



Downtown Miami Investment Opportunity for **Sale**

66 W. Flagler St., Miami, FL 33130

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RISEREALTY.COM

Downtown Miami Investment Opportunity

66 W. Flagler St., Miami, FL 33130

Perfect for Owner User

SALE INFO

Price: \$385,000.00

Floor Size: 2,581 RSF

Property Type: Full Floor Turnkey Office Condo

Sq. Ft.: 2,581



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SALE PRICE \$385,000

LEASE PRICE \$22 per Sq. Ft.

Location and Building Highlights:

- Situated in the heart of Downtown Miami
- Easy Access to I-95 and US1
- Variety of Shopping and Restaurants (La Loggia) in Immediate Vicinity
- 14-Story Office Tower
- Newly Renovated Infrastructure
- Panoramic Views of Downtown Miami and Miami-Dade County Courthouse
- Public Parking Adjacent to Building
- Newly Renovated Elevators



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Flagler Street Reconstruction and Beautification

Flagler Street has long been known as the City of Miami's iconic main street and have restructured the roadway, fix drainage issues, upgraded utilities and installed new sidewalks, shade trees, lighting and pedestrian crossings and more.

This effort has provided a primary connection between the Miami River and Biscayne Bay and also provided an improved environment for residents and visitors to rediscover Flagler Street again.



Downtown Miami Investment Opportunity

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- Newly Renovated
- Reception Area, Kitchen, Storage Room, Six Private Offices, Large Open Secretarial Space

-Amenities:

- Restaurants on ground floor
- Onsite Security
- Public Parking Garage located directly behind building



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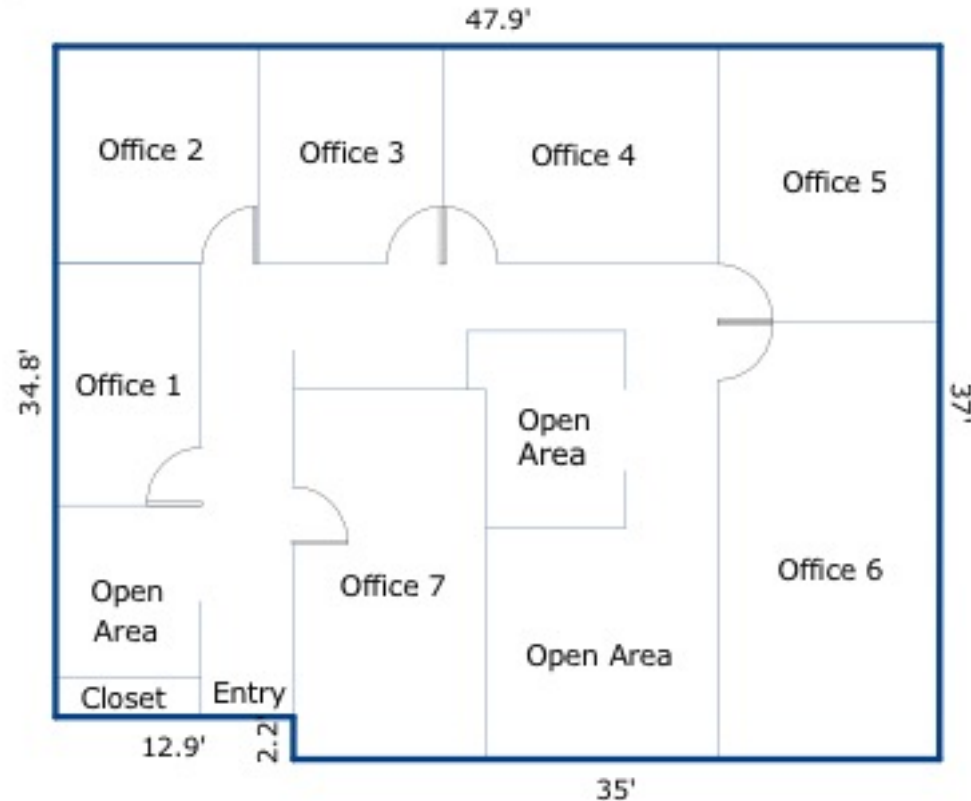
Floor Plan

66 W. Flagler St., Miami, FL 33130

FOR SALE: \$385,000.00
2,581 RSF

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66 W. Flagler Street, #502

Financials

Purchase and Lease Data



TOTAL SAVINGS OVER 10 YEARS		\$168,766
Business Condominium Unit Analysis		
Total Area		2,581
Owner Tax Rate		35%
Depreciation (Years)		25.00
Inflation Rate		2%

PURCHASE OPTION DATA		
PURCHASE PRICE	\$385,000.00	\$829,000
DOWN PAYMENT	10.00%	\$82,900
MORTGAGE AMOUNT	90.00%	\$746,100
LOAN TERM		25
INTEREST RATE		4.00%
OPERATING EXPENSES P.S.F.		\$9.31
REAL ESTATE PROPERTY TAXES P.S.F		\$1.99

LEASE OPTION DATA	
RETAIL LEASE RATE EQUIVLENT	\$22.00
LEASE TYPE ("1" FOR NET "0" FOR GROSS)	0
STATE SALES TAX	6.00%
COMMON AREA EXPENSE (% OF RENT)	100.00%
OPERATING EXPENSE P.S.F.	\$11.31
ANNUAL INCREASES	3.00%

RETO: \$5147.82

OPEX: \$1,323.81
 INS: \$316.83
 SubTotal: \$1,640.64
 Reserves: \$362.45
 TOTAL: \$2,003.09

Financials

Purchasing vs. Leasing Analysis



PURCHASING ANALYSIS

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
PRINCIPAL & INTEREST	\$(18.50)	\$(18.50)	\$(18.50)	\$(18.50)	\$(18.50)	\$(18.50)	\$(18.50)	\$(18.50)	\$(18.50)	\$(18.50)
OPERATING EXPENSES	\$(9.31)	\$(9.50)	\$(9.69)	\$(9.88)	\$(10.08)	\$(10.28)	\$(10.48)	\$(10.69)	\$(10.91)	\$(11.13)
CAPITAL RESERVES	\$(1.99)	\$(1.99)	\$(1.99)	\$(1.99)	\$(1.99)	\$(1.99)	\$(1.99)	\$(1.99)	\$(1.99)	\$(1.99)
INCOME LOSS ON DOWN PAYMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TAX SAVINGS	\$11.76	\$11.73	\$11.69	\$11.65	\$11.61	\$11.57	\$11.52	\$11.47	\$11.41	\$11.35
ANNUAL PRINCIPAL PAYDOWN	\$6.87	\$7.15	\$7.44	\$7.75	\$8.06	\$8.39	\$8.73	\$9.09	\$9.46	\$9.84
NET CASH EXPENSE	\$(11.18)	\$(11.12)	\$(11.05)	\$(10.98)	\$(10.90)	\$(10.82)	\$(10.73)	\$(10.64)	\$(10.54)	\$(10.43)
NET PRESENT VALUE OF CASH EXPENSE (p.s.f.)		\$(108.38)								

LEASING ANALYSIS

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
RENT	\$(22.00)	\$(22.66)	\$(23.34)	\$(24.04)	\$(24.76)	\$(25.50)	\$(26.27)	\$(27.06)	\$(27.87)	\$(28.71)
OPERATING EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SALES TAX	\$(1.32)	\$(1.36)	\$(1.40)	\$(1.44)	\$(1.49)	\$(1.53)	\$(1.58)	\$(1.62)	\$(1.67)	\$(1.72)
TAX SAVINGS	\$8.16	\$8.41	\$8.66	\$8.92	\$9.19	\$9.46	\$9.75	\$10.04	\$10.34	\$10.65
NET CASH EXPENSE	\$(15.16)	\$(15.61)	\$(16.08)	\$(16.56)	\$(17.06)	\$(17.57)	\$(18.10)	\$(18.64)	\$(19.20)	\$(19.78)

Cash Outlay Analysis Without Tax Benefits



		LEASING YEAR 1		LEASING 10 YEAR AVG.		OWNERSHIP YR. 1		
		MONTHLY	ANNUAL	MONTHLY	ANNUAL	MONTHLY	ANNUAL	
		EXPENSE	EXPENSE	EXPENSE	EXPENSE	EXPENSE	EXPENSE	
RENT PAYMENT		4,732	56,782	5,425	65,094	MORTGAGE PAYMENT	3,980	47,759
SALES TAX	6%	284	3,407	325	3,906	OPERATING EXPENSE	2,002	24,029
OTHER EXPENSES		2,433	29,191	3,406	40,868	OTHER EXPENSE	429	5,148
	TOTAL	7,448	89,380	9,156	109,867	TOTAL	6,411	76,936

MASTER PAYMENT DATA		DATA FOR DEPRECIATION	
MONTHLY P & I	\$3,979.94	PRICE P.S.F.	\$829,000
P & I P.S.F.	\$18.50	LAND COST P.S.F.	0%
REAL ESTATE TAXES	\$428.99		\$0
OPER. EXPENSE	\$2,002.43	NON LAND COST P.S.F.	100%
TOTAL PAYMENT	\$6,429.86		\$829,000

	SIZE	RENT	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
OFFICE AREA	2,581	\$22.00	56,782	58,485	60,240	62,047	63,909	65,826	67,801	69,835	71,930	74,088
WAREHOUSE AREA	0	\$0.00	0	0	0	0	0	0	0	0	0	0
TOTAL OR AVERAGE	2,581		56,782	58,485	60,240	62,047	63,909	65,826	67,801	69,835	71,930	74,088
RENT PER S.F.			22.00	22.66	23.34	24.04	24.76	25.50	26.27	27.06	27.87	28.71
MONTHLY RENT			4,732	4,874	5,020	5,171	5,326	5,485	5,650	5,820	5,994	6,174

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