

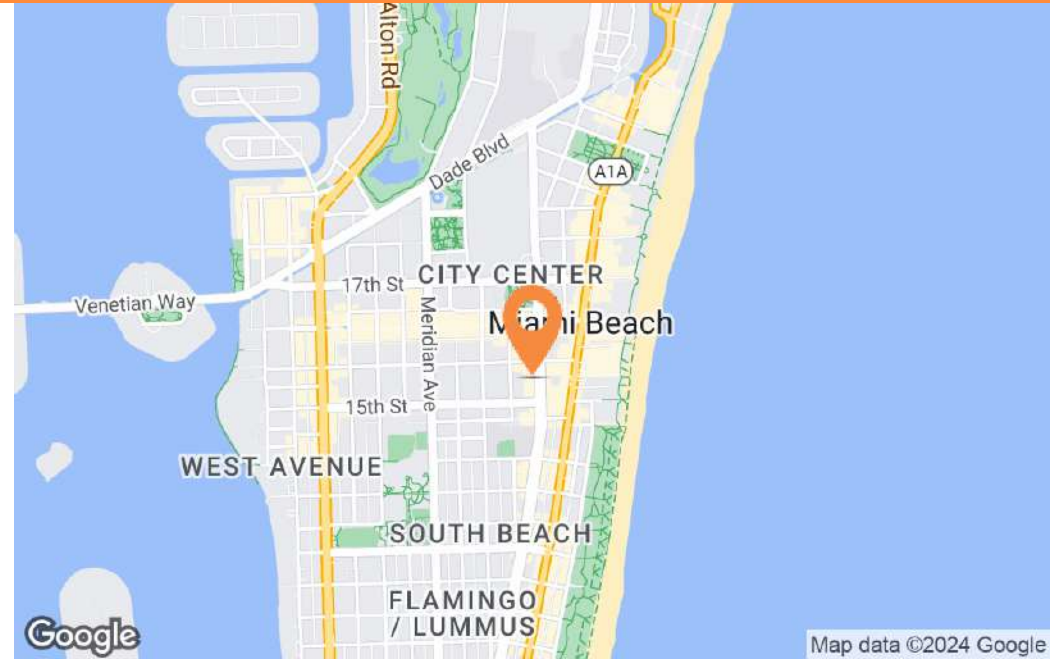
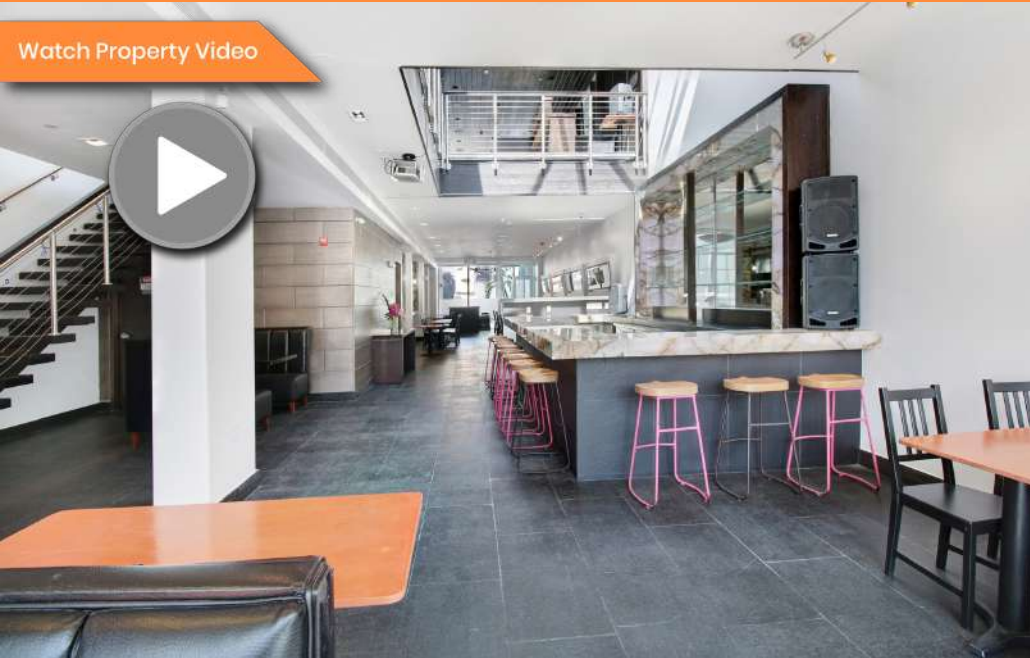


RETAIL PROPERTY FOR SALE

1542 WASHINGTON AVE

**RESTAURANT 2ND GENERATION | MIAMI BEACH**





**+ SALE PRICE**  
\$4,690,000

**+ SIZE**  
5,870 SF

**+ LOT SIZE**  
6,520 SF

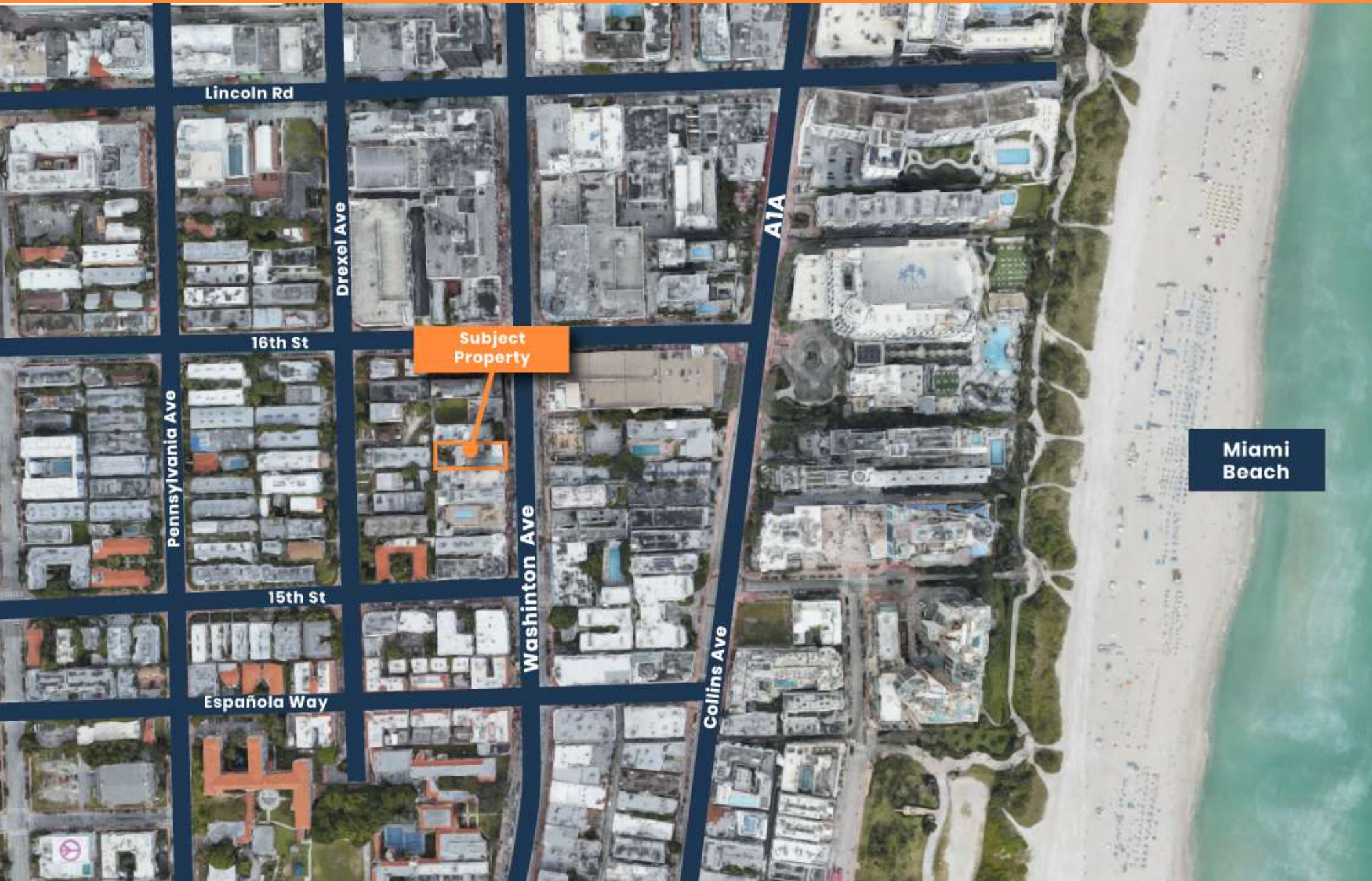
**+ PRO FORMA NOI**  
\$500,000

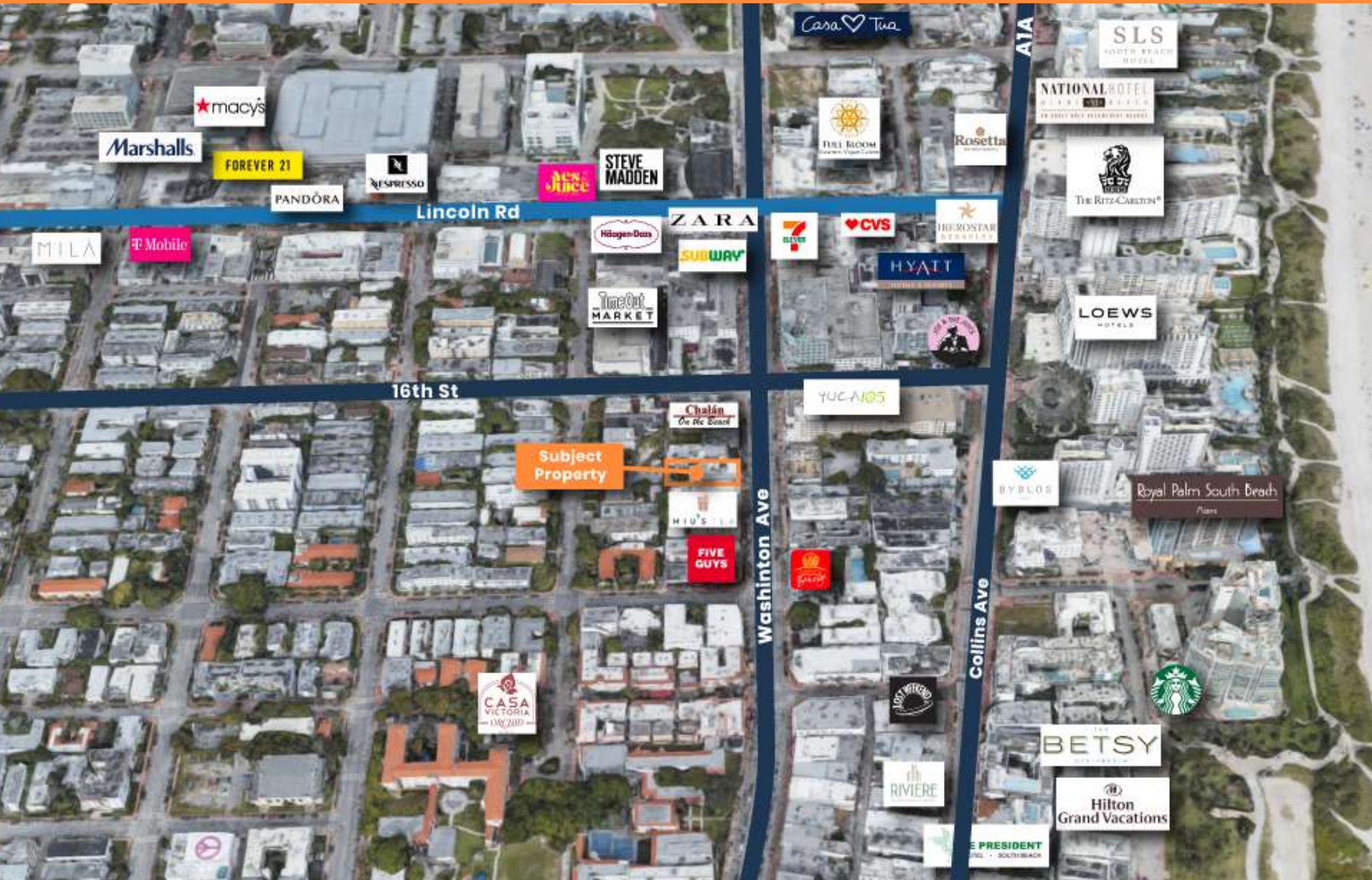
## PROPERTY OVERVIEW

FA Commercial is pleased to present this 5,870 SF retail space located in Miami Beach. This two-floor is perfect for high-end restaurants or clubs. The property resides in high traffic, prime location steps from world-class dining and shops.

## PROPERTY HIGHLIGHTS

- **Turn-key restaurant/private club space**
- Approximately 2,000 SF exterior courtyard. Approved for 262 seats, total indoor and outdoor.
- Built-out as a high-end restaurant/club/private club
- Fully-equipped, 100% brand new kitchen and build-out
- Granite sculpture, water walls, pools, reclaimed barn wood and
- Granite floors
- Crystal granite back lighted bar tops, custom designer Italian
- lighting throughout
- Custom LED lighting systems, high-end audiovisual equipment





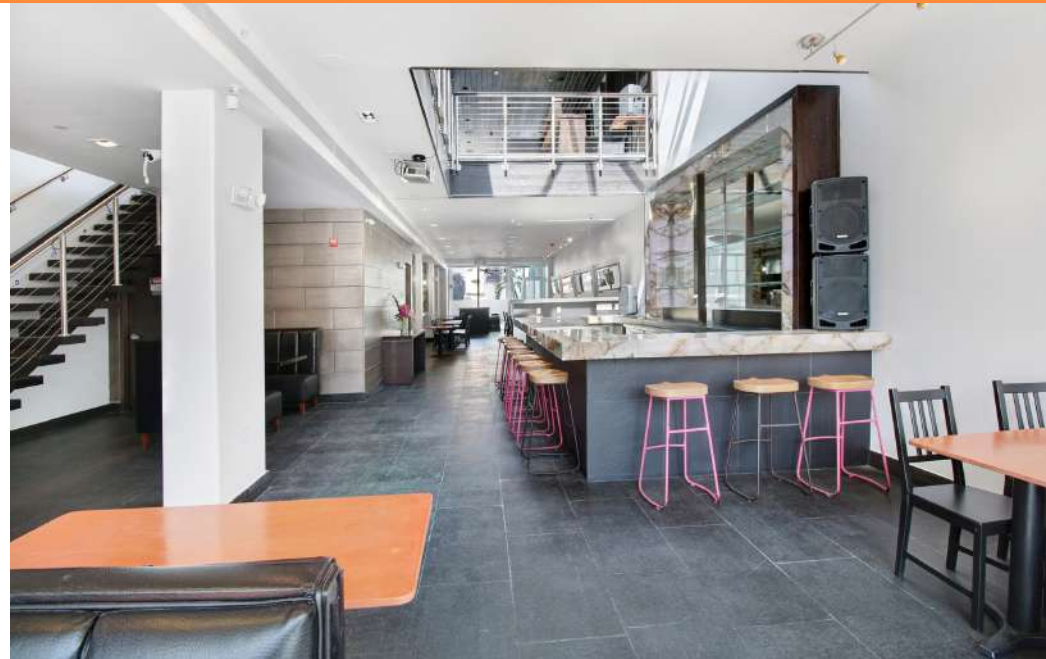
## 1542 WASHINGTON AVE



PUBLIC SIDEWALK

WASHINGTON AVE

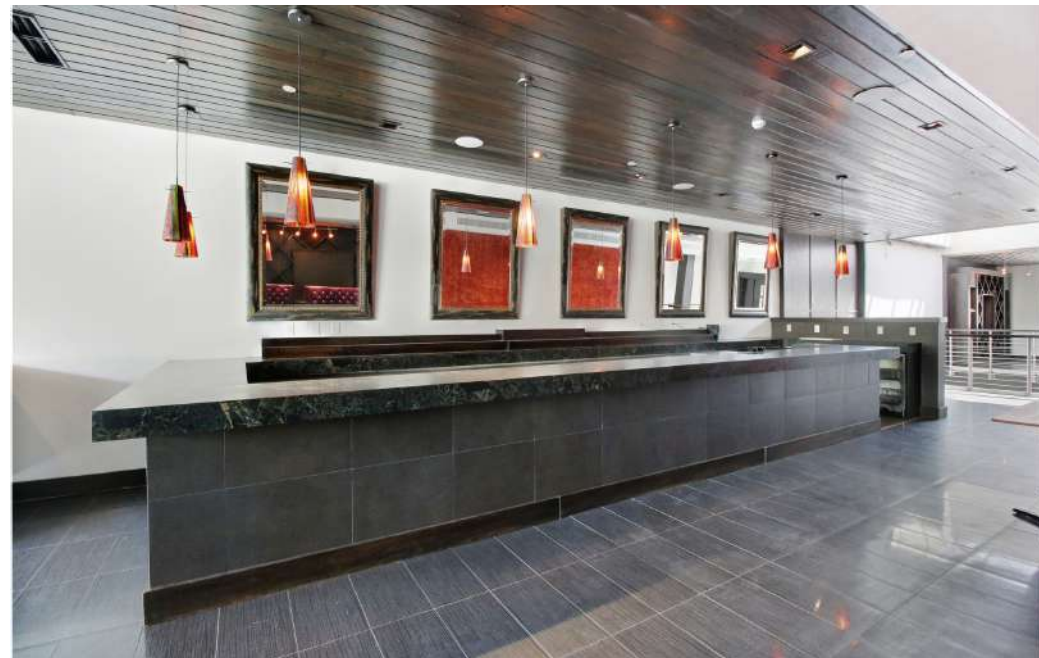
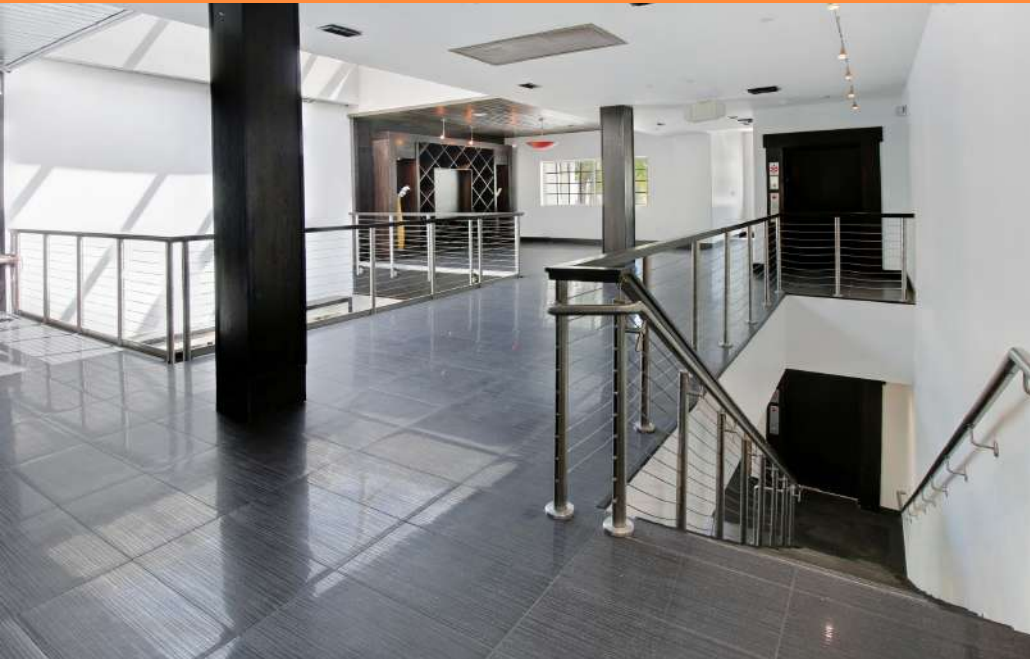
LEGEND	
<span style="display:inline-block; width:15px; height:15px; background-color:lightgray; border:1px solid black;"></span>	CONDITIONED AREA
<span style="display:inline-block; width:15px; height:15px; background-color:lightorange; border:1px solid black;"></span>	OUTDOOR AREA



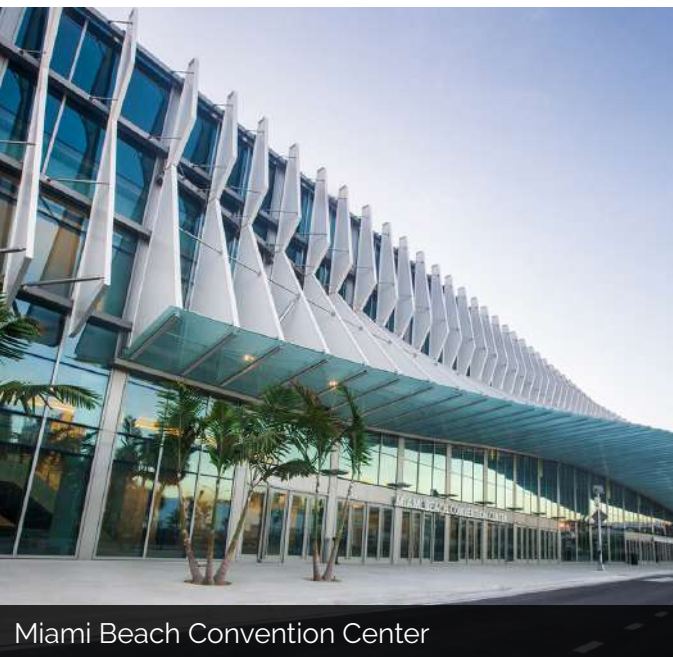








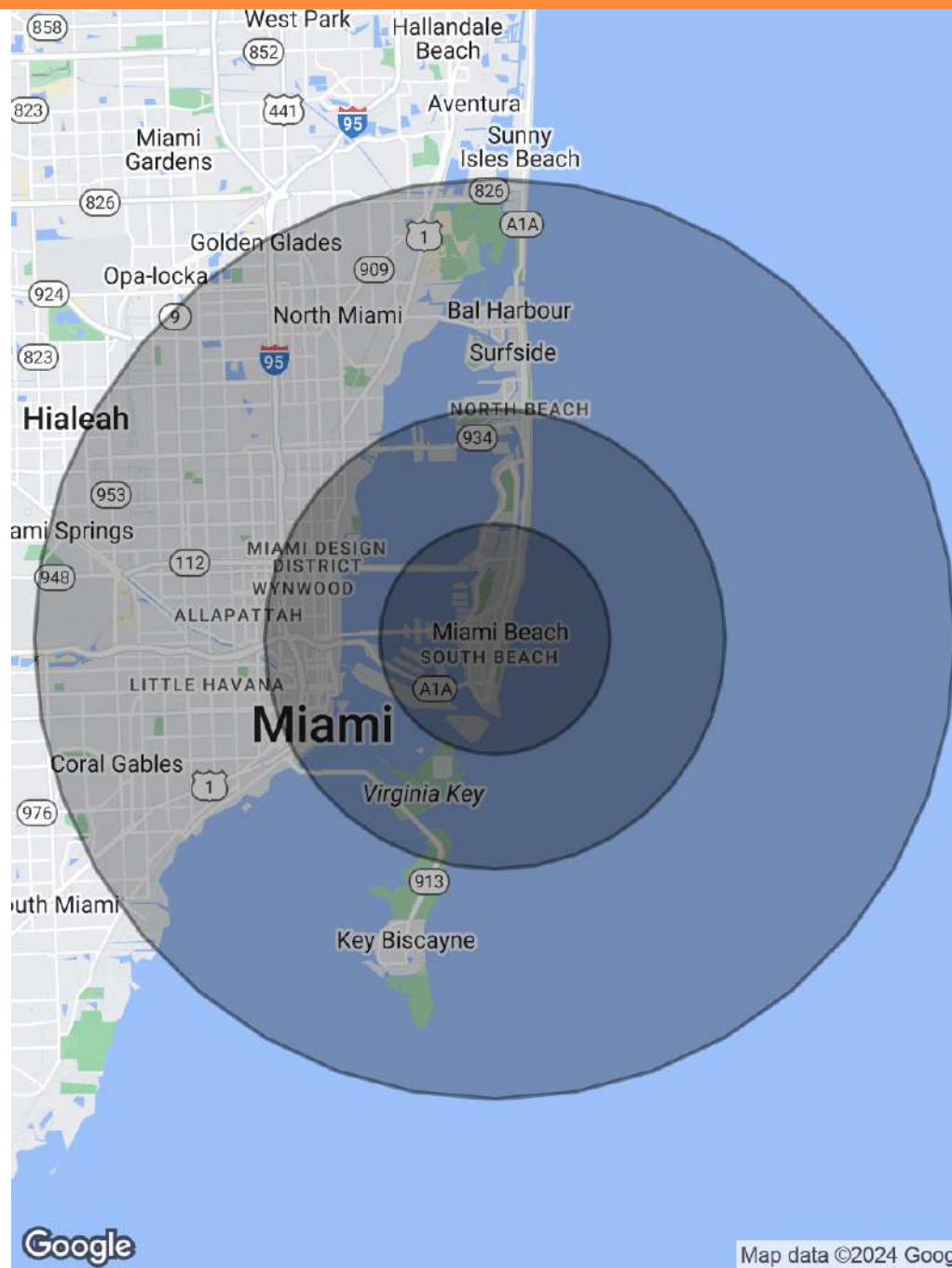




- 1) **The ROIs for landlords and property investors is impressive:** this demand is fueled by a population that prefers to rent.
- 2) **renters form a large percentage of the population:** almost 70% of miami's residents rent
- 3) **Miami is very landlord-friendly:** miami is one of the few places that offer landlords and real estate investors more freedom than most other states.
- 4) **The tourism industry is booming:** more than 59 million tourists visited the sunshine state in the first half of 2021.
- 5) **There is a strong job market:** miami is not only florida's biggest urban economy, but it also has america's 12th largest gdp (by metropolitan areas).
- 6) **The city has a big retiree population:** housing value fluctuations rarely affect most retirees. and since they don't have a reason to sell their homes, there are fewer homes on the real estate market for property buyers.
- 7) **Miami has beautiful white sandy beaches:** miami is not only stunning and serene but it also has one of the best climates in the US.
- 8) **There is a strong international market:** the city is very immigrant friendly. and this is one of the reasons why miami remains attractive to foreign investors.

<b>POPULATION</b>	<b>2.5 MILES</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Population	51,282	224,401	913,708
Average Age	42.2	39.9	40.7
Average Age (Male)	42.0	40.0	39.4
Average Age (Female)	41.4	39.7	41.8
<b>HOUSEHOLDS &amp; INCOME</b>	<b>2.5 MILES</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Households	42,664	145,079	423,159
# of Persons per HH	1.2	1.5	2.2
Average HH Income	\$70,875	\$74,744	\$67,184
Average House Value	\$580,376	\$382,119	\$339,944
<b>ETHNICITY (%)</b>	<b>2.5 MILES</b>	<b>5 MILES</b>	<b>10 MILES</b>
Hispanic	50.7%	58.3%	60.8%
<b>RACE</b>	<b>2.5 MILES</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Population - White	35,789	149,549	532,334
Total Population - Black	2,811	28,041	219,227
Total Population - Asian	1,133	5,158	12,322
Total Population - Hawaiian	0	86	638
Total Population - American Indian	42	441	1,690
Total Population - Other	8,188	19,127	53,296

\* Demographic data derived from 2020 ACS - US Census



Map data ©2024 Google

## 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 Internacional 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 Internacional 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 Petit, La Cantina #20, Freddo, Pilo's Street Tacos, Prime Cigar, Yuzi Yakitori, The Cage, Unbreakfix, 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 was awarded "Best Real Estate Agent and Best Floridian Agent" by The Bentley International Property Awards.

www.facommercial.com  
www.fir.com

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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.

*Presented By:*

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