

# 1200 Washington Avenue

MIAMI BEACH, FL 33139



**FOR SALE**



**APEX**  
CAPITAL REALTY

Apex Capital Realty is pleased to present 1200 Washington Avenue, a prime two-story mixed-use asset totaling approximately 30,000 square feet in the heart of South Beach. The property features a strong historical occupancy profile with notable tenants including Toni's Sushi, Chase Bank, and executive office users, and benefits from recent capital improvements, highlighted by a full roof replacement. Beyond its stable income profile, the property offers significant redevelopment potential through CD-2 zoning and newly approved density increases along the Washington Avenue corridor, positioning the site for mixed-use or residential expansion while retaining high-performing retail.

Surrounded by major public and private investment, including the revitalization of Flamingo Park, new hospitality developments, and large scale projects such as Five Park and the Raleigh redevelopment, the property presents a rare opportunity for investors, developers, or end users seeking a high-visibility asset with meaningful long-term upside in one of Miami Beach's most active commercial districts.

## PROPERTY HIGHLIGHTS

- Prime South Beach location on the revitalized Washington Avenue corridor
- Redevelopment upside supported by CD-2 zoning and recent density increases
- Strong visibility & traffic with exceptional walkability(97 Walk Score)
- Immediate parking access via adjacent municipal garage
- Surrounded by major new investment driving long-term value

# EXECUTIVE SUMMARY



# INVESTMENT HIGHLIGHTS

- Located in the heart of South Beach
- Washington Ave is the top commercial corridor on Miami Beach
- Excellent Retail Market with some of the highest rent in Miami
- High foot traffic Walking Score of 97
- Directly adjacent to municipal parking garage
- Excellent Development opportunity with several new projects in the area
- Significant upside in raising rents
- Within the Miami Beach Architectural District
- City of Miami Beach is working on potential zoning change for this corridor to incentive residential development.



Offering Price  
**\$ 14,899,999**



Rentable Area  
**28,491 SF**



Occupancy  
**87.25%**



# ZONING & HISTORY INFORMATION

## ZONING & HISTORIC DISTRICT

The CD-2 zoning district in Miami Beach is "Commercial, Medium Intensity District." It is intended to accommodate commercial activities, services, offices, and related uses that serve the entire city.

### Key features and regulations of the CD-2 zoning district include:

- **Uses Allowed:** Commercial activities, offices, services, apartments, hotels, religious institutions, and apartment hotels.
- **Building Height:** The maximum building height is fifty feet, but the Design Review Board or Historic Preservation Board may allow up to fifty-five feet under certain conditions.
- **Maximum Floor Area Ratio (FAR):** 1.5 this does not include parking.
- **Short-Term Rentals:** CD-2 zoning allows short-term rentals, check regulations.
- Washington Avenue development regulations and area requirements (Subject Falls in
- **"South Washington Avenue):** The following regulations shall apply to properties that front Washington Avenue between 6th Street and 15th Street. Building Height of fifty-five feet, unless otherwise specified.
- **Co-living or micro residential units:** Permitted as a voluntary development incentive in South Washington Avenue and North Washington Avenue subject to regulations.

## FLAMINGO PARK HISTORIC PRESERVATION DISTRICT

Generally bounded by the centerline of Sixth Street on the south; centerline of Lenox Court (as extended) on the west including lots 7 and 8, Block 46 Commercial Subdivision and excluding Lots 1–6 Block 46, Commercial Subdivision; centerline of Lincoln Lane North on the north; and Ocean Drive/Collins Avenue Historic District on the east; and, excluding properties within the Espanola Way Historic District.

## DEMOGRAPHICS WITHIN A 3-MILE RADIUS



66,059

Total Population



45.1

Average Age



35,694

Total Households



\$104,967

Avg. Household Income



\$ 7,915

Median House Value

# WASHINGTON AVENUE BID

Washington Avenue Business Improvement District (BID) is a non-profit municipal board of the City of Miami Beach representing property owners that comprise the blocks of Washington Avenue corridor from 5th Street to 17th Street, with the aim to build upon Washington Avenue's role as an entertainment district. It works to enhance services in the neighborhood, advocate for the betterment of the area, raise awareness of advancements being made, and plan for the future of Washington Avenue.

The Washington Avenue Business Improvement District (BID)'s integral mission is to preserve, stabilize, and improve Washington Avenue retail and business district located inside historic Miami Beach. The BID provides high-quality, customer-oriented services designed to define, enhance, and continually improve Washington Avenue for those who work, live, visit, and do business here. As a resourceful and collaborative organization, they work in partnership with their key stakeholders and the City of Miami Beach to create a welcoming, creative, and thriving environment that supports Miami Beach residents and a wide range of business types from innovative start-ups to international associations.



# LOCATION MAP

PORT OF MIAMI

MIAMI BEACH

OCEAN DRIVE

WASHINGTON AVE

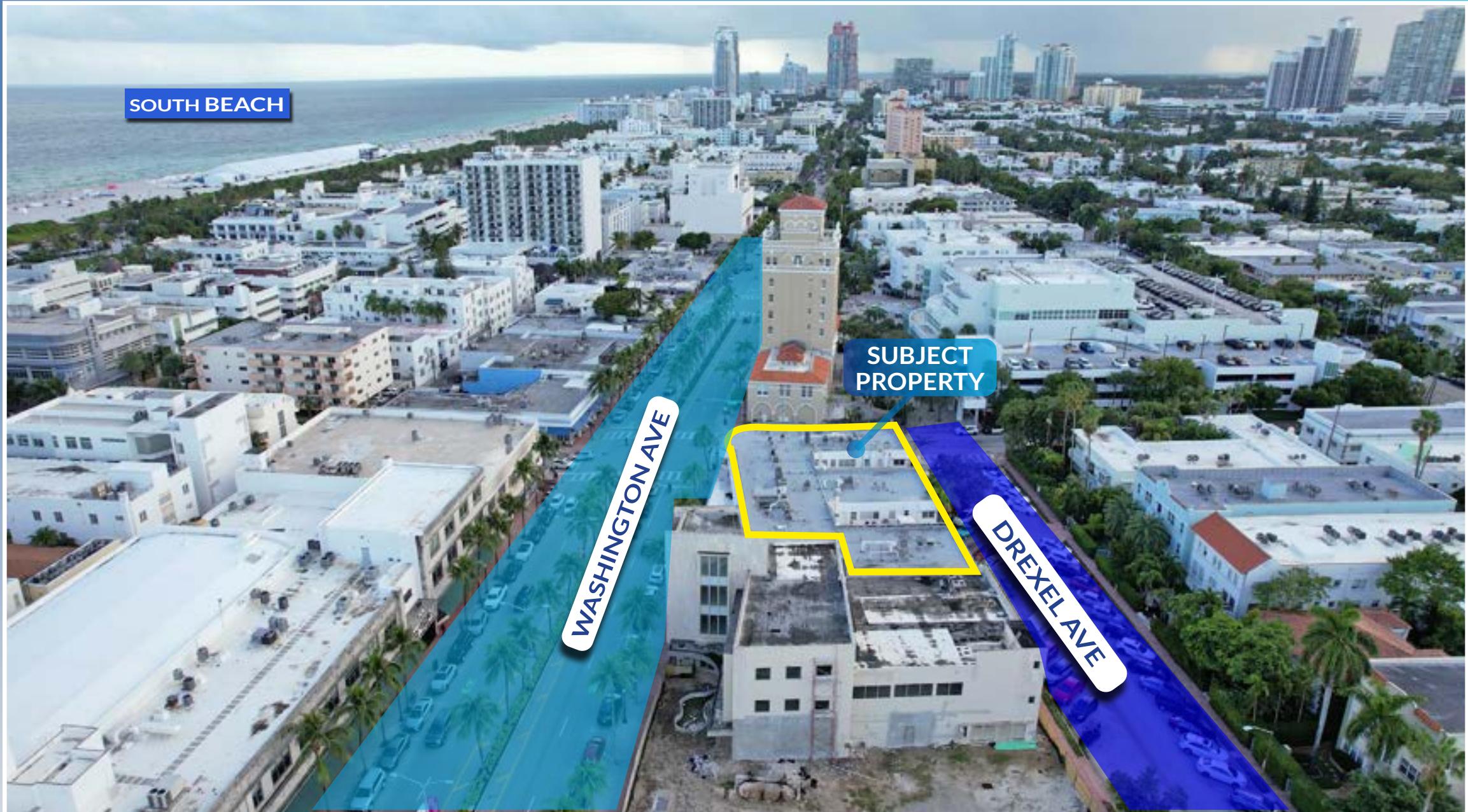
SUBJECT  
PROPERTY

# BIRD'S EYE VIEW

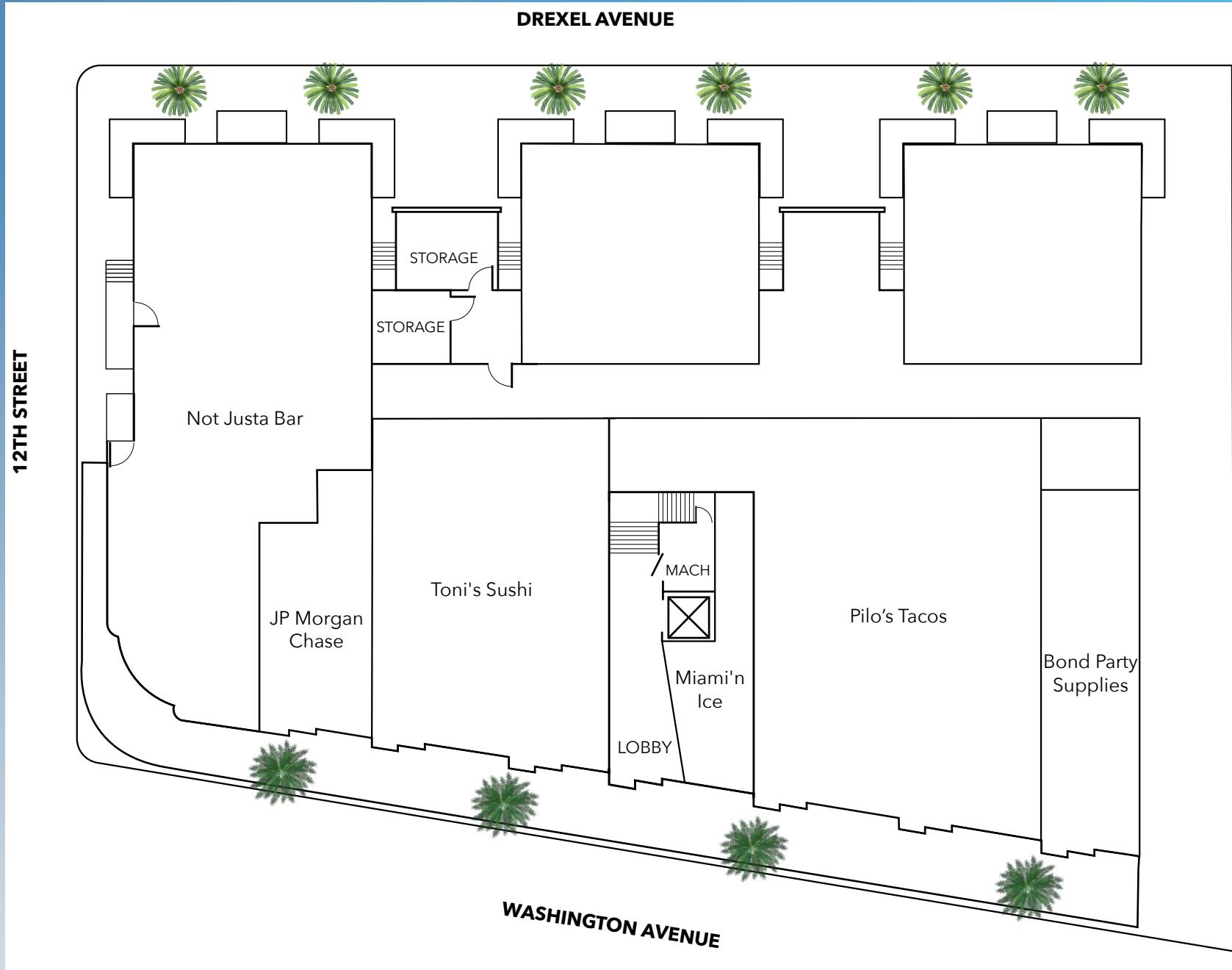


[PROPERTY VIDEO](#)

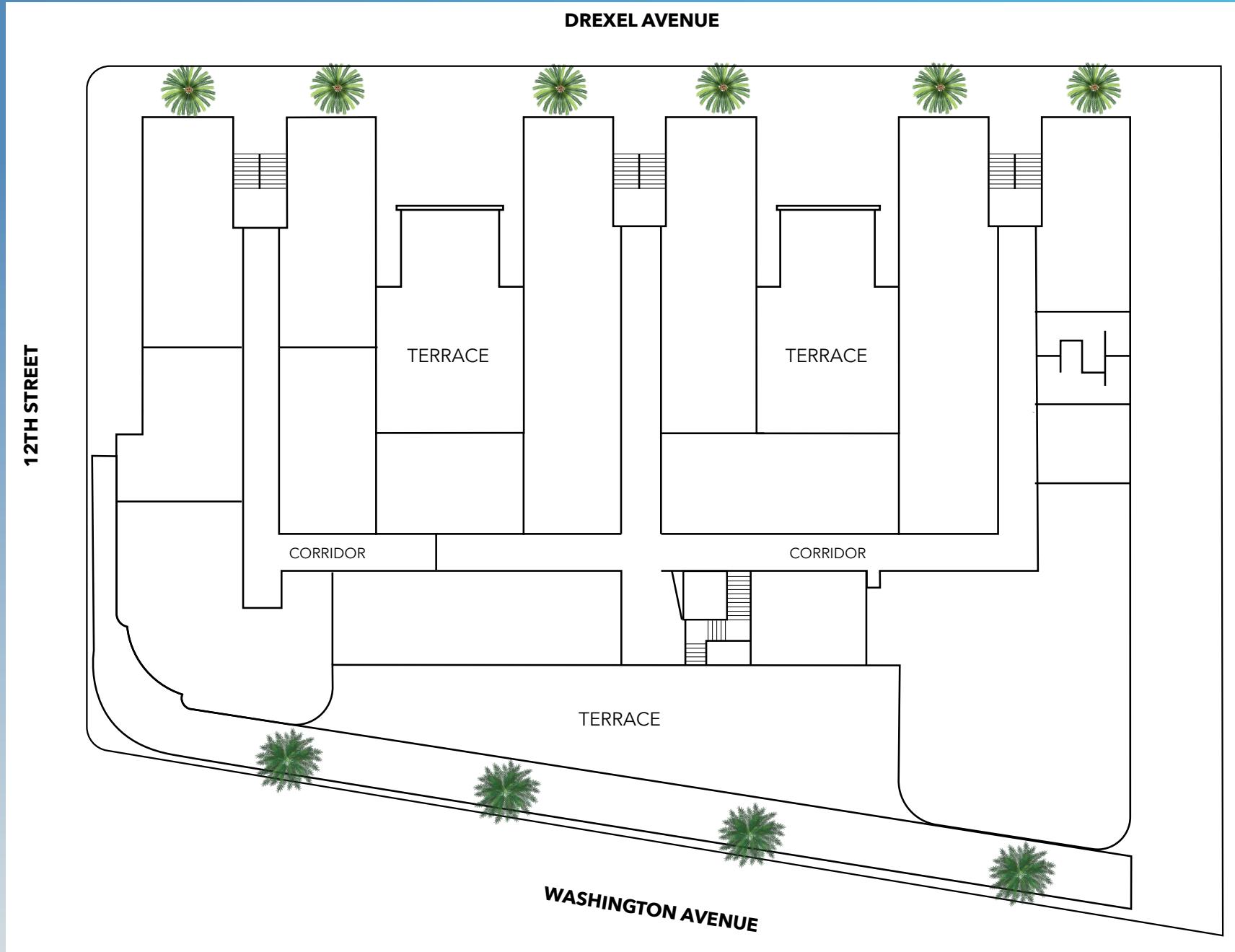
# SOUTH VIEW



# FLOOR PLAN - 1<sup>TH</sup> FLOOR



# FLOOR PLAN - 2ND FLOOR



# FINANCIAL SNAPSHOT

PROPERTY ADDRESS	1200 Washington Avenue, Miami Beach, Florida 33139
OFFERING PRICE	\$14,900,000
LEASABLE AREA	Retail: 11,502 SF Office: 16,990 SF Total: 28,491 SF
NET OPERATING INCOME	\$515,856
OCCUPANCY	87.25%
YEAR BUILT	1947
LOT SIZE	0.44 Acres
PARCEL NUMBER	02-4203-009-0060
TYPE OF OWNERSHIP	Fee-Simple
WEIGHTED AVERAGE LEASE TERM	22.32 months
PARCEL NUMBER AND ZONING	(ZONING CD-2)
GROSS ANNUAL INCOME	\$831,372.67

**Note: 1st floor tenants on NNN leases / 2nd Floor tenants on Gross Leases**

# SALES COMPARABLES

PROPERTY ADDRESS	PROPERTY TYPE	SALE DATE	GLA BUILDING	SALE PRICE	PRICE PER SF (BLDG)	ZONING
1305-1323 Washington Ave	Retail	11/18/2025	9,079	\$4,550,000.00	\$501	CD-2
1542 Washington Ave	Retail	9/15/2025	5,870	\$3,950,000.00	\$673	CD-2
1331 Washington Ave	Retail	8/26/2025	4,300	\$2,600,000.00	\$605	CD-2
1234 Washington Ave	Retail	1/3/2025	19,519	\$17,500,000.00	\$897	CD-2
318-334 Lincoln Rd	Retail / Office	8/9/2024	22,774	\$13,600,000.00	\$597	CD-3
743 Washington Ave	Retail	11/25/2024	17,065	\$13,000,000.00	\$762	CD-2
1680 Meridian Ave	Retail / Office	12/19/2024	61,438	\$22,700,000.00	\$369	CD-3
1407 Washington Ave	Retail	12/12/2023	12,424	\$8,500,000.00	\$684	CD-2
1000 17th St	Retail	9/12/2023	18,991	\$16,000,000.00	\$843	CD-3
230 Lincoln Road	Retail	3/31/2022	58,856	\$30,604,200.00	\$520	CD-3
604 Collins Avenue / 215 6th St	Retail	2/9/2022	7,940	\$6,500,000.00	\$819	MXE
1824 Alton Road	Retail	1/5/2022	87,542	\$32,500,000.00	\$371	CD 2
<b>TOTALS:</b>			<b>185,753</b>	<b>\$94,104,200</b>		
<b>WEIGHTED AVERAGE:</b>					<b>\$637</b>	
<b>SUBJECT PROPERTY</b>						
1200 WASHINGTON AVENUE	Retail / Office		30,874			CD-2

## ESTIMATION OF SUBJECT SITE VALUE

CRITERIA	AVG PRICE/SF	"ESTIMATED SITE VALUE"
Based on average of all sales (on building)	\$637	\$19,657,129
Based on average of all sales OVER 20K SF (Building)	\$464	\$14,340,086
<b>AVERAGE / COMPREHENSIVE VALUE ESTIMATE</b>	<b>\$551</b>	<b>\$16,998,608</b>

# RENT ROLL – CURRENT INCOME

SUITE #	TENANT TYPE	RENTABLE AREA	ANNUAL RENT PSF	ANNUAL INCOME	LEASE EXPIRATION	LEASE TYPE	OPTION TERM
1200	Food & Beverage	3,157	\$57.02	180,000.00	5/30	NNN	None
1206	Retail	741	\$81.93	60,709.68	6/27	NNN	None
1208	Food & Beverage	2,546	\$49.01	124,800.00	9/29	NNN	None
1214	Food & Beverage	418	\$107.60	44,973.12	7/27	NNN	None
1216	Food & Beverage	2,038	VACANT	-	-	NNN	-
1218	Retail	1,594	VACANT	-	-	NNN	-
1220	Retail	1,007	\$57.32	57,698.52	11/26	NNN	None
200	Office	935	\$23.00	21,505.00	5/26	GROSS	None
210	Office	1,037	\$21.84	22,648.08	3/26	GROSS	None
211	Office	959	\$21.84	20,944.56	3/26	GROSS	None
212	Office	725	\$20.01	14,506.80	2/26	GROSS	None
213	Office	725	\$23.00	16,674.96	6/26	GROSS	None
214	Office	671	\$22.50	15,095.52	9/25	GROSS	None
215	Office	486	\$23.65	11,481.60	12/25	GROSS	None
220	Office	1,338	\$20.54	27,496.32	8/25	GROSS	None
225	Office	1,010	\$22.00	22,220.00	5/27	GROSS	None
230	Office	1,006	\$21.99	22,132.00	4/26	GROSS	None
235	Office	673	\$22.00	14,806.00	5/27	GROSS	None
240	Office	356	\$23.13	8,229.36	9/26	GROSS	None
245	Office	799	\$24.13	19,278.00	9/26	GROSS	None
250	Office	1,338	\$22.71	30,390.84	3/26	GROSS	None
255	Office	2,099	\$20.81	43,680.00	6/26	GROSS	None
259	Office	564	\$23.00	12,972.00	5/26	GROSS	None
260	Office	242	\$23.44	5,671.19	9/27	GROSS	None
270	Office	578	\$22.49	13,003.32	7/26	GROSS	None
290	Office	750	\$27.27	20,455.80	10/25	GROSS	None
Sto1a	Office	153					
Sto1b	Office	40					
Sto2	Office	253					
Sto3	Office	253					
<b>TOTAL</b>		<b>28,490</b>		<b>\$831,372.67</b>			

# RENT ROLL – PROFORMA INCOME

STE	TENANT TYPE	RENTABLE SQ. FT.	%OF SQ. FT.	BASE RENT PSF	ANNUAL RENT	RENT ESCALATION
1200	Food & Beverage	3,157	11.1%	\$75.00	\$ 236,775.00	4%
1206	Retail	741	2.6%	\$65.00	\$ 48,165.00	4%
1208	Food & Beverage	2,546	8.9%	\$75.00	\$ 190,974.00	4%
1214	Food & Beverage	418	1.5%	\$75.00	\$ 31,346.25	4%
1216	Food & Beverage	2,038	7.2%	\$75.00	\$ 152,829.75	4%
1218	Retail	1,594	5.6%	\$65.00	\$ 103,604.15	4%
1220	Retail	1,007	3.5%	\$65.00	\$ 65,424.45	4%
200	Office	935	3.3%	\$45.00	\$ 42,072.75	4%
210	Office	1,037	3.6%	\$45.00	\$ 46,665.00	4%
211	Office	959	3.4%	\$45.00	\$ 43,155.00	4%
212	Office	725	2.5%	\$45.00	\$ 32,625.00	4%
213	Office	725	2.5%	\$45.00	\$ 32,625.00	4%
214	Office	671	2.4%	\$45.00	\$ 30,195.00	4%
215	Office	486	1.7%	\$45.00	\$ 21,847.95	4%
220	Office	1,338	4.7%	\$45.00	\$ 60,228.00	4%
225	Office	1,010	3.5%	\$45.00	\$ 45,450.00	4%
230	Office	1,006	3.5%	\$45.00	\$ 45,280.80	4%
235	Office	673	2.4%	\$45.00	\$ 30,285.00	4%
240	Office	356	1.2%	\$45.00	\$ 16,007.85	4%
245	Office	799	2.8%	\$45.00	\$ 35,954.55	4%
250	Office	1,338	4.7%	\$45.00	\$ 60,228.00	4%
255	Office	2,099	7.4%	\$45.00	\$ 94,455.00	4%
259	Office	564	2.0%	\$45.00	\$ 25,380.00	4%
260	Office	242	0.8%	\$45.00	\$ 10,887.30	4%
270	Office	578	2.0%	\$45.00	\$ 26,015.40	4%
290	Office	750	2.6%	\$45.00	\$ 33,758.10	4%
Sto1a	Office	153			\$ 250.00	
Sto1b	Office	40			\$ 250.00	
Sto2	Office	253			\$ 500.00	
Sto3	Office	253			\$ 500.00	
<b>TOTAL</b>		<b>28,490</b>	<b>98%</b>		<b>\$1,563,734.00</b>	

# LEASE EXPIRATION SCHEDULE

SUITE	YEAR 1 SEP-2026	YEAR 2 SEP-2027	YEAR 3 SEP-2028	YEAR 4 SEP-2029	YEAR 5 SEP-2030
290	750				
215	486				
212	725				
210	1,037				
211	959				
250	1,338				
230	1,006				
200	935				
259	564				
213	725				
255	2,099				
270	578				
220	1,338				
214	671				
240	356				
245	799				
1220		1,007			
225		1,010			
235		673			
1206		741			
1214		418			
260		242			
1208				2,546	
1200					3,157
<b>TOTAL SQUARE FEET EXPIRING / %</b>	<b>14,366 / 50.42%</b>	<b>4,091 / 14.36%</b>	<b>0 / 0.00%</b>	<b>2,546 / 8.94%</b>	<b>3,157 / 11.08%</b>

# NORTH VIEW



# WEST VIEW



# SOUTH VIEW



# SOUTH WEST VIEW



# STREET LEVEL PHOTOS





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