



1450-1462 NW 17th Avenue
Miami, FL 33125




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An aerial photograph of a city street intersection. A white, rounded rectangular box highlights a building at the corner. The building has a flat, weathered roof and a light-colored facade. Several cars are parked in front of it. To the left of the building is a large parking lot with many trees and a few cars. In the background, there is a body of water with many boats, and a tall apartment building is visible on the far left. The sky is blue with some clouds.

*1450-1462 NW 17th Ave
Miami, FL 33125*



Executive Summary

Executive Summary

1450-1462 NW 17TH AVENUE

1450-1462 NW 17th Avenue represents a stabilized, multi-tenant retail/office asset in central Miami, combining in-place cash flow with clear upside through rent adjustments, tenant re-merchandising, and capital improvements. The property totals 16,510 SF across multiple contiguous storefronts along NW 17th Ave and NW 15th Street, a high-traffic arterial (<0.5 mi from SR-836).

The tenant roster is diversified across professional services, retail, logistics, and communications, catering to essential and small-business demand. Existing rents average \$17.60 PSF annualized, well below the submarket average of ~\$34.80 PSF and significantly below peer corridors averaging over \$60 PSF.

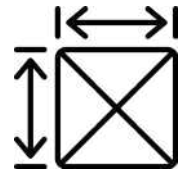
Strategically located within a dense urban corridor (Walk Score 82), the property benefits from more than 9,000-26,000 VPD on surrounding arterials and proximity to the Civic Center, Allapattah, and Health District. With 3 vacancies (~18% of NRA), investors can immediately implement a value-add leasing program to lift NOI toward market levels while modernizing the asset's façade and signage to enhance curb appeal.







Property Overview



~16,510

Total Leasable SF



~10,350

Occupied SF

82% Occupied



~1,650

Vacant SF

18% Vacancy



\$17.60 PSF

Average Rent
(Occupied)

\$1.47 PSF/month annualized

ADDRESS/SUITE	TENANT NAME	SF (APROX)	RENT/MONTH	ANNUALIZED PSF	LEASE EXPIRATION
1450 NW 17th Ave	3-H Communication, Inc.	750	\$1,898	\$30.36	07/31/2024
1452 NW 17th Ave	Vacant	750	—	—	—
1456-58 NW 17th Ave	Latin Barrio Pharmacy & Discount	2,000	\$2,901	\$17.41	10/31/2028
1460 NW 17th Ave	High Class Barbershop of Miami	700	\$1,885	\$32.29	06/14/2026
1462 NW 17th Ave	Servitran Logistics Corp	800	\$1,850	\$27.75	12/31/2024
1700 NW 15th St	JWR Accounting Service	350	\$1,000	\$34.29	10/31/2026
1706 NW 15th St	Abel Guiets Roofing	2,000	\$1,400	\$8.40	—
1454 Suite 200	Owner Occupied	1,000	—	—	—
1454 Suite 201	Dade County Bail Bonds	200	\$350	\$21.00	—
1454 Suite 202	Prosper House LLC	150	\$560	\$44.80	—
1454 Suite 203	Vacant	200	—	—	—
1454 Suites 204, 206, 208	Nordic Marine	700	\$850	\$14.57	—
1454 Suites 205, 207, 209	Vacant	700	—	—	—
1454 Suite 210	Easy Step	700	\$700	\$12.00	—



Financial Overview

\$

Annualized Base Rent
~\$160,728



Potential Gross Income
(at Market \$34.8 PSF):
~\$668,000



Upside Potential
+250%
NOI growth through full lease-up
and market adjustments

Expense Structure

Primarily triple-net; CAM recoveries
per suite vary by lease.

CapEx Opportunities

Roof refresh, façade modernization,
parking/lighting improvements.

| Market Overview

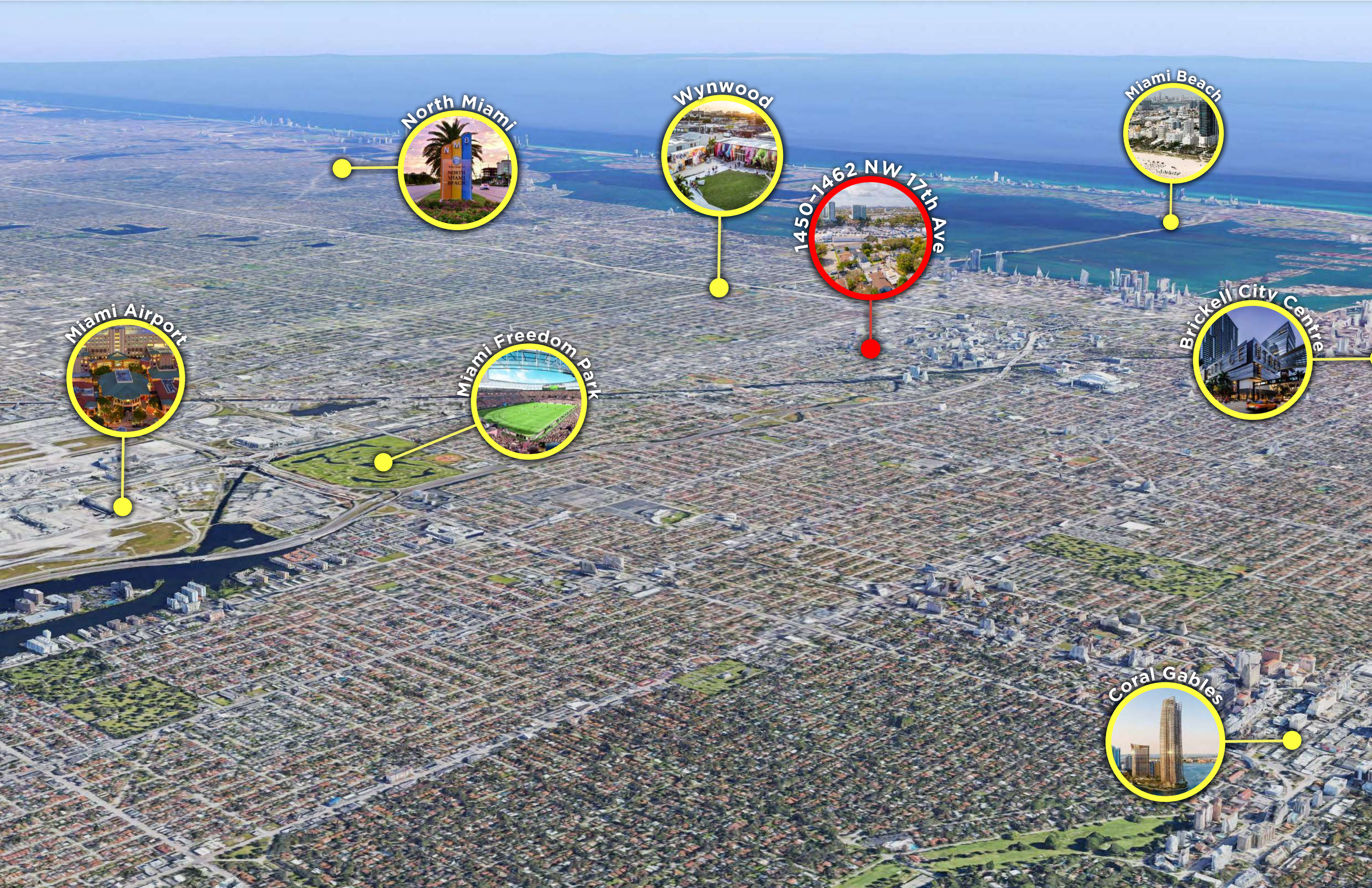
Miami's retail market continues to outperform national averages, driven by limited inventory and a resilient consumer base supported by tourism, logistics, and high-income migration. Retail deliveries since 2023 are 90% leased, maintaining sub-4% availability. Rent growth since 2019 is ~27%, with demand focusing on smaller storefront footprints (<5,000 SF) — the property's exact segment.

With submarket rents averaging \$34.80 PSF and peer corridors (Flagler, Alton, Lincoln) exceeding \$60-\$200 PSF, 1450 NW 17th Ave remains competitively positioned for rent reversion.





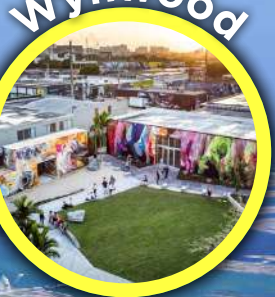
Area Overview



North Miami



Wynwood



Miami Beach



1450-1462 NW 17th Ave



Miami Airport



Miami Freedom Park



Brickell City Centre



Coral Gables





Coffee Shops



Art



Nightclubs



Restaurants



Shopping



Entertainment

Miami River District

The Miami River has transformed from a working waterway into one of the city's most dynamic mixed-use corridors, connecting the Health District/Civic Center to Downtown/Brickell. It has attracted over \$1 billion in planned and delivered projects, setting a clear trajectory for value growth.

Major Nearby Projects:

- River Landing Shops & Residences — ±528 apartments, ±342K SF of retail, ±149K SF of office space; fully activated lifestyle destination in the Health District.
- Miami Riverbridge (Hyatt/Gencom) — Three-tower redevelopment at the Hyatt Regency site, with luxury hotel, residential, and meeting space; construction targeted for 2026-2030.
- One River Point — Ultra-luxury riverfront condominium project by KAR Properties, designed by Rafael Viñoly.
- The Chetrit Group Miami River Development — ±6.2-acre master-planned riverfront project with mixed-use residential, retail, and hospitality.

Location Highlights



River Landing is a 2.4M SF mixed-use development along the Miami River featuring retail, offices, residences, and dining. Minutes from Downtown and Brickell, it offers dock access, boat slips, and a scenic park. A vibrant destination blending work, leisure, and waterfront living.



Miami Freedom Park, future home of Inter Miami CF and a 2026 World Cup venue, will feature a 25,000-seat stadium, parks, retail, dining, and a hotel. The project will create 15,000 jobs and generate \$40M in annual tax revenue. It's set to become Miami's hub for sports, tech, and recreation.



MIA is one of the busiest airports, connecting 90+ carriers and leading in international freight and passengers. It generates \$118B yearly and supports 700,000 jobs in Miami-Dade County. As a global gateway, MIA drives Miami's economy and connectivity.

In The News

Babba Joshua Yesharim lists Miami River District dev site for \$26M

The River Line assemblage asks five times its cost



MAP: Development wave of over 10K resi units planned along Miami River

Projects, including those proposed and under construction, would change look of east and west riverbanks



Urban-X proposes 475-unit apartment tower at River Landing

28-story building on 2 acres planned for a property just north of completed mixed-use project



Lease roundup: Consultancy moving HQ from Las Vegas to Miami, Northbridge Centre now 95% leased

Also, CP Group scored six new tenants at the Landing at MIA



Gomez Development, Avenue 4 list Miami River assemblage for \$25M

1.8-acre dev site is approved for 40 luxury townhomes



Demographics

METRIC	3-MILE RADIUS
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Population	352,477
Median Household Income	\$51,159
Average Household Income	\$77,252
Households	149,881
Buying Power	\$7.7 Billion
Owner / Renter Mix	25% / 75%
Median Home Value	\$406,000
Median Age	41

Dense, renter-weighted population with strong service and small business demand supports stable retail occupancy in the corridor.



Sale Comparables

Average PPSF (All): \$392.79/SF between properties in the immediate area

Sold	12/20/2024	Land Area	0.44 AC/19,166 SF
Sale Price	\$4,500,000 (\$318.00/SF)	Sale Comp Status	Research Complete
RBA (% Leased)	14,151 SF (0%)	Sale Comp ID	6992840
Price Status	Confirmed	Parcel Numbers	01-3134-038-0040
Built	1973	Sale Conditions	Sale Leaseback +2



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1390 NW 14th Ave - 1390 on the River

Miami, FL 33125 (Miami/Dade County) - Miami Submarket

★★★★☆☆

Office

Sold	5/19/2025	Land Area	0.22 AC/9,640 SF
Sale Price	\$5,400,000 (\$346.98/SF)	Pro Forma Cap Rate	750%
RBA (% Leased)	15,563 SF (100%)	Sale Comp Status	Research Complete
Price Status	Confirmed	Sale Comp ID	7216012
Built/Renovated	1961/2017	Parcel Numbers	01-3135-013-0040



3

2250-2266 NW 20th St

Miami, FL 33142 (Miami/Dade County) - Miami Submarket

★★★★☆☆

Retail

Sold	8/1/2025	Land Area	0.39 AC/16,988 SF
Sale Price	\$2,800,000 (\$348.56/SF)	Sale Comp Status	Research Complete
GLA	8,033 SF	Sale Comp ID	7313747
Price Status	Confirmed	Parcel Numbers	01-3134-028-0334
Built	1995	Sale Conditions	Distress Sale



4

2111 NW 10th Ave

Miami, FL 33127 (Miami/Dade County) - Miami Submarket

★★★★☆☆

Retail

Sold	5/14/2025	Land Area	019 AC/8,300 SF
Sale Price	\$1,425,000 (\$360.39/SF)	Sale Comp Status	Research Complete
GLA	3,954 SF	Sale Comp ID	7166323
Price Status	Confirmed	Parcel Numbers	01-3126-013-0420
Built	1947		



5

2250-2266 NW 20th St

Miami, FL 33142 (Miami/Dade County) - Miami Submarket

★★★★☆☆

Retail

Under Contract	232 Days on Market	Built	1995
Asking Price	\$3,400,000 (\$423.25/SF)	Land Area	0.39 AC/16,988 SF
GLA	8,033 SF	Parcel Numbers	01-3134-028-0334



Sold	2/14/2024	Land Area	0.30 AC/13,068 SF
Sale Price	\$3,900,000 (\$519.77/SF)	Sale Comp Status	Research Complete
RBA	7,503 SF	Sale Comp ID	6656919
Price Status	Confirmed	Parcel Numbers	01-4102-005-5360
Built	1961		



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1660-1690 NW 19th Ter

Miami, FL 33125 (Miami/Dade County) - Miami Submarket

★★★★☆☆

Office

Sold	4/21/2025	Land Area	0.49 AC/21,449 SF
Sale Price	\$3,450,000 (\$561.52/SF)	Sale Comp Status	Research Complete
RBA	6,144 SF	Sale Comp ID	7163258
Price Status	Confirmed	Parcel Numbers	01-3135-005-2050 +1
Built	1953	Sale Conditions	Redevelopment Project



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1050 NW 14th St - Highland Medical (Part of a 2-Property Sale)

Miami, FL 33136 (Miami/Dade County) - Miami Submarket

★★★★☆☆

Retail

Sold	11/21/2024	Land Area	0.93 AC/40,421 SF
Sale Price	\$28,000,000 (\$329.48/SF)	Sale Comp Status	Research Complete
GLA	84,982 SF	Sale Comp ID	6960865
Price Status	Confirmed	Parcel Numbers	01-3135-102-0010
Built	2015		



9

336-340 NW 12th Ave - Marlins Park Plaza

Miami, FL 33128 (Miami/Dade County) - Miami Submarket

★★★★☆☆

Retail

Sold	11/6/2024	Land Area	0.23 AC/10,019 SF
Sale Price	\$1,575,000 (\$328.13/SF)	Sale Comp Status	Research Complete
GLA	4,800 SF	Sale Comp ID	6952291
Price Status	Confirmed	Parcel Numbers	01-4102-005-7310 +1
Built	1936		



| Value-Add Strategy

01

Lease-Up Vacant Suites (~1,650 SF)

targeting service retail, medical, and boutique office users.

02

Rebrand and modernize façades

to command higher rents and attract stronger covenants.

03

Adjust CAM passthroughs

and unify leases under NNN standards.

04

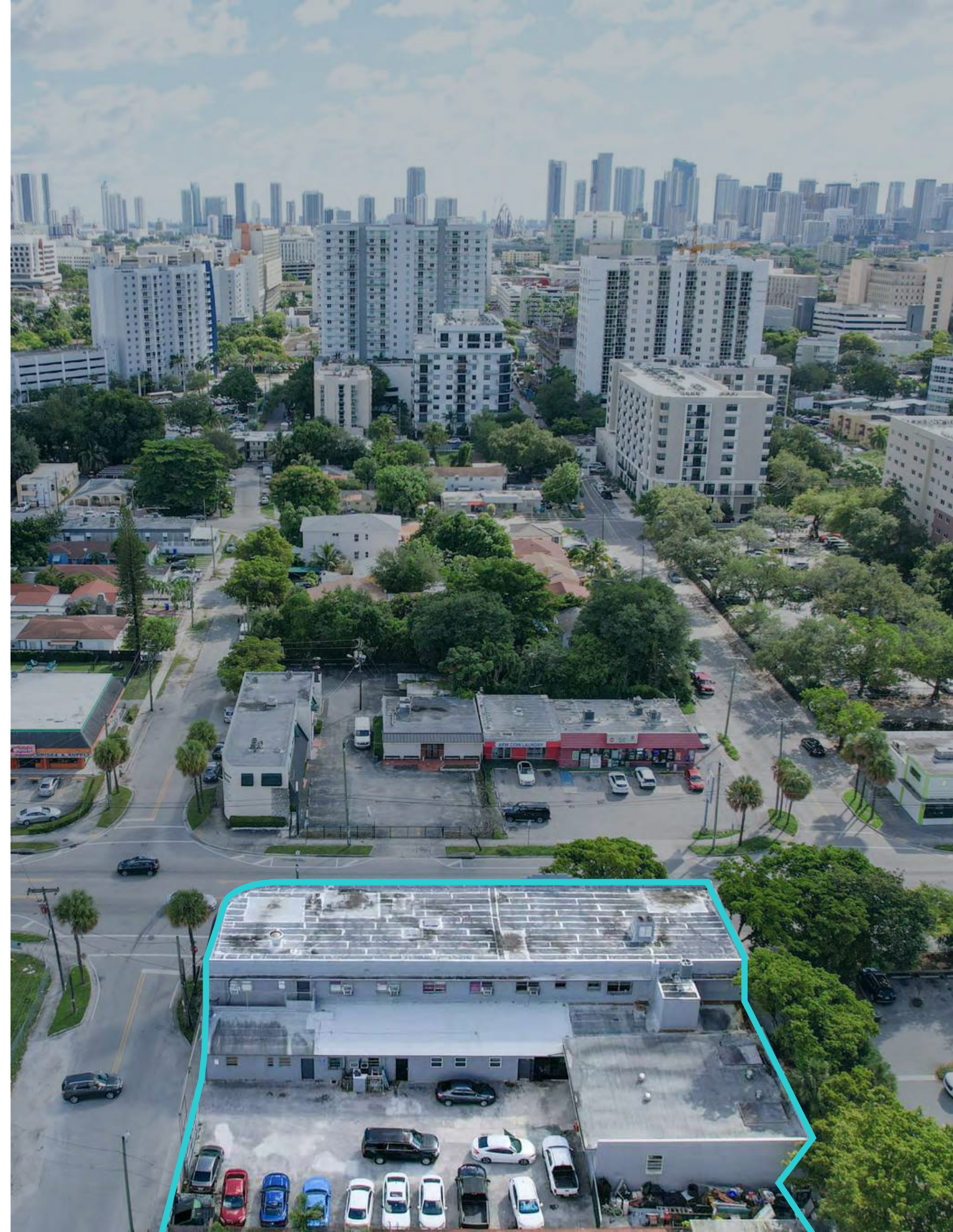
Implement stepped rent increases

(3%–4% annually) and reversion to \$25–\$35 PSF on renewals.

05

Optional Owner-User Conversion

for partial occupancy with passive rent roll coverage.



A nighttime photograph of a city skyline, likely Dubai, featuring numerous illuminated skyscrapers and a body of water in the foreground with fountain lights. A central logo overlay is present.


RELATED ISG
REALTY

Team

Key Personnel



TOMAS SULICHIN

Commercial Division President | RelatedISG Realty

Tomas Sulichin is a leading force in South Florida's commercial real estate market, serving as President of the Commercial Division at RelatedISG Realty. With over a decade of experience, he has played a key role in structuring high-value transactions, developing commercial strategies, and mentoring top industry professionals. Working alongside Related Group and ISG World, Sulichin leverages unparalleled market insights and a vast global network to drive strategic acquisitions and asset repositioning across Miami's most sought-after neighborhoods.

Raised in Miami in a real estate-driven household, Sulichin developed a deep understanding of the industry early on. He began his career as a founding partner of Rotsztain & Sulichin, a boutique commercial real estate firm. Recognizing the power of collaboration, he later joined Decorus Realty, where he was instrumental in launching its commercial division within a 160-agent firm. His expertise in investment sales, development opportunities, and complex negotiations led to his recruitment by RelatedISG Realty, where he was tasked with building and leading its Commercial Division—now a core part of the firm's success.

Sulichin has successfully closed deals with major institutional investors, private equity firms, and top-tier developers, executing transactions across ALL major Florida markets. His reputation for securing complex, value-driven deals has made him a trusted advisor in South Florida's evolving commercial landscape.

"Miami has been my home since I came from Argentina as a young kid. I've witnessed its incredible evolution and understand its real estate cycles intimately. This deep market knowledge is essential in creating value for investors and clients, ensuring they capitalize on the best opportunities in one of the most competitive real estate markets in the country."

Tomas@relatedisg.com | C. 305 788 2878

Team

Key Personnel



ANDRES GROSSMANN

Senior Commercial Advisor | RelatedISG Realty

As a member of our elite team of real estate professionals, Andres is dedicated to exceeding expectations and leveraging the power of our relationships. Focused on servicing clients seeking property in South Florida's most exclusive neighborhoods, this realtor possesses in-depth knowledge and expertise on the fast-changing real estate market — invaluable assets for clients who are looking to buy, rent, sell, or invest.

AndresG@relatedisg.com | C. 786 213 5064

Team

Key Personnel



SHANI MAIMONI

Broker Associate / RelatedISG Realty

Shani is a dedicated and seasoned real estate professional specializing in investment properties, offering astute guidance in identifying lucrative opportunities through expert cap rate analysis and profitability assessments. This broker's primary focus encompasses multi-unit properties and commercial leases/sales while providing capable assistance with residential transactions. Renowned for comprehensive knowledge and extensive experience, clients benefit from a streamlined process facilitated by a reliable in-house network of lenders, real estate attorneys, and title experts. Consistently earning 5-star reviews from satisfied clientele, this professional ensures a seamless and trustworthy real estate experience.

Shani@relatedisg.com | C. 786 327 3923

History

RelatedISG Realty was founded in 2011 by ISG World owner Craig Studnicky, along with Jorge Perez, Chairman and CEO of Related Group.



Since 1979, Related Group has enhanced skylines with iconic developments characterized by innovative design, enduring quality and inclusive living. Through groundbreaking partnerships with world-renowned architects, designers and artists, Related has redefined urban environments on a global scale, fostering distinctive, dynamic communities and symbolic landmarks that have become sources of local pride. To date, Related has built and managed more than 100,000 condominium and apartment residences that are meticulously designed with finishes and amenities that transform buildings into vibrant residential environments. Related doesn't just create neighborhoods...it builds legacies.

100,000
Residences
Built & Managed

40+ Years of
Commitment
Reshaping Cities &
Skyscrapers

17 Million
Square Feet
Developed

Over
\$50 Bil
Sold



Jorge M. Pérez
CHAIRMAN, CHIEF EXECUTIVE OFFICER, FOUNDER



For over 30 years, ISG World® has been honored and privileged to work with some of the most respected and talented professionals in the real estate industry, from developers, architects, engineers and designers, to brokers, vendors and of course, our dedicated employees. To engage ISG today is to harness the talent, network and creativity that provides our clients the competitive edge necessary to succeed in the South Florida marketplace.

Over
30+ Years
Experience in
Luxury Sales

110
Developments

Over
\$12+Bil
in Sales



Craig Studnicky
PRINCIPAL & CO-FOUNDER

About

RelatedISG Realty is represented by top-producing agents and is headed by Craig Studnicky, Chief Executive Officer and founder, and a 30-year industry leader. Growing quickly and now encompassing four offices across Miami-Dade and Broward counties, RelatedISG is an expanding leader in residential and commercial sales, and has come into the forefront of the development world as well.

With extensive knowledge in every aspect of the field, from pre-construction to standing inventory, the RelatedISG team, and its over 375 local agents have an outstanding track record of providing clients with exceptional and rewarding real estate experiences.

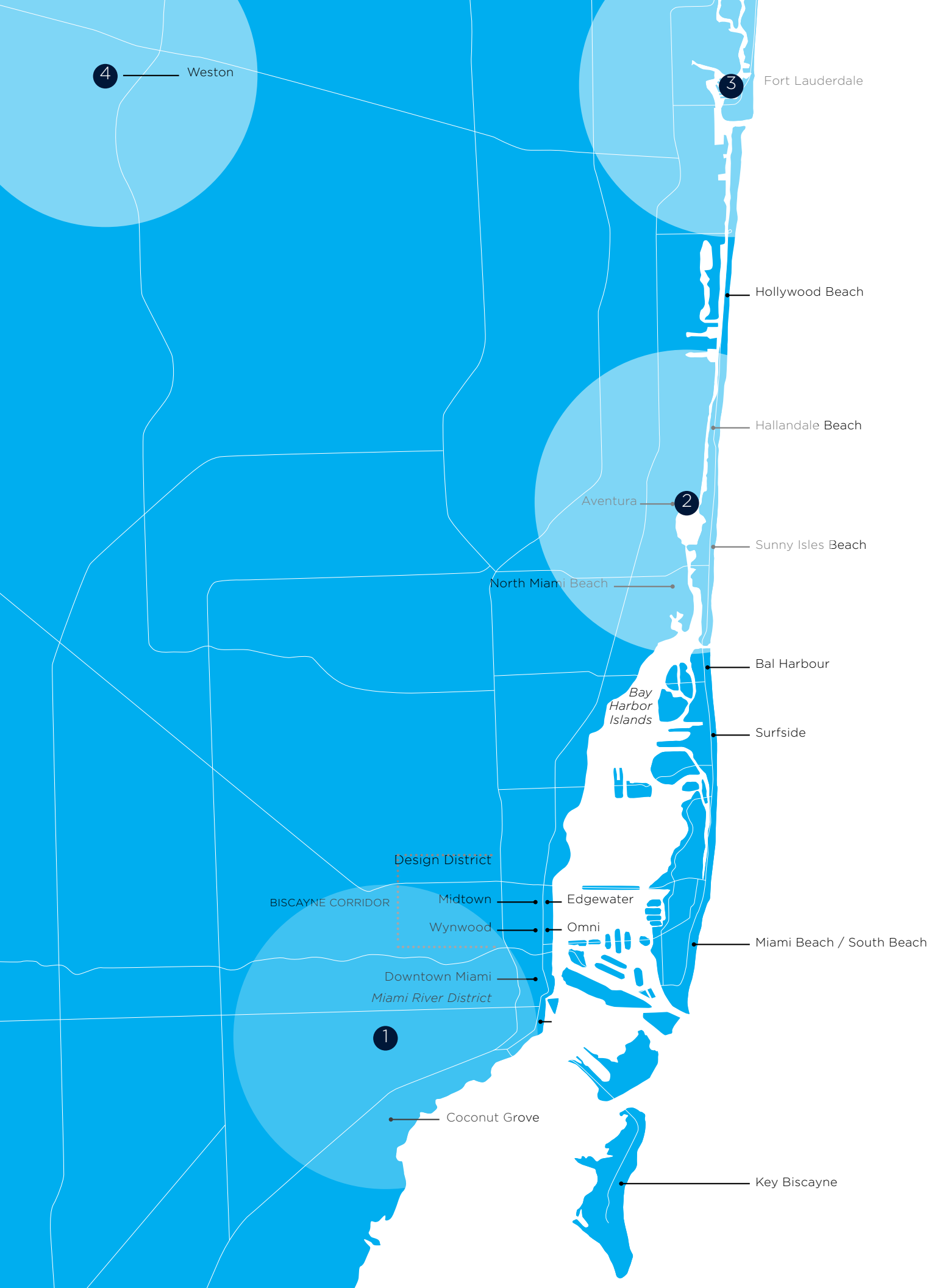
RELATEDISG REALTY

375+

REAL ESTATE AGENTS

4

SOUTH FLORIDA
LOCATIONS



RelatedISG Realty maintains four offices throughout Miami-Dade and Broward County. These locations allow RelatedISG to blanket the Southeast Greater Miami and Fort Lauderdale areas and create a broader reach to potential buyers and tenants.

1. Coral Gables

2. Aventura

3. Fort Lauderdale

4. Weston

RELATEDISG

COMMERCIAL

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OFFICES

Aventura | Coral Gables | Gran Paraiso | Fort Lauderdale | Weston

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