

16 W Flagler Street Miami FL 33130



Our Corporate Offices:

5901 NW 151 St Suite 126

Miami Lakes, FL 33014

Tel: 305-827-8373 X 103

Email: office@leaseflorida.com or info@leaseflorida.com



Local Map



16 W Flagler St

- Directions
- Save
- Nearby
- Send to phone
- Share

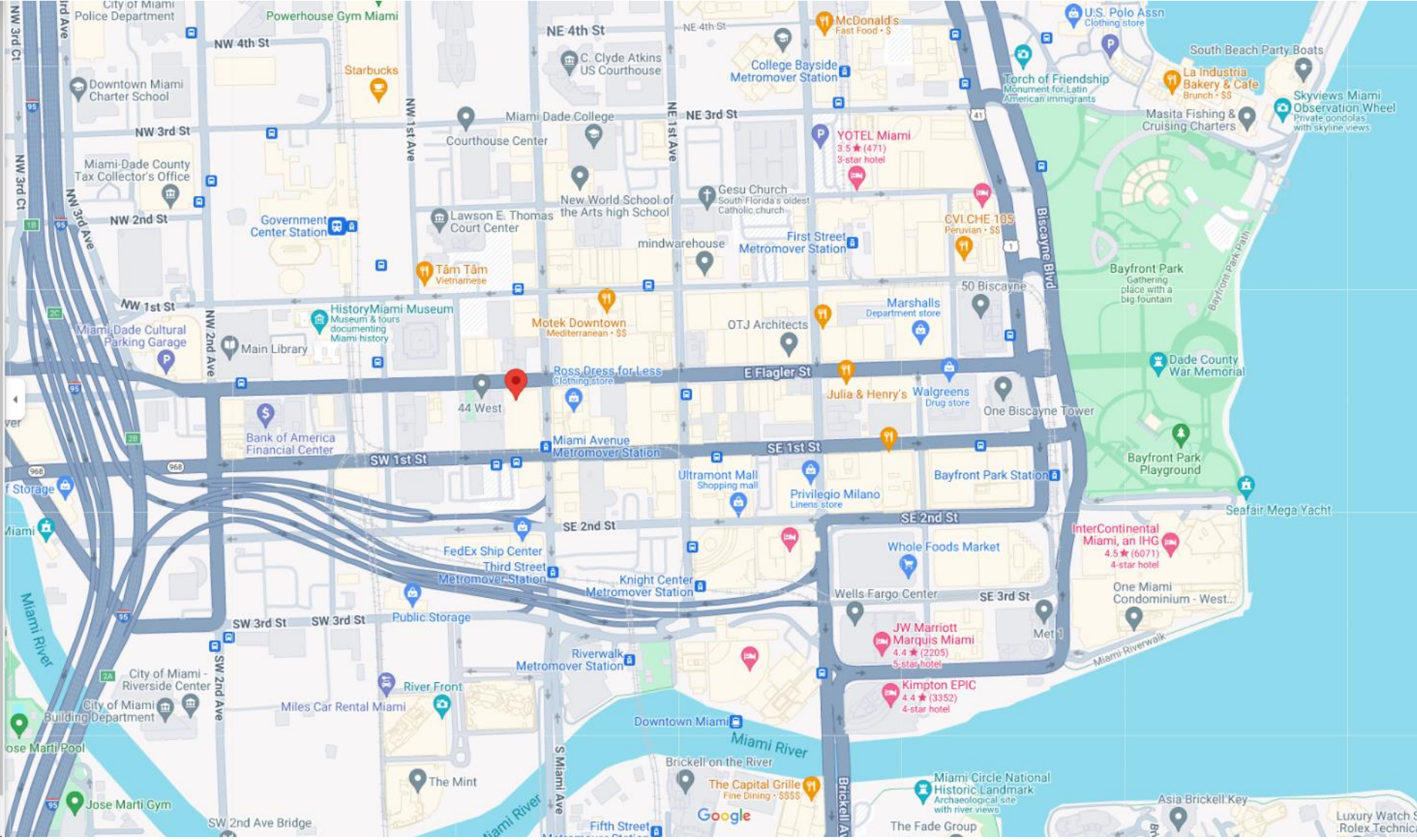
- 16 W Flagler St, Miami, FL 33130
- QR4+HC Miami, Florida
- Suggest an edit on 16 W Flagler St
- Add a missing place
- Add your business
- Add a label
- Your Maps activity

Photos



At this place

Tacos "El Porky"
4.4 ★★★★★ (334) - \$
Taco restaurant · Flagler St



Aerial Overview



Downtown Map



Property →

66 West Flagler Street - GREATER DOWNTOWN MIAMI

3 MILES DEMOGRAPHICS



264,886
Population



\$98,476
Average
Household
Income



38
Median Age



341,430
Daytime
Population

DYNAMIC, AFFLUENT MARKET

Florida, the 3rd most populated state with over half the population living along the Brightline corridor

- \$46.8B - Miami's annual retail spend
- 40M yearly visitors to South Florida
- Daily spend per visitor: \$85 MIA vs. \$40 NYC
- 353 medium & large businesses
- 250k+ Downtown daily population

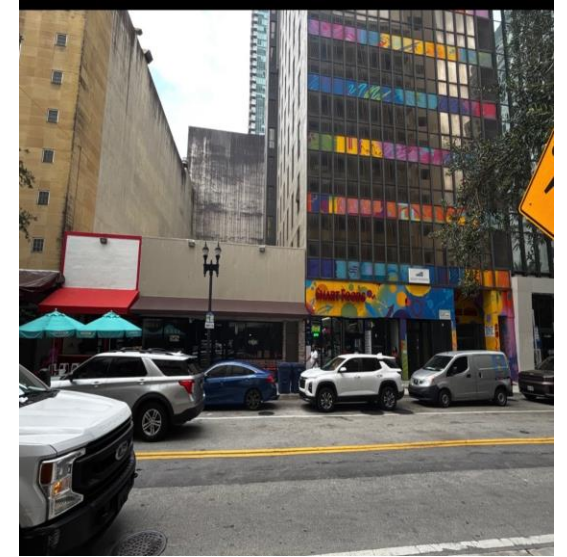


30M+ visitors/year
to major attractions within walking distance

Development Map



Property Photos



Property Detail

Property Address	16 W Flagler Street
City, State, Zip	Miami FL 33130
Square Feet	+/- 1250
Current use	Retail
Property Subtype	Land
Zoning	T6-80-O
Year built	1957
Building size	6025 SF
Lot Size	5,865 SQFT
Acres	0.13
Zoning	T6-80-O

This 7050 SF property space composed of two restaurants is situated in a central Location with highly sought-after location near the epicenter of the Mana Common development area, offers proximity to major landmarks, popular shopping destinations, and a diverse mix of businesses, ensuring a steady flow of foot traffic.

The rear of the property is adjacent to one of the more recent purchases by Mana. This Property represents an opportunity to own independent retail space inside the core of a revitalization and development area in the heart of downtown Miami, with easy access to Metro Rail, People Mover and the Brightline train

[illegible]

Construction Continues on New Miami-Dade County Civil Courthouse



The 25-story, 474-foot-tall downtown tower is rising across the street from the existing courthouse in the western part of downtown Miami. It will be complete in 2024.

The new Miami-Dade County Civil and Probate Courthouse will provide 620,000 square feet of modern facilities for the Civil and Probate Divisions of the Eleventh Judicial Circuit Court of Florida, the Clerk of Courts and other related court partners and agencies. It comprises the construction of 46 finished courtrooms and a shell floor that will allow for the future addition of four courtrooms.

The new courthouse will replace the current Miami-Dade Courthouse, which was built in 1928 and has become functionally obsolete. It will be one of Miami's tallest government-use buildings.

"Our design emphasizes the dignity of the justice system and the importance of Miami-Dade's citizens in the judicial process," said Jeff Goodale, HOK's director of Justice. "We want to enhance the health and well-being of everyone who uses the building's spaces and provide new efficiencies and flexibility to meet the County's needs for decades to come." HOK's team has designed the building to achieve LEED Silver certification. Sustainable design features include allowing an abundance of daylight into the building, strategies for energy and water conservation, and use of healthy interior materials. Strategies for resilience include raising the ground floor above the street level in anticipation of sea-level rise and locating mechanical functions on higher floors.

The new courthouse is the state of Florida's first social infrastructure project to be delivered under a public-private partnership (P3) model. HOK is the architect/designer on the project, Plenary Group is the developer and financial sponsor, Tutor Perini is the design-build contractor and Johnson Controls is the operations and maintenance partner.

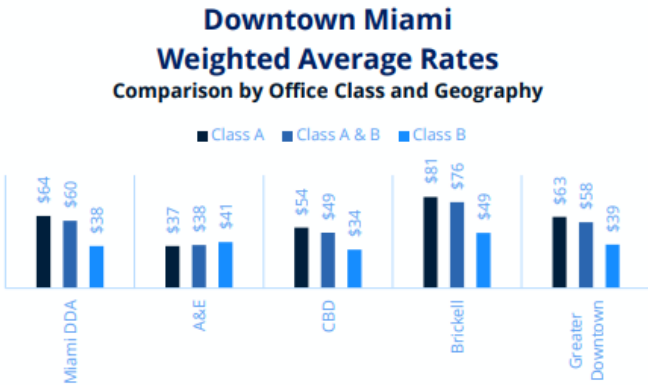
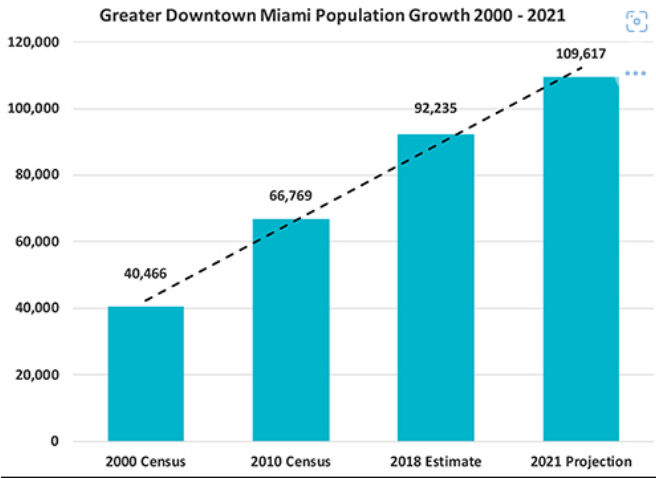
Flagler projection



The City of Miami's Office of Capital Improvements, in partnership with the Flagler District BID and the Miami Downtown Development Authority (Miami DDA), is working to transform Flagler Street into an iconic, festival-style boulevard and enhance its operations and activities. The main objectives of this project are:

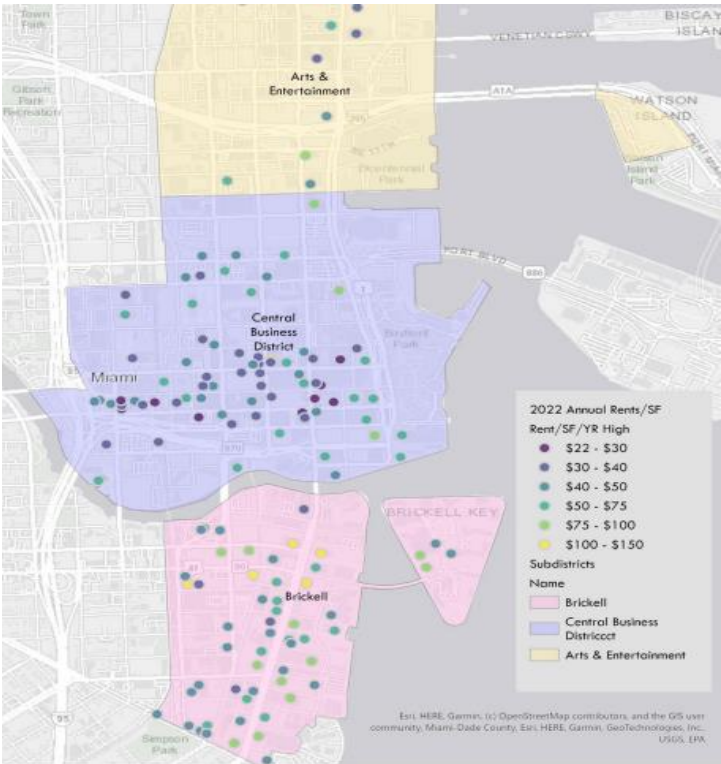
- Create a festival street from Biscayne Boulevard to NW 1st Ave by raising the road to the same grade as the sidewalks, changing it to a curbsless street, and adding pavers in the vehicular travel lanes.
- Deliver an enriched pedestrian experience with expanded sidewalks, large shade trees, outdoor café dining, improved LED lighting, signage, public art, and seating.
- The new corridor will have the ability to close individual blocks to vehicular traffic for community gatherings, festivals, farmer's markets, art fairs, and family evenings throughout the year.
- Minimize on-street parking to maximize pedestrian space and Valet parking will be available, plus you will be able to park your car anywhere along the corridor and have it returned to you at your present location.
- Upgrade existing drainage systems to prevent flooding.
- Install new utilities – power, gas, fiber optics – to prepare for new vertical development and avoid the street being broken up once completed.
- Improve the quality of life through a safer and more attractive shared space providing opportunities to increase patronage to existing businesses, attract new businesses, spur economic growth, and make Flagler Street a Downtown Miami cultural and commercial destination once again.

Demographics detail



Market trends

The downtown rental rates have surged by 17% this year. Leasing activity indicates that approximately 40 spaces are leasing at or below \$50 per square foot (PSF), while 55 spaces are in the \$40 to \$50 PSF range. Moreover, around 30 spaces are leasing between \$50 and \$75 PSF, and just over 20 spaces are leasing between \$75 and \$150 PSF. Newly introduced office spaces fall within the \$75 to \$150 PSF range, comparable to rates in New York City.



This year, Downtown Miami has the highest overall rental rates, second highest occupancy, and third highest net absorption compared to other major downtowns around the nation. While construction activity was not available for all downtowns, of the available data, Downtown has the third highest amount of new office product under construction.

	Greater Downtown	Chicago	Boston	Los Angeles	San Francisco	Lower Manhattan	Midtown Manhattan
Inventory SF	28,073,000	47,830,000	82,211,000	69,423,000	43,067,000	91,288,000	287,990,000
Class A Rates	\$66	\$28	\$40	\$37	\$67	\$56	\$70
Class B Rates	\$41	\$26	\$38	\$35	\$50	\$45	\$50
Overall Rates	\$60	\$27	\$38	\$36	\$52	\$52	\$55
Occupancy Percent	87%	80%	88%	82%	79%	83%	84%
Net Absorption SF Total	443,000	(,993,000)	950,000	(563,000)	(1466,000)	(715,000)	3,819,000
Lease Deals	338	396	419	413	325	329	1,828
Under Construction SF	3,071,000	-	3,111,000	293,000	-	49,000	1,950,000
Under Construction %	10.9%	0.0%	3.8%	0.4%	0.0%	0.1%	0.7%

Exclusively Listed By:

Alan I. Waserstein
LeaseFlorida, President
5901 NW 151st Street, Suite 126
Miami Lakes, FL 33014
T: (786) 703-1731 | eFax: (305) 468-6173
www.leaseflorida.com

