



***NNN SINGLE TENANT OFFERING***

**Humana**



# **(HUMANA) CONVIVA CARE CENTER**

**GLA 8,604 SF | \$77,978 HHI Within 5 Miles | Miami-Dade MSA**

1648 NE 163rd St, North Miami Beach, FL 33162-4731



**FranklinStreet**  
OFFERING MEMORANDUM



Franklin Street



COLLABORATION



INTEGRITY



HARD WORK



ACCOUNTABILITY

## CONFIDENTIALITY AGREEMENT

## CONVIVA CARE CENTER

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC. , nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

**Disclaimer:** The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.



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**VISITS & OFFERS**

To schedule a tour or to make an offer, please contact a Franklin Street team member.

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## EXECUTIVE SUMMARY

*Conviva Care Center | North Miami Beach, FL*



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### AVENTURA MALL



### MAJOR RETAIL SHOPPING



### THE ANCIENT SPANISH MONASTERY

### NOVA SOUTHEASTERN UNIVERSITY EYE INSTITUTE



### NOVA SOUTHEASTERN UNIVERSITY DENTAL

### THREE SEASONS CONDOS

### KOREAN KITCHEN

코리아킪친



### TIRE KINGDOM

SERVICE • BURGERS • BATTERIES • MORE



### ALLEN PARK

### C. G. BETHEL HIGH SCHOOL

NE 163RD ST 53,000 VPD





# CONVIVA CARE CENTER

1648 NE 163rd St, North Miami Beach, FL 33162-4731



## OFFERING SUMMARY

<b>Sale Price:</b>	<b>\$6,900,000</b>
<b>Cap Rate:</b>	<b>5.17%</b>
<b>NOI*:</b>	<b>\$356,556</b>
<b>Building Size:</b>	<b>8,604 SF</b>
<b>Price PSF:</b>	<b>\$801.95</b>
<b>GLA:</b>	<b>8,604 RSF</b>
<b>Year Built:</b>	<b>1989</b>
<b>Lot Size:</b>	<b>0.87 Acres</b>
<b>Parking Spaces:</b>	<b>38 Spaces</b>
<b>Parking Ratio:</b>	<b>5.68 / 1,000 SF</b>
<b>Zoning:</b>	<b>B-2</b>
<b>Lease Type:</b>	<b>(NNN) Triple Net Lease</b>
<b>Ownership:</b>	<b>Fee Simple</b>
<b>Occupancy:</b>	<b>100% (Single Tenant)</b>
<b>Lease Start:</b>	<b>2/1/2017</b>
<b>Lease End:</b>	<b>1/31/2027</b>
<b>Term Remaining:</b>	<b>5 Years Remaining</b>
<b>Parcel Number:</b>	<b>07-2217-038-0010</b>
<b>First Right of Refusal:</b>	<b>Yes</b>

\*NOI includes \$21,000 Management Fee Credit which the owner collects every year from the tenant.



### 53,000 VPD

Travel daily along  
NE 163RD St



### 169,673 HOUSEHOLDS

The area has 169,673 households  
within 5 miles of the property

## 5 MINUTE DRIVE TIME DEMOGRAPHICS

Estimated Population (2021)	82,818	Projected Population (2026)	85,158
Estimated Households (2021)	28,493	Projected Households (2026)	28,745
Estimated Avg HH Income (2021)	\$60,078	Estimated Med HH Income (2021)	\$47,307



## INVESTMENT HIGHLIGHTS

- Single tenant (NNN) triple net lease offering
- The landlord is responsible for roof and structure
- Exercised third (3rd)- five (5) year option and has a fourth (4th) five (5) year option remaining
- Annual lease bump increase of \$1 per square foot
- NE 163rd St. gets an estimated 53,000 VPD
- Centrally located in the Heart of North Miami Beach, just 1.4 miles of Biscayne Blvd. (US-1)
- National retailers in the surrounding area include: Taco Bell, Suntrust Bank, Amscot, Pollo Tropical, and Walmart Supercenter
- Approximately 1 mile from the Aventura Mall which consists of 2,700,000 square feet of gross leasable area

## INVESTMENT SUMMARY

Franklin Street Investment Services is pleased to present Conviva Medical Center at 1648 NE 163rd St., North Miami Beach, FL 33162. Tenant Conviva Medical Center is a growing brand within Texas and Florida with approximately 90+ locations and is a wholly owned subsidiary of Humana Inc. who is a healthcare service provider. This Conviva location has a (NNN) Triple-net lease and has 5 years left on their term. The tenant currently is in their third (3rd) option out of its four (4) - five (5) year options. The base rent is currently at \$39 psf and includes the annual increase of \$1 psf. This property is located on NE 163rd St. near the signalized corner of NE 163rd St. and NE 18 Ave. This property is directly adjacent to Taco Bell, Planet Fitness, within walking distance from Walmart Supercenter, and national retail chains. The property is minutes away from the Aventura Mall an upscale super-regional shopping mall in Aventura, Florida. Aventura Mall is the largest conventional mall in Florida, which consists of a gross leasable area of 2,700,000 square feet and is the largest shopping center in the United States.



# Humana

Humana Inc. is a health and well-being company. The Company's segments include Retail, Group, and Specialty and Healthcare Services. The Retail segment consists of Medicare benefits, marketed to individuals or via group Medicare accounts. The Group and Specialty segment consist of employer group commercial insured medical and specialty health insurance benefits marketed to individuals and employer groups, including dental, vision, and other supplemental health benefits, as well as administrative services only (ASO) products. The Healthcare Services segment includes services offered to its health plan members as well as to third parties, including pharmacy solutions, provider services, and clinical care services, such as home health and other services and capabilities to promote wellness and population health. (<https://money.cnn.com>)

# of Employees:	48,700 (2020)
Guarantee:	Corporate
Headquartered:	Louisville, KY
Revenue:	\$77.16 Billion (2020)
Stock Symbol:	HUM
Website:	<a href="http://www.humana.com">www.humana.com</a>





### Industry

Managed Health Care

### Company Website

www.convivacaresolutions.com/

### Lease Type

(NNN) Triple Net Lease

### Guarantor

Corporate- Humana

### GLA

8,604 SF

### Original Lease Term

5 Years

### Lease Term Remaining

5 Years (currently in their third (3rd) option)

### Rent Increases

Annual Increases of \$1 PSF

### Renewal Options

One (1)- Five (5) year option

### Rent Commencement Date

2/1/2017

### Rent Expiration Date

7/31/2027

### Number of Locations

95+ within Texas and Florida

## CONVIVA CARE SOLUTIONS

Conviva, a wholly owned subsidiary of Humana Inc. (NYSE: HUM) is a management services organization representing nearly 300 physician practices, 800 clinicians, and 300,000 patients across the states of Texas and Florida. Conviva helps physicians and care teams, provider groups and integrated delivery systems shift from a health care system built on treatment transactions to a value-based model built on better outcomes for patients who are more engaged in their own care.

BASE RENT	LEASE YEARS	PER SF	ANNUAL	MONTHLY	INCREASE AMT
Current Term	8/1/2022 -to- 7/31/2023	\$39	\$335,556	\$27,963	\$1 psf
Current Term	8/1/2023 -to- 7/31/2024	\$40	\$344,160	\$28,680	\$1 psf
Current Term	8/1/2024 -to- 7/31/2025	\$41	\$352,764	\$29,397	\$1 psf
Current Term	8/1/2025 -to- 7/31/2026	\$42	\$361,368	\$30,114	\$1 psf
Current Term	8/1/2026 -to- 7/31/2027	\$43	\$369,972	\$30,831	\$1 psf

OPTION RENT	LEASE YEARS	PER SF	ANNUAL	MONTHLY	INCREASE AMT
4th Renewal Term (YR 1)	8/1/2027 -to- 7/31/2028	\$44	\$378,576	\$31,548	\$1 psf
4th Renewal Term (YR 2)	8/1/2028 -to- 7/31/2029	\$45	\$387,180	\$32,265	\$1 psf
4th Renewal Term (YR 3)	8/1/2029 -to- 7/31/2030	\$46	\$395,784	\$32,982	\$1 psf
4th Renewal Term (YR 4)	8/1/2030 -to- 7/31/2031	\$47	\$404,388	\$33,699	\$1 psf
4th Renewal Term (YR 5)	8/1/2031 -to- 7/31/2032	\$48	\$412,992	\$34,416	\$1 psf

### DISCLAIMER

The statements and figures herein are secured from sources we believe authoritative. References to square footage or age are approximate. This summary is for information only and does not constitute all or any part of an offer or contract. Buyer must verify all information and bears all risk for any inaccuracies. Seller does not warrant any inaccuracies and pricing is subject to change.









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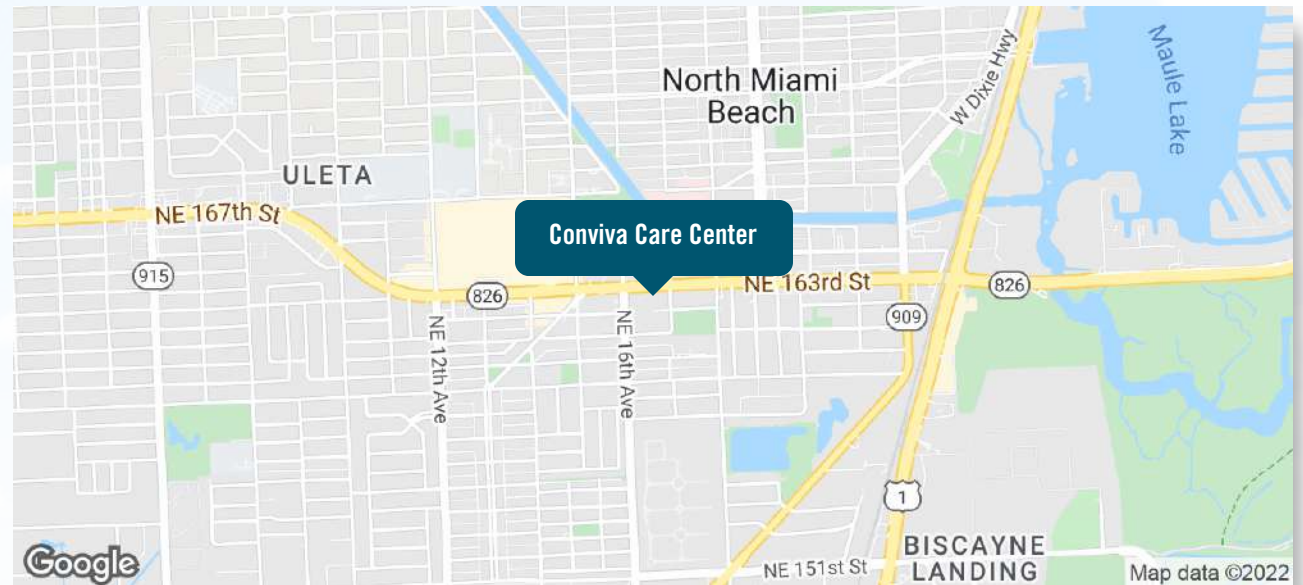
## LOCATION INFORMATION

*Conviva Care Center | North Miami Beach, FL*



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OFFERING MEMORANDUM



## IMMEDIATE LOCATION OVERVIEW

North Miami Beach is located midway between Miami and Ft. Lauderdale and adjacent to the Golden Glades Interchange where I-95, Florida's Turnpike, and the Palmetto Expressway meet, North Miami Beach is truly at the "Crossroads of South Florida". The central location and easy access have made North Miami Beach one of South Florida's best-known regional shopping areas and one of its most popular sites for office users. Many shoppers and commuters find they can reach North Miami Beach from virtually all of South Florida in less than 30 minutes. North Miami Beach is a great location for prospective homeowners who can find everything from cozy starter homes to elegant waterfront properties. Condominiums and rental apartments in an array of convenient and attractive locations are also available. Parks, beaches, and bays abound, along with a wide assortment of recreational, cultural, and dining opportunities.



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## RENT COMPARABLES

*Conviva Care Center | North Miami Beach, FL*



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# RENT COMPARABLES MAP



**CONVIVA CARE CENTER**  
1648 NE 163rd St  
North Miami Beach, FL 33162-4731  
Lease Rate: N/A



**WAWA**  
590 NE 167th St  
Miami, FL 33162  
Lease Rate: \$59



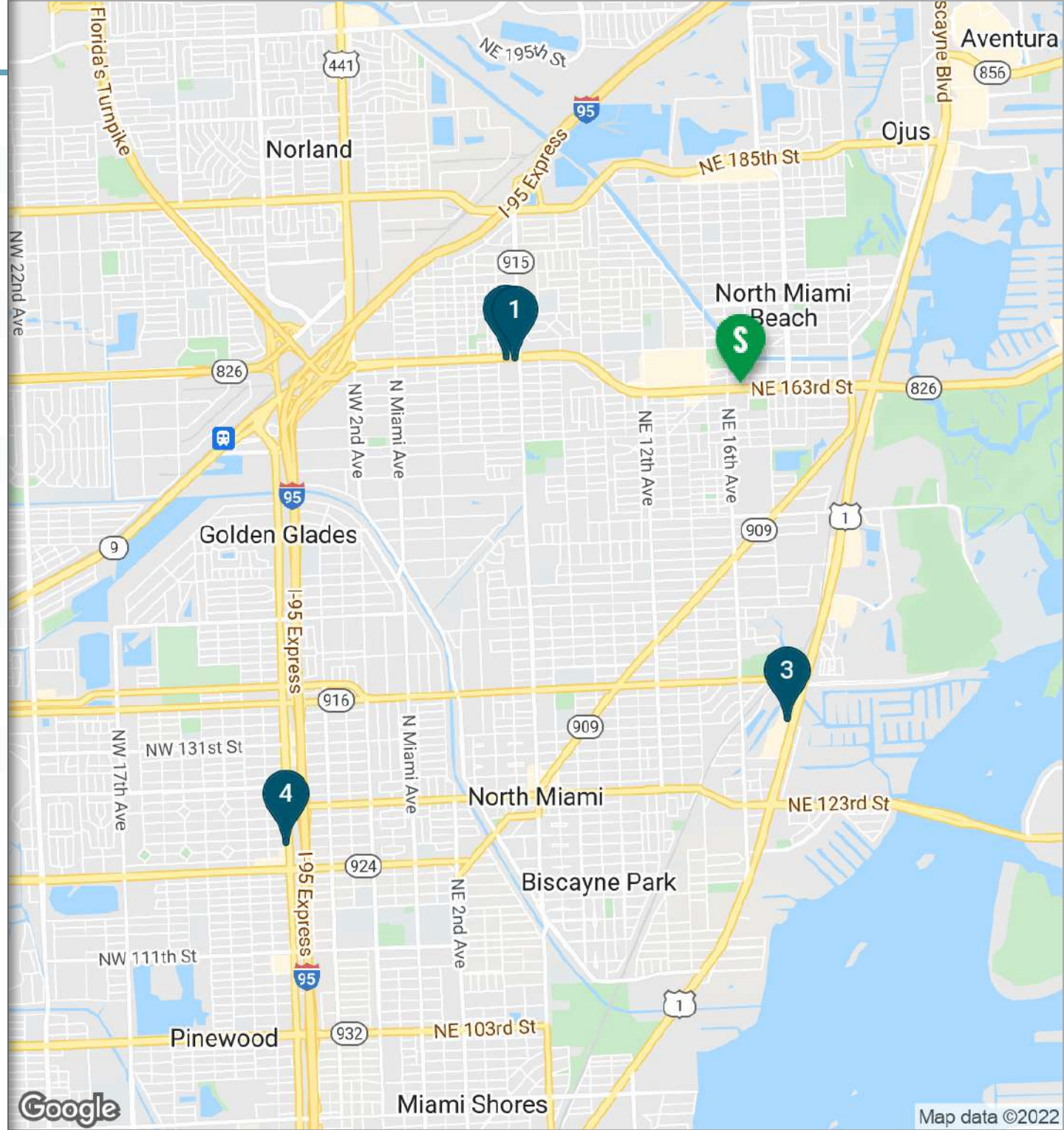
**KRISPY KREME**  
530 N.E. 167th St  
North Miami Beach, FL 33162  
Lease Rate: \$89



**JACKSON HEALTH**  
13120 Biscayne Blvd  
North Miami, FL 33181  
Lease Rate: \$49



**POPEYES' LOUISIANA KITCHEN**  
12100 NW 7th Ave  
North Miami, FL 33168  
Lease Rate: \$47



# RENT COMPARABLES SUMMARY

CONVIVA CARE CENTER // NORTH MIAMI BEACH, FL

PROPERTY NAME	BLDG SF	LOT SIZE	LEASE RATE	YEAR BUILT
 <p><b>S</b> <b>CONVIVA CARE CENTER</b> 1648 NE 163rd St North Miami Beach, FL 33162-4731</p>	8,604 SF	0.87 Acres	N/A	1989
 <p><b>1</b> <b>WAWA</b> 590 NE 167th St Miami, FL 33162</p>	6,119 SF	1.22 Acres	\$59.15 SF/YR	2020
 <p><b>2</b> <b>KRISPY KREME</b> 530 N.E. 167th St North Miami Beach, FL 33162</p>	3,576 SF	1.78 Acres	\$89.14 SF/YR	2019
 <p><b>3</b> <b>JACKSON HEALTH</b> 13120 Biscayne Blvd North Miami, FL 33181</p>	4,025 SF	0.53 Acres	\$49.00 SF/YR	1998
 <p><b>4</b> <b>POPEYES' LOUISIANA KITCHEN</b> 12100 NW 7th Ave North Miami, FL 33168</p>	2,500 SF	0.38 Acres	\$47.50 SF/YR	1983
	<b>BLDG SF</b>	<b>LOT SIZE</b>	<b>LEASE RATE</b>	
<b>TOTALS/AVERAGES</b>	<b>4,055 SF</b>	<b>0.98 ACRES</b>	<b>\$61.20</b>	



## S CONVIVA CARE CENTER

1648 NE 163rd St, North Miami Beach, FL 33162-4731

Building Size:	8,604 SF	Lease Rate:	N/A	Occupancy:	100.00%
Lot Size:	0.87 Acres	Year Built:	1989	Property Type:	Retail

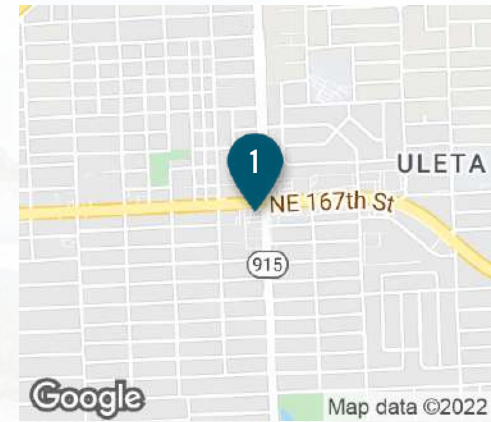


## 1 WAWA

590 NE 167th St, Miami, FL 33162

Building SF:	6,119 SF	Lease Rate:	\$59 SF/YR	Occupancy:	100.00%
Lot Size:	1.22 Acres	Year Built:	2020	Property Type:	Retail

Tenant Wawa has leased 6,119 sf of space for \$59.15. This tenant has a (NNN) Triple Net Lease with 18 years remaining on the 20 year lease term. This property is on a ground lease.



## 2 KRISPY KREME

530 N.E. 167th St, North Miami Beach, FL 33162

Building SF:	3,576 SF	Lease Rate:	\$89 SF/YR	Occupancy:	100.00%
Lot Size:	1.78 Acres	Year Built:	2019	Property Type:	Retail

Tenant Krispy Kreme has leased 3,576 sf of space for \$89.14. This tenant has a (NNN) Triple Net Lease with 19 years remaining on their 20 year lease term.



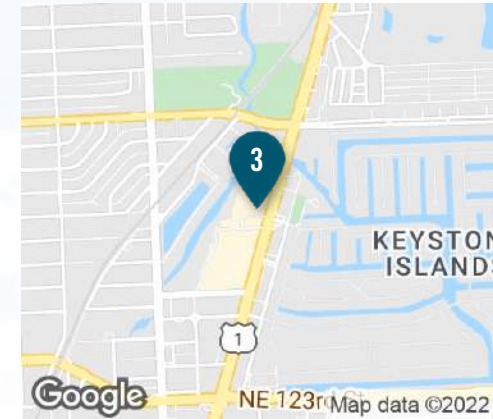


### 3 JACKSON HEALTH

13120 Biscayne Blvd, North Miami, FL 33181

Building SF:	4,025 SF	Lease Rate:	\$49 SF/YR	Occupancy:	100.00%
Lot Size:	0.53 Acres	Year Built:	1998	Property Type:	Retail

Tenant Jackson Health leased 4,025 sf of space for \$49 psf. This tenant has a (NNN) Triple Net Lease with 4 years remaining on their 10 year lease term.

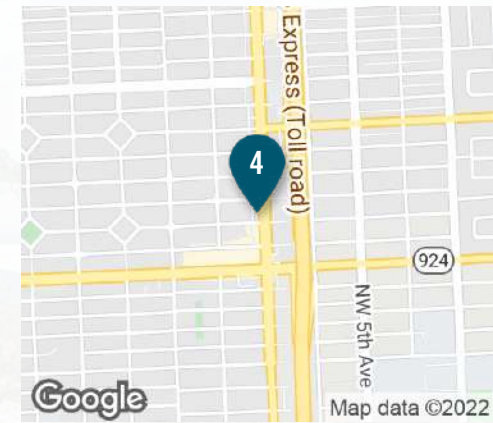


### 4 POPEYES' LOUISIANA KITCHEN

12100 NW 7th Ave, North Miami, FL 33168

Building SF:	2,500 SF	Lease Rate:	\$47 SF/YR	Occupancy:	100.00%
Lot Size:	0.38 Acres	Year Built:	1983	Property Type:	Retail

Tenant Popeye's Louisiana Kitchen leased 2,500 sf of space for \$47.50 psf. This tenant has a (NNN) Triple Net Lease with 12 years remaining on their 20 year lease term.





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## SALE COMPARABLES

*Conviva Care Center | North Miami Beach, FL*



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# SALE COMPARABLES MAP



**CONVIVA CARE CENTER**  
 1648 NE 163rd St  
 North Miami Beach, FL 33162-4731  
 Cap Rate: 5.17%



**MILLER'S ALE HOUSE**  
 11795 Pines Blvd  
 Pembroke Pines, FL 33025  
 Cap Rate: 5.14%



**CONVIVA CARE CENTER**  
 5799 Lake Worth Rd  
 Greenacres, FL 33463  
 Cap Rate: 5.00%



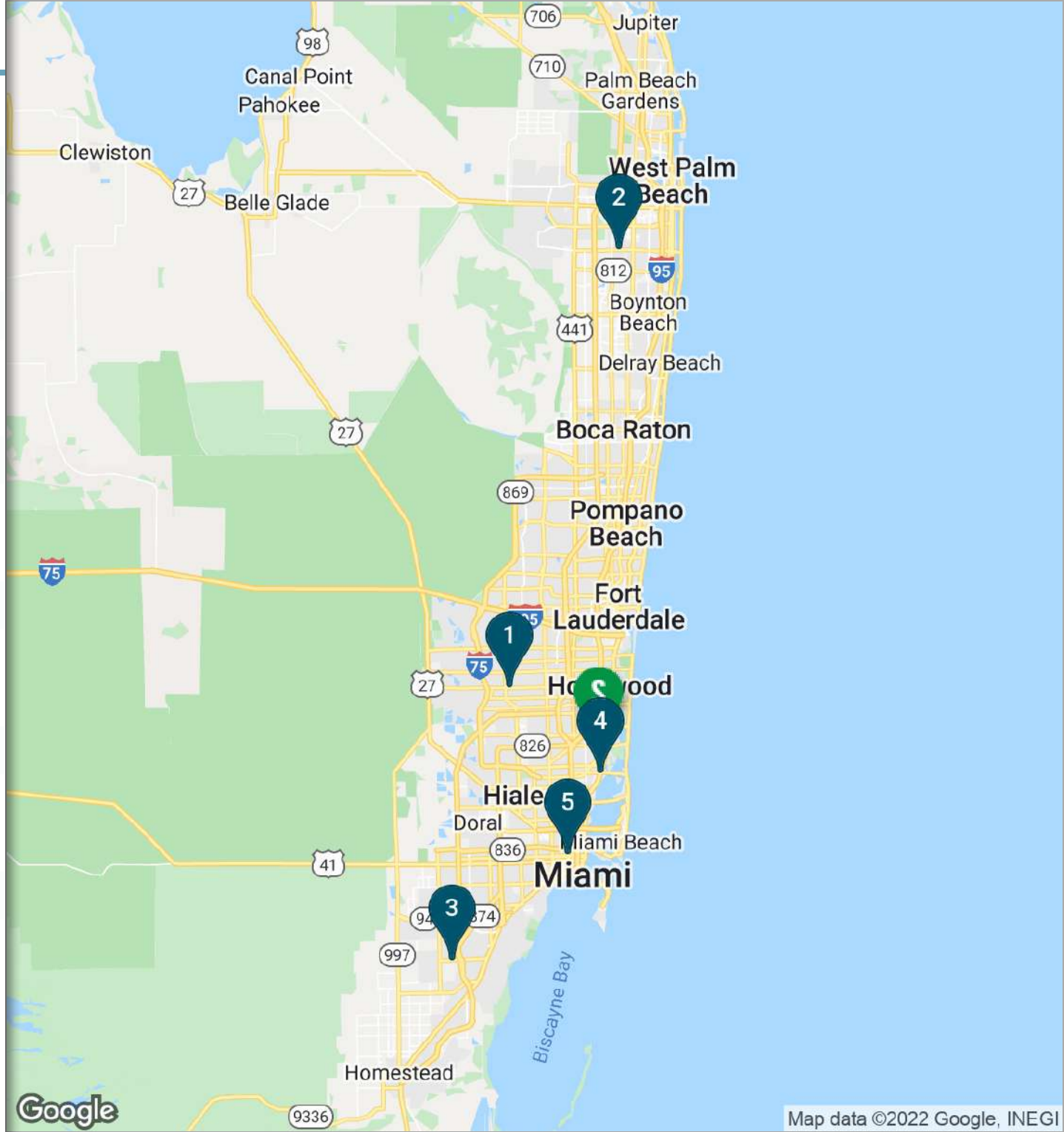
**CHILI'S**  
 12705 SW 152nd Street  
 Miami, FL 33186  
 Cap Rate: 4.90%



**VERIZON**  
 12190 Biscayne Blvd  
 North Miami, FL 33181  
 Cap Rate: 4.75%



**TRUIST BANK**  
 100 NW 12th Ave  
 Miami, FL 33128  
 Cap Rate: 4.71%



Google

Map data ©2022 Google, INEGI



**S** **CONVIVA CARE CENTER**  
 1648 NE 163rd St, North Miami Beach, FL 33162-4731 Cap Rate: 5.17%

Sales Price:	\$6,900,000	Lot Size:	0.87 Acres	Year Built:	1989
Building SF:	8,604 SF	Price PSF:	\$801.95	Property Type:	Retail
		Sale Date:	-	Occupancy:	100.00%



**1** **MILLER'S ALE HOUSE**  
 11795 Pines Blvd, Pembroke Pines, FL 33025 Cap Rate: 5.14%

Sales Price:	\$6,084,487	Lot Size:	1.12 Acres	Year Built:	1994
Building SF:	5,698 SF	Price PSF:	\$1,067.83	Property Type:	Retail
		Sale Date:	10/14/2021	Occupancy:	100.00%

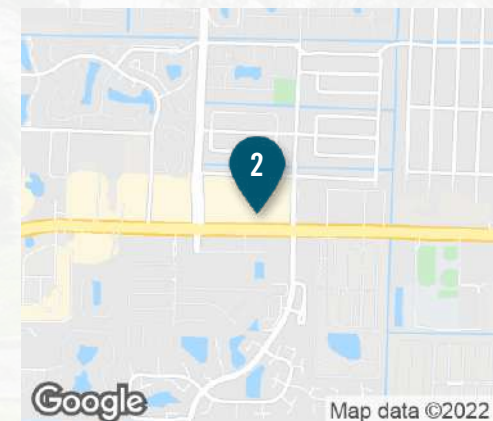
The sale of this property was for a (NNN) Triple Net Lease single tenant. It sold for \$1,067.83 psf for 5,698 sf of space. The Tenant has 9.5 years remaining on the lease.



**2** **CONVIVA CARE CENTER**  
 5799 Lake Worth Rd, Greenacres, FL 33463 Cap Rate: 5.00%

Sales Price:	\$4,320,000	Lot Size:	0.23 Acres	Year Built:	2008
Building SF:	7,928 SF	Price PSF:	\$544.90	Property Type:	Retail
		Sale Date:	09/15/2021	Occupancy:	100.00%

This single tenant property sold for \$544.9 Per SF. The 7,928 sf of this free standing building is 100% occupied by tenant Conviva Care Center.





**3 CHILI'S**  
12705 SW 152nd Street, Miami, FL 33186 Cap Rate: 4.90%

Sales Price:	\$3,612,000	Lot Size:	1.59 Acres	Year Built:	2019
Building SF:	6,123 SF	Price PSF:	\$589.91	Property Type:	Retail
		Sale Date:	07/13/2021	Occupancy:	100.00%

The sale of this property was for a (NNN) Triple Net Lease single tenant. It sold for \$590 psf for 6,123 sf of space. The Tenant has 9 years remaining on the lease.



**4 VERIZON**  
12190 Biscayne Blvd, North Miami, FL 33181 Cap Rate: 4.75%

Sales Price:	\$5,956,000	Lot Size:	0.37 Acres	Year Built:	2016
Building SF:	3,844 SF	Price PSF:	\$1,549.43	Property Type:	Retail
		Sale Date:	11/26/2021	Occupancy:	100.00%

The sale of this property was for a (NNN) Triple Net Lease single tenant. It sold for \$1,549 psf for 3,844 sf of space. Tenant has been in the location since July 1st, 2016.



**5 TRUIST BANK**  
100 NW 12th Ave, Miami, FL 33128 Cap Rate: 4.71%

Sales Price:	\$7,400,000	Lot Size:	1.61 Acres	Year Built:	1983
Building SF:	10,401 SF	Price PSF:	\$711.47	Property Type:	Retail
		Sale Date:	05/10/2021	Occupancy:	100.00%







The sale of this property was for a (NNN) Triple Net Lease single tenant. It sold for \$711 psf for 10,401 sf of space. The Tenant has 5 years remaining on the lease.





# SALE COMPARABLES SUMMARY

CONVIVA CARE CENTER // NORTH MIAMI BEACH, FL

PROPERTY NAME	SALES PRICE	BLDG SF	LOT SIZE	PRICE/SF	CAP RATE	YEAR BUILT	SALE DATE
 <p><b>CONVIVA CARE CENTER</b> 1648 NE 163rd St North Miami Beach, FL 33162-4731</p>	\$6,900,000	8,604 SF	0.87 Acres	\$801.95	5.17%	1989	-
 <p><b>MILLER'S ALE HOUSE</b> 11795 Pines Blvd Pembroke Pines, FL 33025</p>	\$6,084,487	5,698 SF	1.12 Acres	\$1,067.83	5.14%	1994	10/14/2021
 <p><b>CONVIVA CARE CENTER</b> 5799 Lake Worth Rd Greenacres, FL 33463</p>	\$4,320,000	7,928 SF	0.23 Acres	\$544.90	5.00%	2008	09/15/2021
 <p><b>CHILI'S</b> 12705 SW 152nd Street Miami, FL 33186</p>	\$3,612,000	6,123 SF	1.59 Acres	\$589.91	4.90%	2019	07/13/2021
 <p><b>VERIZON</b> 12190 Biscayne Blvd North Miami, FL 33181</p>	\$5,956,000	3,844 SF	0.37 Acres	\$1,549.43	4.75%	2016	11/26/2021
 <p><b>TRUIST BANK</b> 100 NW 12th Ave Miami, FL 33128</p>	\$7,400,000	10,401 SF	1.61 Acres	\$711.47	4.71%	1983	05/10/2021
	<b>SALES PRICE</b>	<b>BLDG SF</b>	<b>LOT SIZE</b>	<b>PRICE/SF</b>	<b>CAP RATE</b>		
<b>TOTALS/AVERAGES</b>	<b>\$5,474,497</b>	<b>6,799 SF</b>	<b>0.98 ACRES</b>	<b>\$892.71</b>	<b>4.90%</b>		



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## MARKET OVERVIEW

*Conviva Care Center | North Miami Beach, FL*



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OFFERING MEMORANDUM

## MIAMI -DADE MSA OVERVIEW



### A LEADER IN FINANCE & COMMERCE AND A GATEWAY TO LATIN AMERICA

Miami is a major center and a leader in finance, commerce, culture, media, entertainment, the arts, and international trade. In 2012, Miami was classified as an Alpha- World City in the World Cities Study Group's inventory. It has a gross metropolitan product of \$292 billion and is ranked 21st worldwide in GMP and 11th in the United States. Cosmopolitan Downtown Miami is also home to the largest concentration of international banks in the United States, and many large national and international companies.

### LATIN AMERICAN REGIONAL HEADQUARTERS

Miami-Dade County is a natural strategic location for Latin American regional headquarters. In addition to its central position in the Western Hemisphere, Miami-Dade benefits from its unmatched access to key destinations throughout the region, and a diverse pool of multicultural, multilingual professionals. Today, more than 1,100 multinationals have operations in South Florida, making it an ideal choice for regional headquarters. Latin American regional headquarters operations in Miami-Dade County include:

- Acer Latin America
- Adobe Latin America
- Audi Latin America
- Canon Latin America
- Cisco Systems Latin America
- Discovery Networks Latin America/US Hispanic
- Disney Media Networks Latin America
- Electrolux Major Appliances - Latin America
- Epson Latin America
- ESPN Latin America
- FedEx Express, Latin America & Caribbean Division
- Ferragamo Latin America
- HBO Latin America Group
- HP Latin America & Caribbean
- Komatsu Latin America
- Kraft Foods Latin America
- Medtronic Latin America Operations
- MTV Networks Latin America
- Nickelodeon Latin America
- Nokia Latin America
- Novartis Latin America Services
- Oracle Latin America
- Panasonic Latin America, SA
- Parfums Christian Dior Latin America
- Porsche Latin America, Inc.
- Samsung Electronics Latin America
- Sony Broadcast & Professional Latin America
- Sony Ericsson Latin America
- UPS Americas and the Caribbean
- Visa International, Latin America & Caribbean Region
- Xerox Business Services Latin America

### TOP EMPLOYERS

Source: <https://www.beaconcouncil.com/data/economic-overview/top-employers>

COMPANY	NO. OF EMPLOYEES	INDUSTRY
Miami-Dade County Public Schools	33,477	Education
Miami-Dade County	25,502	Local Government
Federal Government	19,200	National Government
Florida State Government	17,100	State Government
Jackson Health System	9,797	Health Care
Florida International University	3,534	Education
Miami Dade College	2,390	Education
City of Miami	3,997	Local Government
Homestead AFB	3,250	Military
Miami VA Healthcare System	2,500	Health Care
City of Miami Beach	1,971	Local Government
U.S. Southern Command	1,600	Military
City of Hialeah	1,578	Local Government
City of North Miami Beach	420	Local Government
City of Coral Gables	730	Local Government

## MIAMI -DADE MSA OVERVIEW

### TARGETED INDUSTRY CLUSTERS



#### AVIATION

From flight simulators to MRO (maintenance, repair and operations) providers, Miami-Dade County provides a strategic base to a wide range of aviation companies. One of the world's busiest hubs for domestic and international air travelers and cargo, Miami International Airport (MIA) is served by a network of more than 300 freight forwarders and customs brokers, and supported by a one-stop Cargo Clearance Center with 24-hour service. Top employers include:



#### BANKING AND FINANCE

Known as the financial capital of Latin America, Miami-Dade has the largest concentration of domestic and international banks on the East Coast south of New York City. Private banking, wealth management and trade finance are important components of the region's financial sector, attracting institutions from Europe, Latin America and Canada serving individual, family and business customers. Top employers include:



#### CREATIVE DESIGN

Miami-Dade County has captured the attention of the international creative design community. With a talented, multilingual pool of creative professionals and a solid infrastructure for producing and distributing creative work, Miami-Dade attracts leading-edge film, fashion, architecture, engineering, advertising, public relations and marketing firms. Top employers include:



#### HOSPITALITY AND TOURISM

With its appealing combination of beaches, nightlife, restaurants, shopping, golf, tennis and national parks, Miami-Dade is one of the world's top urban resorts. It also is a favored location for business meetings, sales events and trade shows, including high-profile diplomatic and hemispheric events. Top employers include:



## MIAMI -DADE MSA OVERVIEW

### TARGETED INDUSTRY CLUSTERS



#### INFORMATION TECHNOLOGY

Miami-Dade enjoys a thriving information technology (IT) sector, ranging from entrepreneurial startups to regional businesses and Fortune 500 companies. One of Miami-Dade County's strategic advantages is the NAP of the Americas, one of the world's few Tier-1 network access points and a high-speed connection for data, voice and video traffic throughout the Americas and Europe. Other data centers include Telefonica USA, ColoHouse, QTS and Miami Data Vault. Top employers include:



#### LIFE SCIENCES AND HEALTHCARE

Since the 1950s, Miami-Dade's entrepreneurial climate has nurtured successful biomedical, medical device and pharmaceutical companies. Today, Miami-Dade is home to industry leaders such as Beckman Coulter, BD Biosciences, Cordis (a Johnson & Johnson Company) and Merck, along with vibrant life science research programs and strong community healthcare organizations. Top employers include:



#### TRADE & LOGISTICS

A strategic location for serving the Americas, unsurpassed air, sea and data connections, and a skilled multicultural workforce are among the key reasons trade and logistics companies choose Miami-Dade for their regional or global facilities. Companies from virtually every region of the world are represented in Miami-Dade's international trade and logistics community. Japan's Crystal Mover Services, Inc., a specialized operations and maintenance organization, recently established its U.S. headquarters in Miami-Dade, as did Uni Logistics America, LLC, one of the top 10 private international freight forwarding companies in China. Top employers include:



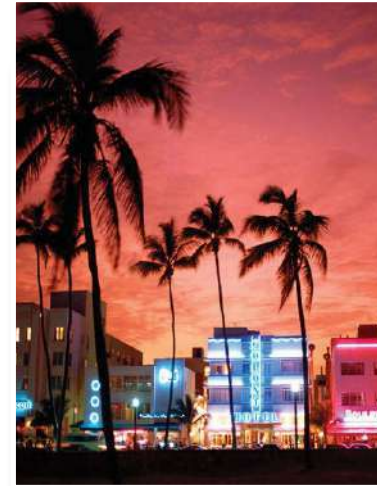
## MIAMI -DADE MSA OVERVIEW

### EXCEPTIONAL QUALITY OF LIFE

Miami-Dade is one of the state’s – and the world’s – most popular vacation spots. Though destinations often are said to offer something for everyone, the Miami area offers multiple enticements for everyone: The trendy nightlife of South Beach and the excitement of the Art Deco district. The bustle of Calle Ocho and the highly caffeinated energy of Little Havana. The plush hotels of Miami Beach and the historic hideaways of Coral Gables. Seemingly endless shopping opportunities in modern, sprawling malls and the quiet, personal attention offered by the family-owned shops of Coconut Grove and many other corners of the region. The lures of deep-sea fishing and golf and tennis, major league football, basketball, hockey and baseball, boat shows and auto racing, art festivals, outdoor food, and wine extravaganzas, an international airport and the world’s busiest cruise port - the Miami area offers all of this – and so much more.

### OUTDOOR RECREATION

Miami-Dade’s beaches, boating and fishing offer opportunities for year-round recreational pursuits. There are miles of popular beaches along the Atlantic Ocean and Biscayne Bay, from Sunny Isles Beach through Key Biscayne and south to Homestead’s Bayfront Park. Just offshore is Biscayne National Park, and to the west is Everglades National Park, making Miami-Dade one of the only communities in the U.S. to have two of these natural treasures. Golf and tennis are among the many other outdoor recreational activities that Miami-Dade residents enjoy year-round. The region also has an extensive network of parks and other recreational facilities, as well as an extensive network of bicycle lanes that runs throughout Miami-Dade County.



SOUTH BEACH



DOWNTOWN MIAMI SKYLINE



ADRIENNE ARSHT CENTER FOR THE PERFORMING ARTS



VIZCAYA MUSEUM AND GARDENS



ZOO MIAMI

### MUSEUM, CULTURE & ATTRACTIONS

Miami-Dade has a vibrant cultural scene, with private and public dollars flowing into the arts. In downtown Miami, the Perez Art Museum Miami and Miami Science Museum are creating a new waterfront cultural hub near the Adrienne Arsht Center for the Performing Arts of Miami-Dade County. On Miami Beach, the New World Symphony, America’s orchestra academy, is enjoying its new symphony hall that includes a unique outdoor projection screen for viewing concerts in the park.

From contemporary to historical treasures, Miami’s cultural and art museums offer an overview of international art drawn from private collections and traveling exhibitions. Visitors learn about Miami’s earliest inhabitants at HistoryMiami, which has interactive exhibits and offers exciting boat, walking, coach and eco-history tours of Miami.

Art buffs have a wealth of options, including Pérez Art Museum Miami (PAMM), Museum of Contemporary Art (MOCA), Frost Museum of Art at Florida International University and the Lowe Art Museum. On Miami Beach, the Bass Museum of Art features Old Masters as well as modern and contemporary exhibits. Vizcaya Museum and Gardens has many amazing antiques-filled rooms to explore, along with enchanting formal gardens. A humbler yet no less fascinating historic home is The Barnacle House, built in 1891 by Coconut Grove pioneer Ralph Munroe. The Jewish Museum of Florida is housed in a 1936 Art Deco synagogue on Miami Beach. The Haitian Heritage Museum features a collection of beautiful Haitian art, historical artifacts, music, film and literary works. The Coral Gables Museum offers an interesting glimpse at one of Miami’s most historic neighborhoods.

Rated one of the top 10 zoos in the U.S. by TripAdvisor.com in 2014, Zoo Miami is a 340-acre zoo that showcases more than 3,000 animals including koalas, tigers, and elephants in large open-air exhibits.

Miami Seaquarium is one of South Florida’s premier marine attractions and boasts a wide variety of marine life, remarkable educational programs and state of the art rescue and rehabilitation efforts. The 38-acre park is located on Key Biscayne and is home to dolphins, killer whales, sea lions, sea turtles and manatees, among many others.

## MIAMI -DADE MSA OVERVIEW



AMERICAN AIRLINES ARENA



MARLINS PARK



DORAL GOLF RESORT AND SPA

### SPORTS, RECREATION & ENTERTAINMENT

Miami-Dade is one of the nation's premier locations for professional and college sports. Led by LeBron James, Dwayne Wade and Chris Bosh, the Miami Heat captured back-to-back National Basketball Association (NBA) championships in 2012-2013, selling out their home games at American Airlines Arena in Downtown Miami. The National Football League's Miami Dolphins play at Hard Rock Stadium in Miami Gardens, which also hosts the University of Miami Hurricane football team and the collegiate Orange Bowl each January. Florida International University also fields a division 1 football team, and many local colleges and universities have competitive athletic programs.

Near downtown, the Miami Marlins play their National League baseball games at Marlins Park, a new 37,000-seat facility with a retractable roof and numerous other fan-friendly features. South Florida residents can also watch the Florida Panthers play their National Hockey League games in BB&T Center in Sunrise.

Other major Miami-Dade professional sporting events include the Sony Ericsson Open at the Tennis Center at Crandon Park on Key Biscayne, World Golf Championships – CA Championship at Trump National Doral Miami, and NASCAR's Sprint Cup and other motorsports championships at Homestead-Miami Speedway in Homestead.

### SHOPPING

Miami-Dade is a shopper's paradise, drawing fashion-seeking visitors from around the world. There are exclusive, high-end shops and boutiques, as well as dynamic regional malls and plenty of neighborhood options for bargain hunters. Dadeland Mall and Aventura Mall are among the nation's most successful shopping centers, while leading shopping districts include Miracle Mile in Coral Gables, The Falls in Kendall and Lincoln Road in Miami Beach. To the west, Dolphin Mall draws a global clientele as an outlet shopping and entertainment center. High-end retail centers include Bal Harbour Shops, just a block from the ocean and Village of Merrick Park near U.S. 1 in Coral Gables. North of downtown is the Miami Design District, which has designer showrooms and home furnishing stores. To the south, Homestead's quaint main street is populated with antiques stores, specialty shops and restaurants, and bargain is available at the nearby Prime Outlets Mall in Florida City.

### AWARD-WINNING EDUCATION SYSTEM



UNIVERSITY OF MIAMI

A private research university with more than 15,000 students from around the world, the **University of Miami** is a vibrant and diverse academic community. Led by President Donna E. Shalala, the University comprises 11 schools and colleges serving undergraduate and graduate students in more than 180 majors and programs. In 2014, for the sixth year in a row, U.S. News & World Report ranked UM among the top 50 universities in the country in its "Best Colleges" listings. U.S. News also cites several of its programs in "America's Best Graduate Schools."



MIAMI DADE COLLEGE

**Miami Dade College** is the largest and most diverse college in the nation. With seven campuses, two centers and more than 165,000 students from across the world, the College offers over 300 programs of study and several degree options, including vocational, associate, and baccalaureate degrees. MDC features numerous Continuing Education classes, online credit classes through the Virtual College, the New World School of the Arts, the School for Advanced Studies, The Honors College and Dual Enrollment.



FLORIDA INTERNATIONAL UNIVERSITY

**Florida International University (FIU)** is Miami's first and only public research university, offering bachelor's, master's, and doctoral degrees. Designated as a top-tier research institution, FIU emphasizes research as a major component in the university's mission. The Herbert Wertheim College of Medicine and the School of Computing and Information Sciences' Discovery Lab, are just two of many colleges, schools, and centers that actively enhance the university's ability to set new standards through research initiatives.



BARRY UNIVERSITY

**Barry University** offers more than 100 bachelor's, master's, and doctoral degree programs. The Barry community includes a dynamic, multicultural student body of more than 9,000 students from nearly all 50 states and 80 countries. Founded in 1940 as a Catholic college, Barry promotes knowledge and truth, an inclusive community, social justice, and collaborative service.

## MIAMI -DADE MSA OVERVIEW

### MIAMI INTERNATIONAL AIRPORT (MIA)

Miami International Airport (MIA), located on 3,230 acres of land near downtown Miami, is operated by the Miami-Dade Aviation Department and is the property of Miami-Dade County government. Founded in 1928, MIA now offers more flights to Latin America and the Caribbean than any other U.S. airport, is America's second-busiest airport for international passengers, boasts a lineup of 100 air carriers and is the top U.S. airport for international freight. MIA is also the leading economic engine for Miami-Dade County and the state of Florida, generating business revenue of \$33.7 billion annually and welcoming 70 percent of all international visitors to Florida. MIA's vision is to grow from a recognized hemispheric hub to a global airport of choice that offers customers a world-class experience and an expanded route network with direct passenger and cargo access to all world regions.

### OPA-LOCKA EXECUTIVE AIRPORT (OPF)

Opa-locka Executive Airport (OPF) is located only 10 minutes from Sun Life Stadium (home of the Miami Dolphins and the Florida Marlins), 35 minutes from Downtown Miami, 30 minutes from Miami Beach and only 20 minutes from Miami International Airport. Designated as a reliever to Miami International Airport, Opa-locka Executive Airport features no landing fees and quick and easy access. The airport offers full FBO service, a wide range of aircraft repair and maintenance services, including airframe, powerplant and avionics repair, and US Custom Service on the airfield. The airport is also home to the busiest U.S. Coast Guard Air/Sea Rescue Station.

### MIAMI EXECUTIVE AIRPORT (TMB)

Miami Executive Airport (TMB) is one of the busiest general aviation airports in Florida, serving corporate, recreational, flight training, and governmental agency activities. Miami Executive Airport is just 15 minutes from the business centers of South Miami-Dade County. As a reliever to Miami International Airport, its location also provides fast and easy access to the Florida Turnpike, Ocean Reef, the Florida Keys as well as the recreational and business activities in Miami and Miami Beach. The airport provides modern, efficient and professionally staffed FBO facilities serving the expanding corporate and business interests of South Florida.

### HOMESTEAD AIR RESERVE BASE

The 482nd Fighter Wing, Air Force Reserve Command, maintains and operates Homestead Air Reserve Base, located near the southern end of the Florida peninsula, about 25 miles south of Miami. It is a fully combat-ready unit capable of providing F-16C multi-purpose fighter aircraft, along with mission ready pilots and support personnel, for short-notice worldwide deployment. The wing has approximately 1,600 members, including more than 1,200 reservists, of which 260 are full-time reservists, in addition to 325 full-time civilians.



MIAMI INTERNATIONAL AIRPORT



MIAMI EXECUTIVE AIRPORT



PORT OF MIAMI



BRIGHTLINE

### PORT OF MIAMI

The Port of Miami is among America's busiest ports and recognized throughout the world with the dual distinction of being the "Cruise Capital of the World" and the "Cargo Gateway of the Americas." It handles more than 25 shipping lines calling on approximately 100 countries and 250 ports around the world and is currently undergoing a multi-phase Capital Improvement Plan that includes a twin-tube tunnel directly linked to the interstate highway system; an on-dock rail system providing direct rail access; and a deep dredge project that will widen and deepen the channel to 50 feet in order to accommodate Post Panamax ships, the largest class of cargo vessels. This will make the Port of Miami the first port of call on the eastern coast of the U.S. with this capability.

### RAIL

Florida East Coast Railway's (FEC) Miami ramp terminal facility is the company's largest and busiest facility in the State of Florida. Located conveniently close to Port Miami, steamship line customers are able to use the intermodal service to get their cargo to and from their customers in a timely and efficient manner. With an In Bond Department located at the ramp terminal and day-to-day interaction with the Customs Service, FEC offers unique and speedy handling of all customer needs. Brightline's express high speed rail system service runs between Miami and West Palm with a single intermediate stop in Ft Lauderdale.

### HIGHWAYS

Miami-Dade County is served by an extensive network of roads and highways that connect major employment hubs with Miami International Airport and PortMiami, as well as residential suburbs and popular visitor attractions from the Everglades to Miami Beach. The County's highway system includes the Florida Turnpike, Interstate 95, Interstate 75, and a network of Florida State Roads, including the Palmetto Expressway (SR 826), Dolphin Expressway (SR 836), Turnpike Homestead Extension (SR 821), Don Shula Expressway (SR 874), and Snapper Creek Expressway (SR 878). Among the twelve largest urban statistical areas in the United States, Miami has the most efficient, lowest-impact road system of all according to a ranking by Road Network Efficiency.



## MIAMI -DADE MSA OVERVIEW

### MIAMI-DADE DEVELOPMENTS

#### BRICKELL CITY CENTRE

Brickell City Centre is a \$1.05 billion shopping and mixed-use development. Brickell City Centre brings unparalleled shopping, dining and entertainment. It's 500,000 sq. ft. vertical shopping experience is rounded out with a mix of premium and contemporary shops filled with beauty, home décor, jewelry, apparel and more. This combined with 3 45 floor high rises truly combines eat sleep and play.

<https://www.brickellcitycentre.com/work/overview>



#### MIAMI WORLD CENTER

Miami World Center -Miami Worldcenter is one of the largest private master-planned projects in the United States, featuring a diversity of urban land use, including retail, hospitality, residential and commercial space. Located in the core of downtown Miami, the ten-block, mixed-use development is situated immediately north of the Central Business District and is surrounded by world-class amenities and boasts convenient access to transportation. At nearly 30 acres Miami Worldcenter is home to 1,875 residential units, 300K sq.ft., 2,050 hotel rooms, 500K sq. ft. expo space and 500K sq. ft. of office space.

<http://miamiworldcenter.com/masterplan>



#### MIAMI STADIUM - INTER MIAMI

The \$1 billion development calls for a 25,000-seat stadium and a hotel, office park and commercial campus on the city-owned Melreese golf course, which spans 73 acres. Beckham's MLS team would also build a public park on an adjacent site.

<https://therealdeal.com/miami>



# MIAMI -DADE MSA OVERVIEW

## MIAMI-DADE DEVELOPMENTS

### CITY PLACE

Located in the center of Doral, City Place is known as South Florida’s new entertainment hub. Boasting 250,000 of retail with more than 40 dining, shopping, and entertainment options plus luxury living space.

Source: <https://www.miamiherald.com/miami-com/things-to-do/article225721225.html>



### AMERICAN DREAM

The largest mall in the US called The American Dream is coming to Miami. Slated to be 6 million square feet, the \$4 Billion retail and entertainment complex will be twice the size of the nation's current largest mall, the King of Prussia mall in Pennsylvania. Developed by Triple Five Group American Dream is said to be more like an amusement park than traditional mall. The complex will feature a water park, giant indoor pool, an indoor ice rink and artificial ski slope, “submarine” rides, dozens of restaurants and up to 1,200 stores. Triple Five anticipates that 30 million people will visit each year.

Source: <https://www.businessinsider.com/largest-mall-us-american-dream-miami-2018-5>



### GABLES STATION

Gables Station is a transit oriented development, located only 30 feet away from the Miami Metrorail and Underline Park. The 1.3 million sq. ft. mixed use development will feature three towers set to include 120,000 sq. ft of retail, 500 residential units including 66 furnished extended-stay hotel units and is expected to employ approximately 500 workers. Expected to be completed in the fourth quarter of 2020.

Source: <https://www.globest.com/2018/07/23/construction-begins-on-gales-station-development>



35

## DEMOGRAPHICS

*Conviva Care Center | North Miami Beach, FL*

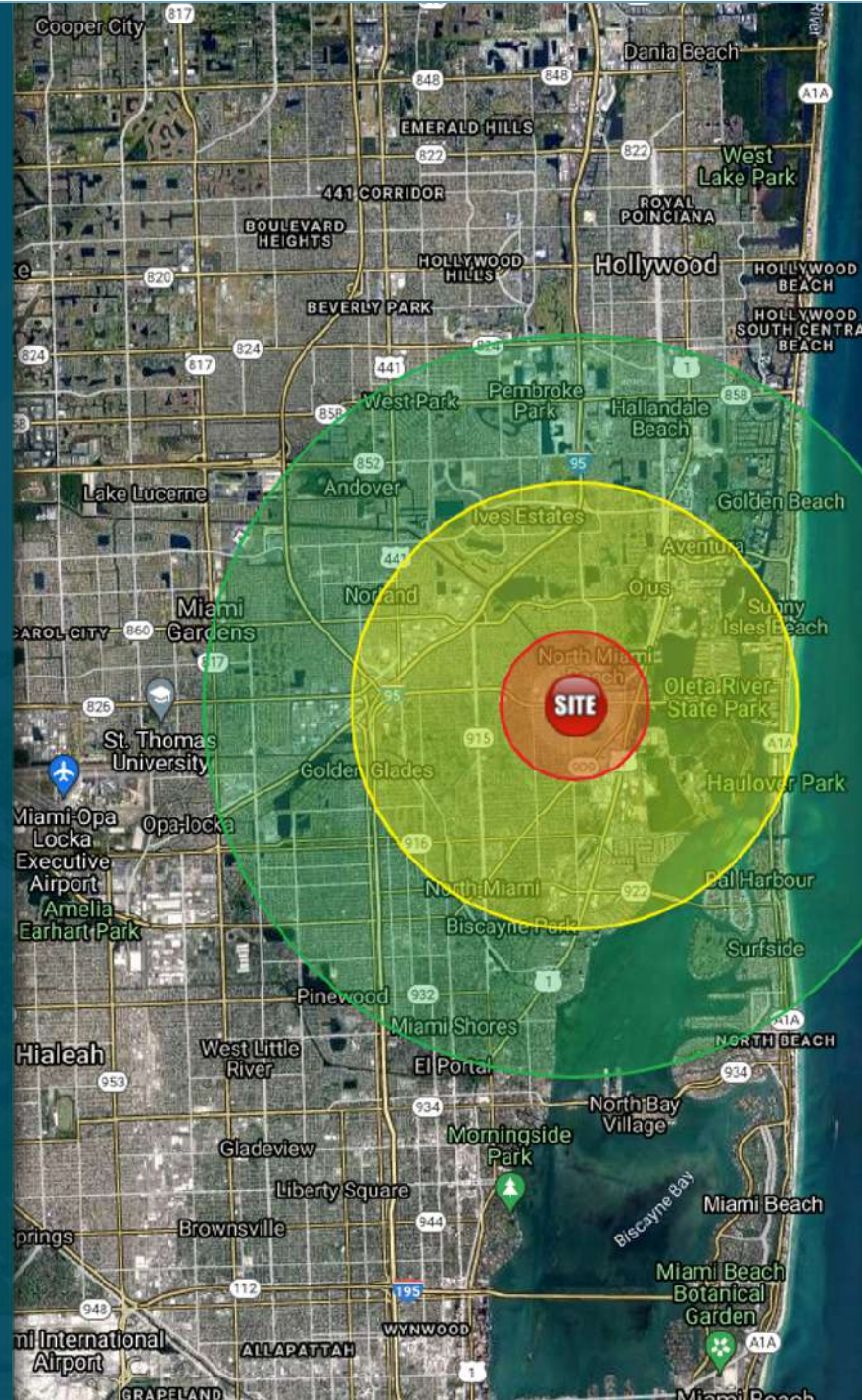


FranklinStreet  
OFFERING MEMORANDUM

## DEMOGRAPHICS

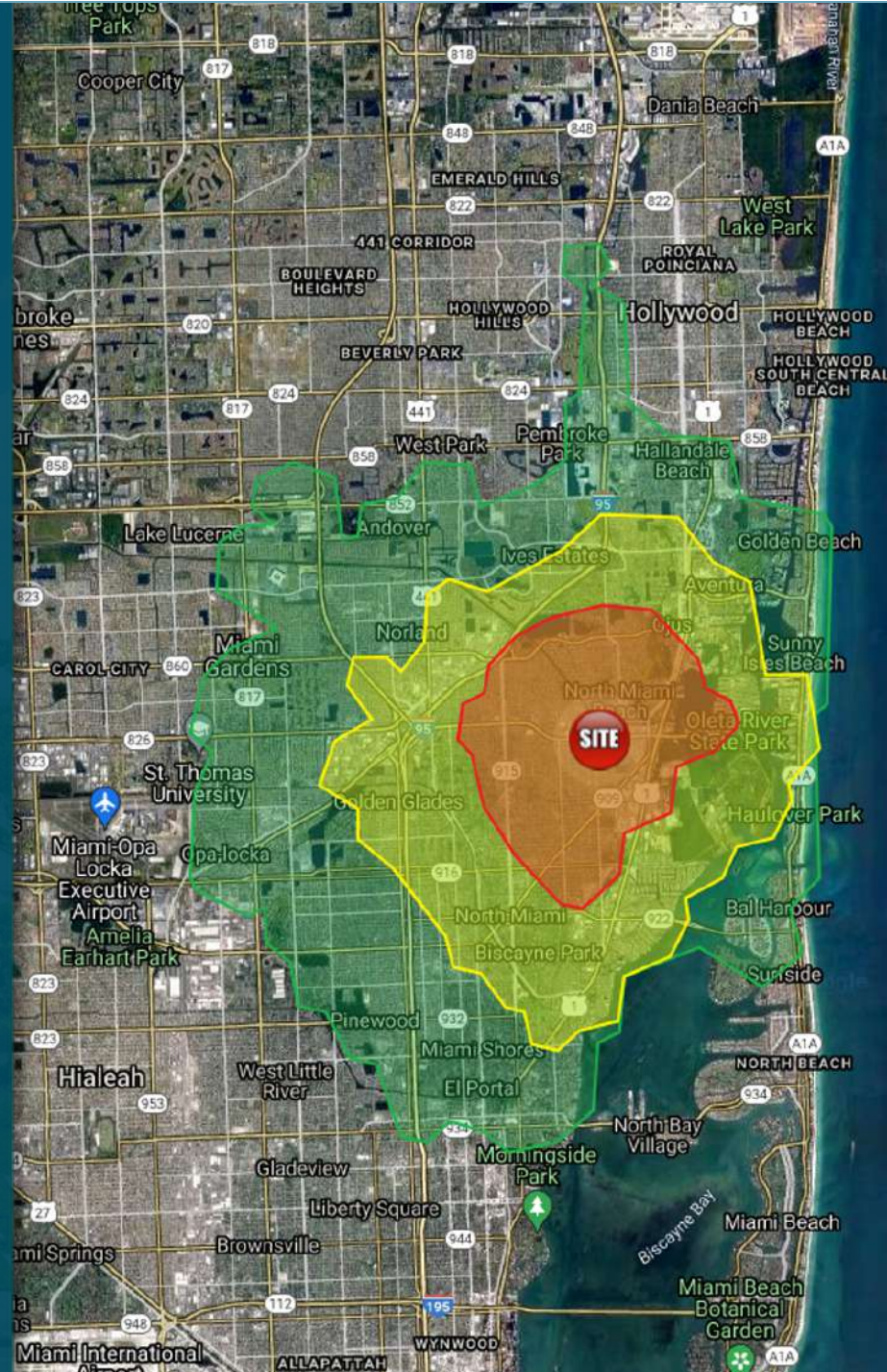
	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
Total population	27,844	201,839	448,099
Median age	33.8	36.6	37.1
Median age (Male)	31.7	34.3	35.0
Median age (Female)	34.4	37.9	38.7
<b>HOUSEHOLDS &amp; INCOME</b>			
Total households	9,482	77,665	169,673
# of persons per HH	3.2	2.8	2.8
Average HH income	\$57,021	\$74,791	\$77,978
Average house value	\$288,017	\$427,186	\$458,364

\* Demographic data derived from 2010 US Census



## DEMOGRAPHICS

	5 MIN	10 MIN	15 MIN
<b>POPULATION</b>			
Estimated Population (2021)	82,818	220,579	446,774
Projected Population (2026)	85,158	227,255	460,084
Census Population (2020)	83,505	219,503	445,871
<b>HOUSEHOLDS</b>			
Estimated Households (2021)	28,493	82,883	164,310
Projected Households (2026)	28,745	83,892	165,800
Census Households (2020)	28,786	82,975	163,901
<b>HOUSEHOLD INCOMES</b>			
Estimated Average Household Income (2021)	\$60,078	\$74,143	\$75,949
Estimated Median Household Income (2021)	\$47,307	\$57,545	\$57,748
Average Household Net Worth (2021)	\$303,543	\$440,099	\$437,136





# CONVIVA CARE CENTER

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