Dimensions:

100' x 95' combined

Zoning: T6-36A-O Max. Height: 36 stories

FLR: 12 Buildable SF: 114,000 BSF (without bonuses)

Max. # of units (residential): 33 Max. # of units (hotel): 66



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2201 BISCAYNE BLVD

OVERVIEW

Gross leasable area: 3,552 SF

- Tenant: Ajo y Oregano
- Lease Type: NNN, until June 2025 w/ one 5-year option (6-month kick-out clause in place during the option period)
- Tenant since: June 2020
- Rent: \$15,500/month (approx. \$52/SF)
- NOI: \$186,000 = 4% cap

2-story building includes:

- 1,961 SF restaurant on the first floor plus outdoor café on both sides of building
- 336 SF cantina
- 1,255 SF on 2nd floor which could be used as office or leased to tenant or sub-tenant
- 750 Gal grease trap (underground)
- 40-Year Re-Certification issued in 2018



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INTERIOR DINING ROOM



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ENTRY



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COVERED OUTDOOR CAFE + BAR



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2nd FLOOR W/ BAR + ADDT'L DINING ROOM



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2nd FLOOR OFFICE, STORAGE AREA + FULL BATH



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APEX
CAPITAL REALTY

KITCHEN



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EXTERIOR



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PRIME RETAIL CORRIDOR

Located on the east side of Biscayne Boulevard at the NE 22nd Street hard corner, the property experiences a daily traffic count of about 50,000 vehicles per day.



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AT THE CENTER OF EVERYTHING

- Less than a mile **north** of the Arts + Entertainment District, Downtown Miami, and the entrances to the Venetian Causeway & the MacArthur Causeway (I-95)
- Less than a mile **south** of the Design District, Midtown Miami, and entrance to the Julia Tuttle Causeway (I-195)
- Less than a mile **east** of Wynwood

Population	3 Mile	5 Mile	10 Mile
2019 Total Population:	270,504	545,144	1,347,961
2024 Population:	287,024	572,044	1,406,661
Pop Growth 2019-2024:	6.11%	4.93%	4.35%
Average Age:	39.00	40.20	40.60
Households			
2019 Total Households:	111,124	218,680	497,170
HH Growth 2019-2024:	5.88%	4.55%	4.15%
Median Household Inc:	\$37,511	\$38,360	\$40,750
Avg Household Size:	2.20	2.30	2.60
2019 Avg HH Vehicles:	1.00	1.00	1.00
Housing			
Median Home Value:	\$326,824	\$334,493	\$287,832
Median Year Built:	1983	1973	1971



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ASKING PRICE / \$4,750,000 / 4% CAP

Equivalent to approximately: \$500 per Land Square Foot / \$42 per Buildable Square Foot
\$143,939 per door / \$71,970 per key (hotel)



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