

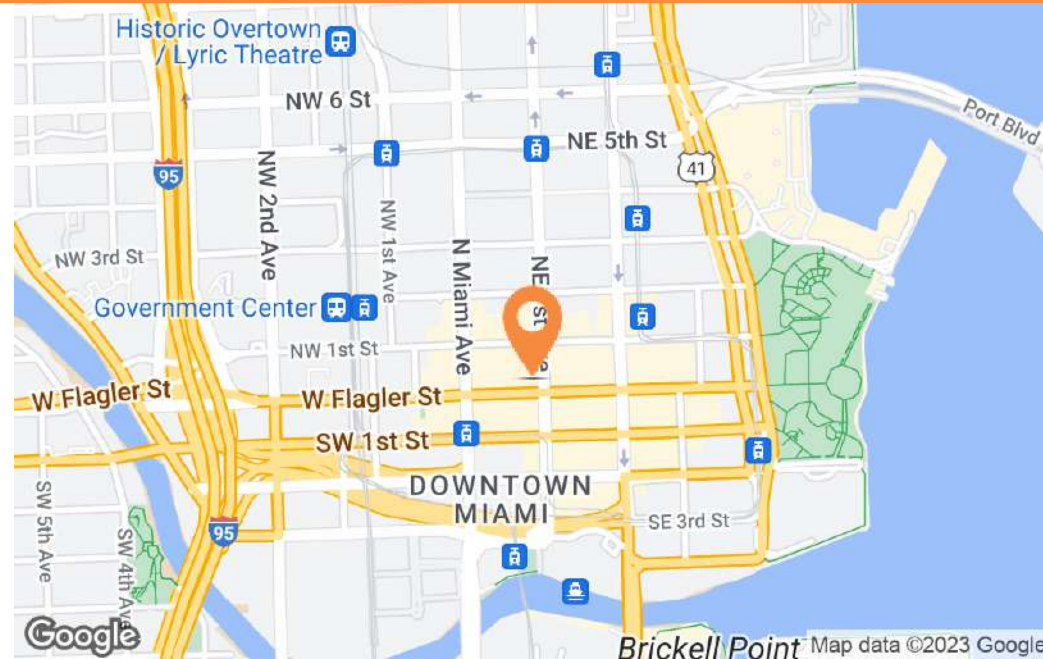


RETAIL PROPERTY FOR SALE

14 NE 1ST AVE

2ND FLOOR OFFICE | ONE FLAGLER BUILDING





- + SIZE**
11,390 SF
- + LEASED**
100%
- + NOI**
\$180,714

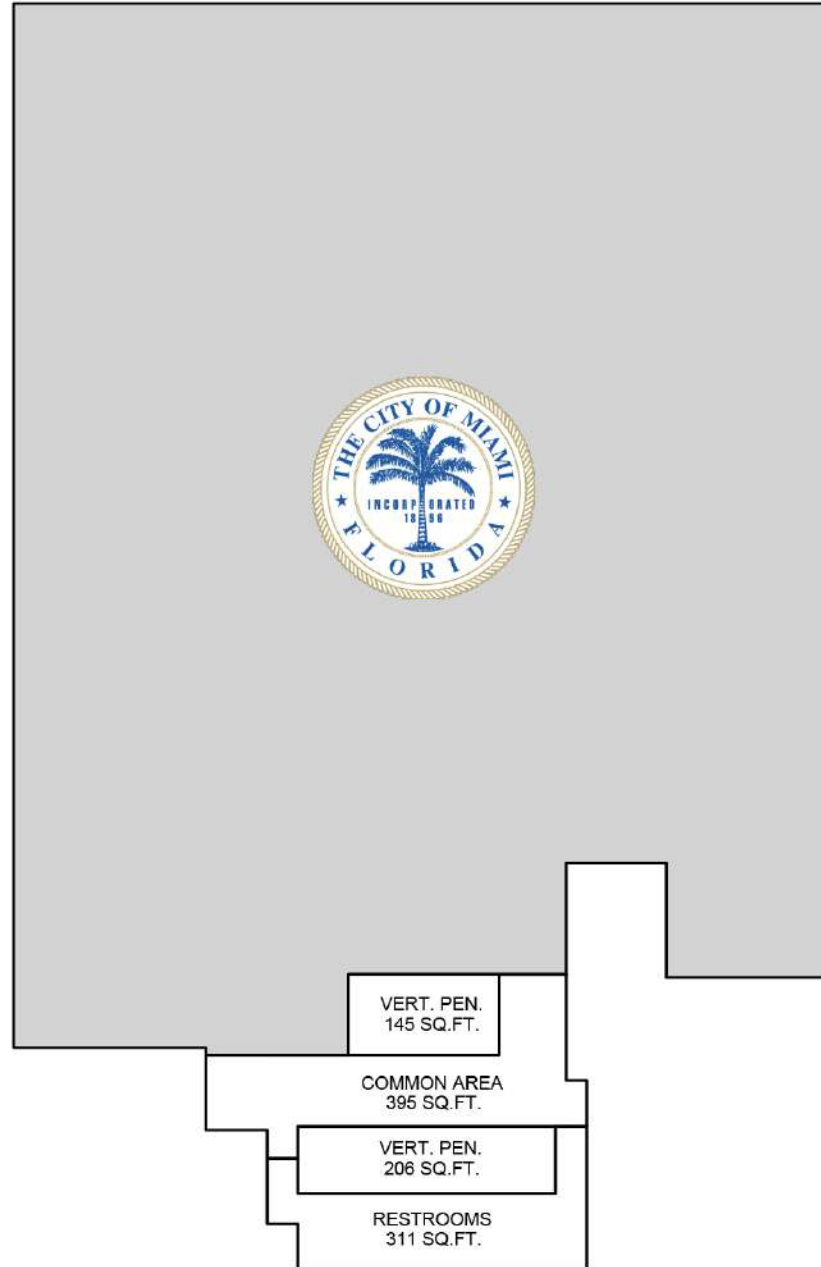
PROPERTY OVERVIEW

FA Commercial is pleased to exclusively present this 11,390 SF 2nd floor office as a investment. The deal has a lot of upside, with the potential to increase future rents, making it a true value add play. Surrounded by the major developments in the area such as Miami World Center, Waldorf Astoria, and the Aston Martin Residences.

PROPERTY HIGHLIGHTS

- **Tenant:** City of Miami
- Fully leased
- Premium downtown location
- Close to premium restaurants and leisure spots of Downtown and Brickell Area





Tenant	Lease Type	Lease Start	Lease End	GLA	Base Rent / SF	Annual Rent	Monthly Recovery	Annual	2022 Estimated Annual Recovery	Options
City of Miami	Gross with escalation	2018	2026	11,390	\$26	\$295,457	\$3,229	\$38,752	\$41,192	2 x 3yr Renewal Options: 2nd Renewal Option: 07/01/2026 - 06/30/2027; \$337,513.81 07/01/2027 - 06/30/2028; \$345,951.66 07/01/2028 - 06/30/2029; \$354,600.45

FSL	FS Class	2nd Floor
REVENUES	RENTAL INCOME	302,838
	TAXES & CAM	38,752
	TOTAL REVENUE	341,590
OPERATING EXPEN	CONDO EXPENSES	(96,187.63)
	INSURANCE	(5,292)
	PROPERTY TAXES	(56,997)
	R&M BUILDING	(2,400)
		(160,876)
OPERATING INCOME (LOSS)		180,714



LEASE ABSTRACT

Lease Type	Gross with escalation
Base Term	7 Years
Lease Commencement	2018
Lease Expiration	2025
Renewal Option Term	3 Years





Building Name	One Flagler
Stories	15
Office Floors	14
APN	01-4137-074-2170
Retail Stores	6 100% Leased
Parking	Vallet
Year Built	1952
Number of Buildings	1

Flagler Street will undergo a \$13 million overhaul that includes a total redesign and reconstruction from Biscayne Boulevard to the Miami-Dade County Courthouse at NW 1st Avenue and a charming historic railroad theme that pays tribute to Henry Flagler.

All Aboard Florida is an express intercity passenger rail service designed to connect Miami to Orlando in less than 3 hours. The Station will be 3 blocks away from One Flagler.

One of the largest master-planned urban environments in the United States and a mere 5 blocks from One Flagler, the plan for **Miami World Center** includes 10 blocks of hotel, residential, office, conference, educational, and public space in the very core of downtown Miami.



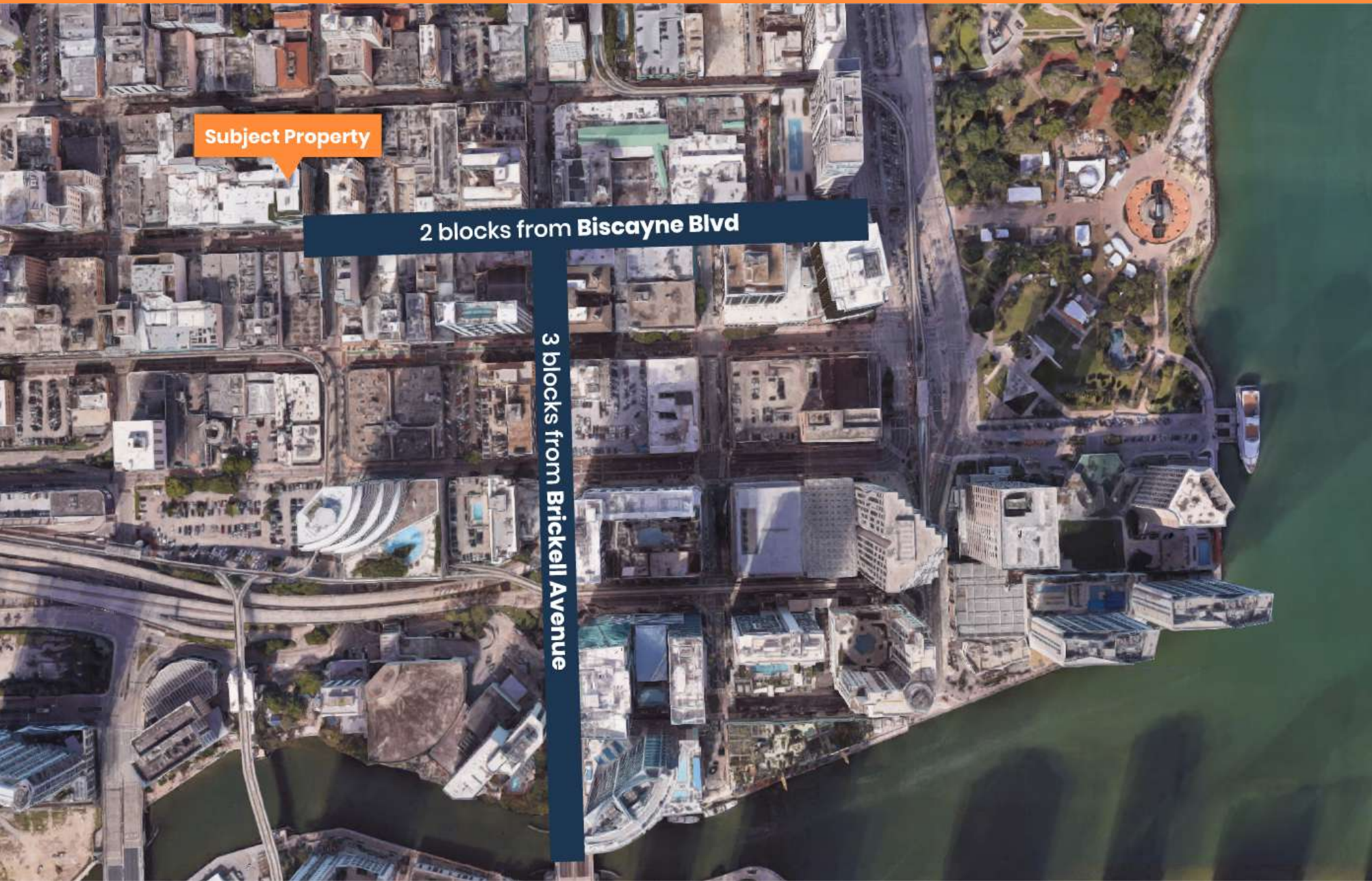
- After completion of remodeling and repositioning, it is expected that annual gross rental rates may exceed \$30 per square foot.
- Business Plan consists of the acquisition, remodeling, and market repositioning of this iconic office building.
- Invest in Commercial Real Estate both Office and Retail space, in the One Flagler Building, located in Downtown Miami
- One Flagler offers great diversification opportunities for those looking at residential and provides a price point much lower than other commercial opportunities.

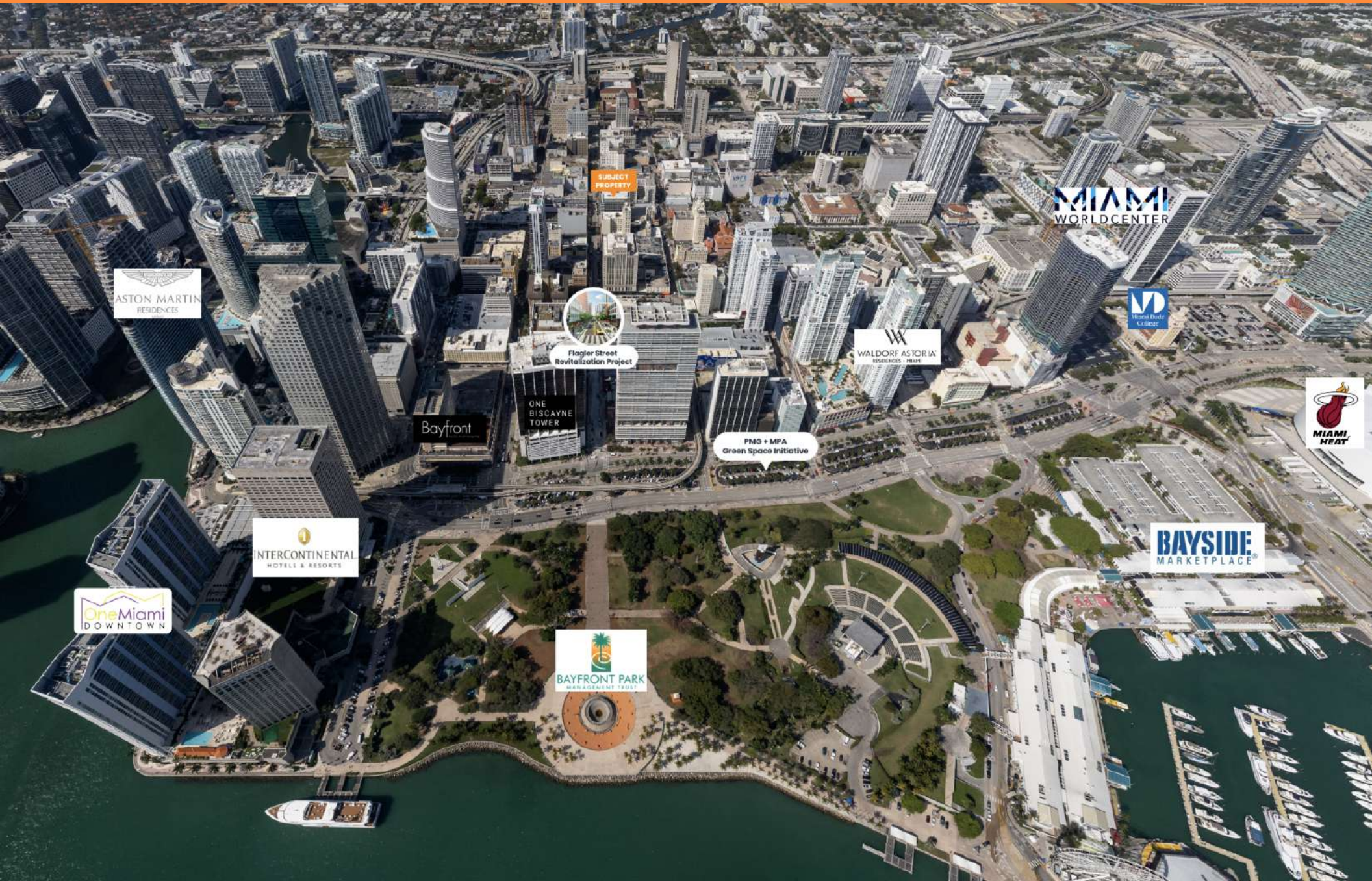


Building Lobby

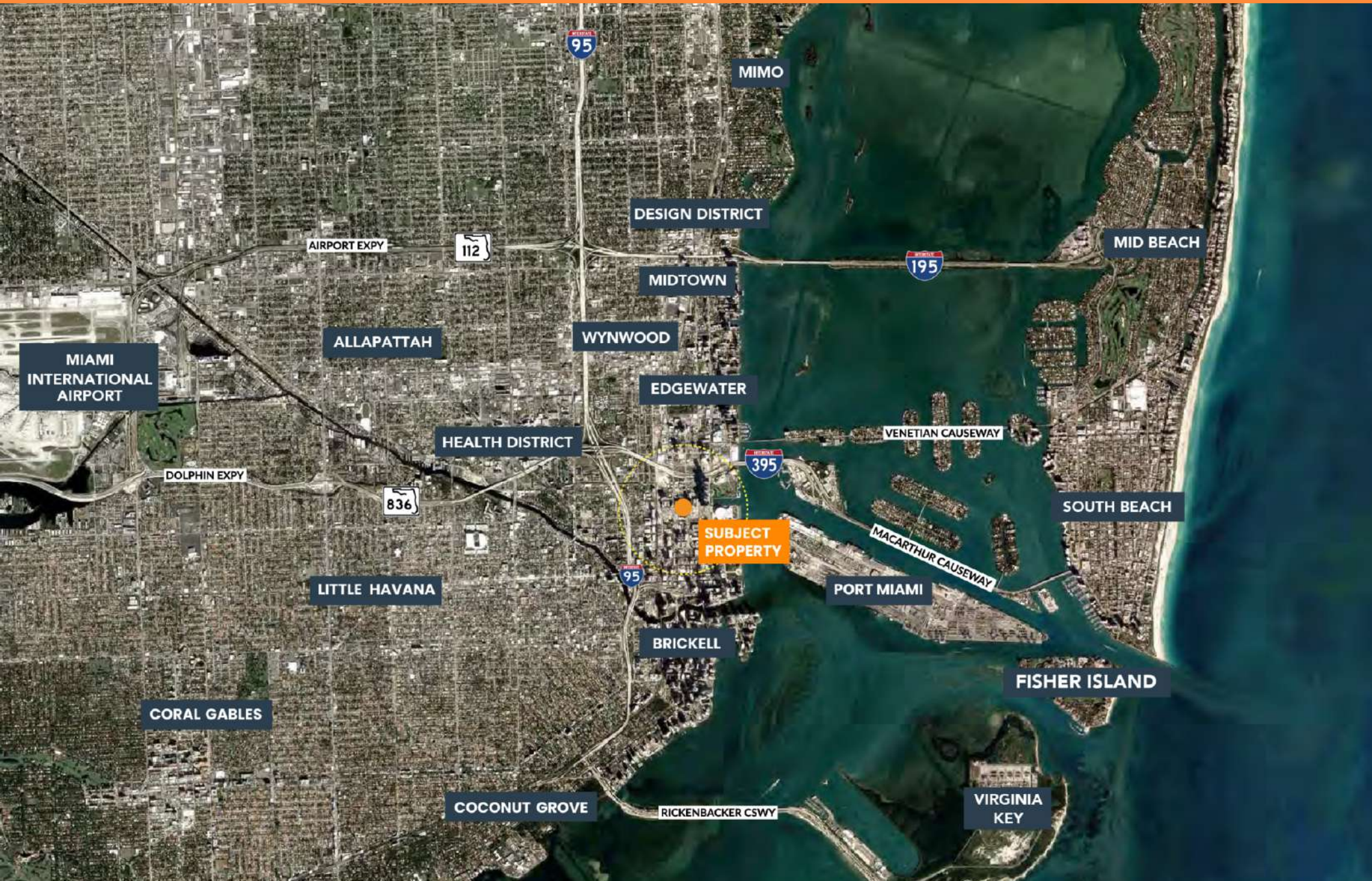


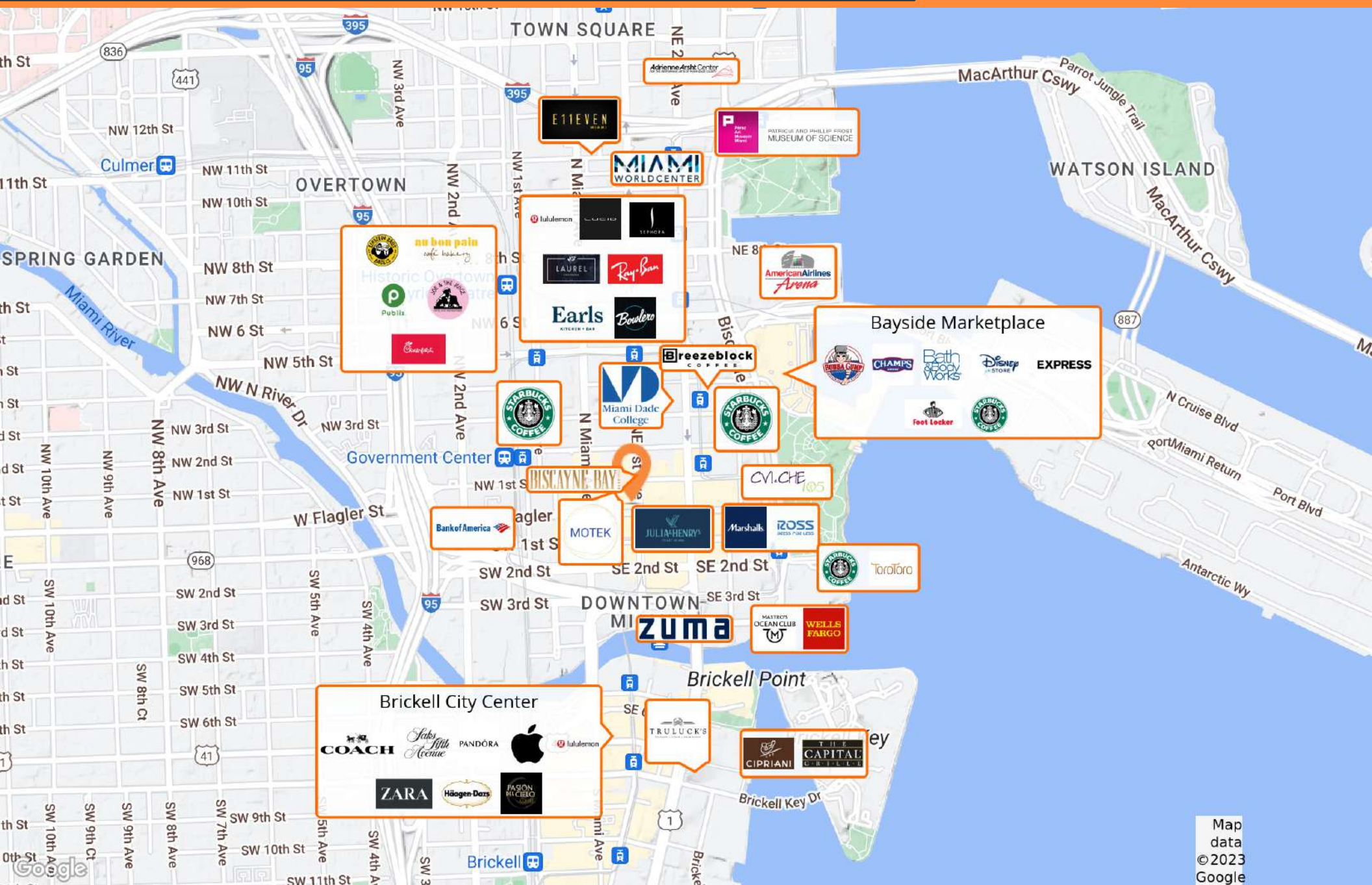
Building Reception







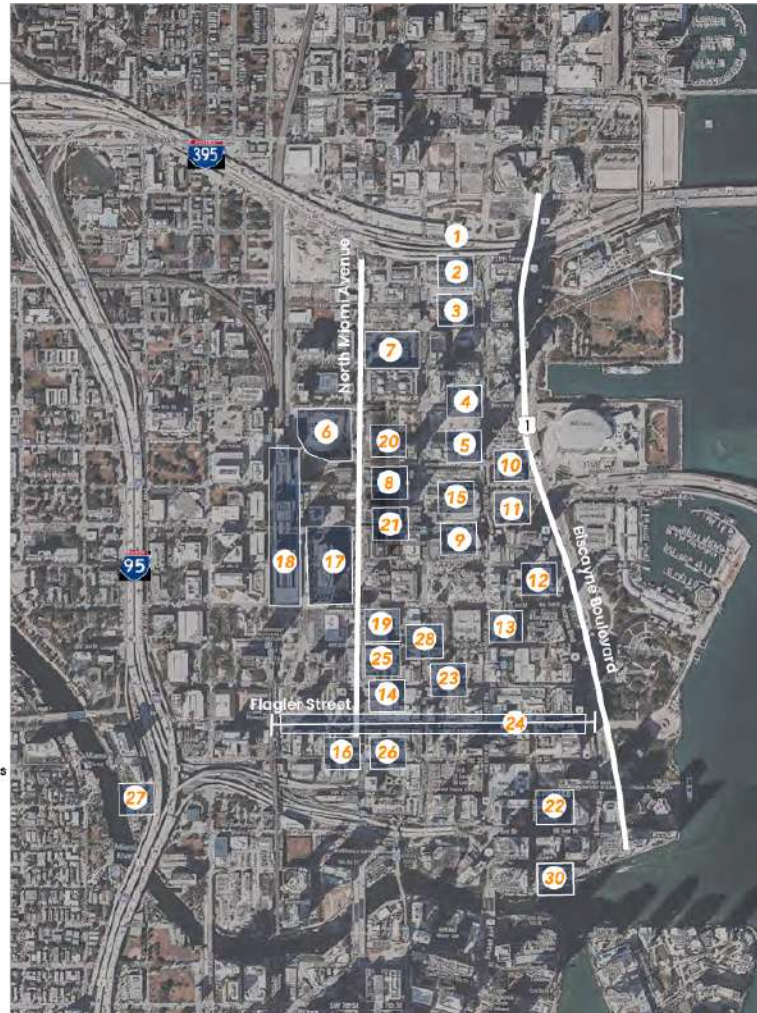


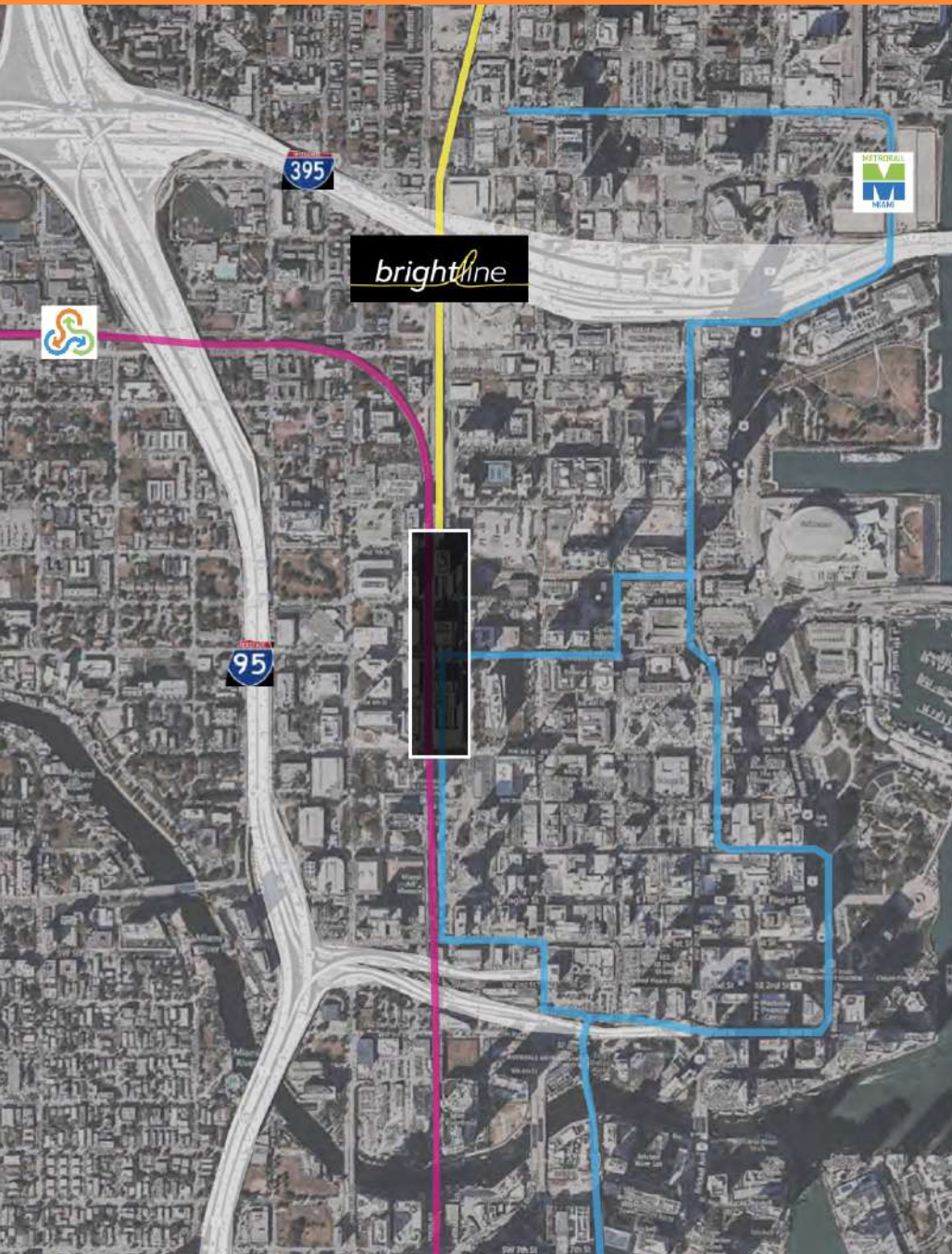


Map data ©2023 Google

Nearby Developments

- | | |
|---|---|
| 1. Underdeck Miami | 16. Lions Group NYC
675 units |
| 2. Elleven Hotel Residences/ Beyond
461 units 375 Hotel keys | 17. US District Courthouse |
| 3. Naftali Group
Two Supertall Towers 1.3 million total sf of development | 18. Miami Central Station
816 units 130,000 sf of retail |
| 4. CitizenM at MWC
252 Hotel keys | 19. The District
640 units |
| 5. Bezel at MWC
434 units | 20. The Crosby at MWC
450 units |
| 6. Witkoff and Monroe Capital
2,200 units | 21. Downtown 5th
1,042 units |
| 7. Legacy at MWC
310 condos 210 hotel keys | 22. Monarc at Met Apartments
462 units |
| 8. Okan tower
399 units | 23. Diamond District |
| 9. Related Group Merrimac Ventures
450 units | 24. Flagler Street Streetscape |
| 10. Nativo Miami
412 units | 25. Metro Mall Jewelry Center |
| 11. Elser Residences
646 units | 26. New Courthouse |
| 12. Waldorf Astoria
360 units | 27. Miami River
1,678 residential units 330 hotel rooms
198,882 sf of retail |
| 13. YotelPad
453 units | 28. Namdar
640 units |
| 14. Lalezarian Properties
565 units | 29. Hyatt Gencom
1,500 units |
| 15. 501 First Residences
448 units | 30. Aston Martin Residences
434 units |





BRIGHTLINE/MIAMI CENTRAL STATION

MiamiCentral is a mixed-use railroad station development in the Government Center district of Downtown, Miami, Florida. Currently, the station serves an inter-city rail service named Brightline and connects to the adjacent Government Center station serving Metrorail, Metromover, and bus lines. In the next few years, the station will serve Tri-Rail commuter rail.

METROMOVER STATION

Metromover is a free mass transit automated people mover train system operated by Miami-Dade Transit in Miami, Florida, United States. Metromover serves the Downtown Miami, Brickell, Park West and Arts & Entertainment District neighborhoods. Metromover connects directly with Metrorail at Government Center and Brickell stations. It also connects to Metrobus with dedicated bus loops at Government Center and Adrienne Arsht Center station.

METRORAIL STATION

Metrorail is the heavy rail rapid transit system of Miami and Miami-Dade County. Metrorail is composed of two lines of 23 stations on 24.4 miles of standard gauge track. Metrorail connects to the Metromover in Downtown, which provides metro service to the entirety of Downtown and Brickell. Additionally, it connects to South Florida's commuter rail system at Tri-Rail station, as well as Metrobus routes at all stations.

I-395 SIGNATURE BRIDGE

SR 836 beginning at NW 17 Avenue and continuing through the SR 836/I-395/I-95 (Midtown) Interchange to the MacArthur Causeway Bridge. The limits on I-95 are from NW 8 Street to NW 29 Street. Construction is expected to be completed in the fall of 2024 at a cost of \$818 million.

31,000+
Residents

\$107,000
Avg HHI

3,700+
Hotel Rooms

230,000+
Daytime Pop.

Brickell Overview

THE DISTRICT TODAY

Brickell today boasts the title of being the financial district of Miami and South Florida, with some of the largest corporations in Florida located within this 1.1 Square Mile area. The area is one of the true live-work-play communities with its Class A residential apartments and condos, Class A office fabric, and a vibrant retail and restaurant scene.

ON THE HORIZON

Brickell keeps growing with world-class developments underway, like OKO Group's 830 Brickell, JDS Development's 1 Southside Park, Related's Baccarat Residences, the Underline Park, among others. With the highest density zoning in the City of Miami and an already existing community of transnational corporations, high-income demographics, and world-wide destinations, Brickell has cemented its reputation as the go-to destination for CEOs, executives, entrepreneurs, and elites.

THE LONG TERM VISION

Developers are quickly transforming the area from what used to be a predominantly office submarket, to a residential hotspot, and a global destination for travelers seeking an exciting, young, and fast-paced ecosystem much like New York City. The next iteration of Brickell will further activate its streets with the likes of The Underline Park and 1 Southside Park, while elevating the shopping and dining experience to meet the demand of the growing office and residential population to be in places that excite and inspire.



 **BRICKELL
CITY CENTRE**

Market Drivers - Brickell City Centre

OVERVIEW

Brickell City Centre brings three levels of unparalleled shopping, dining and entertainment anchored by a 107,000 square foot, ultra-modern Saks Fifth

SHOP

Luxury brands are rapidly opening their doors with premium, contemporary and blend of new-to-market brands in the mix. The 500,000 square foot vertical shopping experience is rounded out with a mix of premium and contemporary shops filled with beauty, home decor, jewelry, apparel and much more.

EAT + DRINK

The restaurants and bars, an integral piece of the Brickell City Centre experience, make up the third and fourth levels, an experience anchored by CMX, the VIP Cinema Experience.



 **BRICKELL
CITY CENTRE**

Market Drivers - Brickell City Centre Phase 2

THE LATEST

Developer Swire Properties has announced that it will begin focusing on developing the remaining phases at Brickell City Centre after completing a selloff of condo units there. Swire also sold two office towers at Brickell City Center in July 2020 for \$163 million, and plans to recycle the funds into new projects.

At least four new potential towers could be built by Swire at Brickell City Centre. Swire has plans for an 80-story, 1,049-foot supertower called One Brickell City Centre with a mix of uses, serving as the Brickell Avenue entrance to the complex.

The developer has also submitted plans for a 62-story tower on the Associated Photo site next to Brickell City Centre. Another 52-story tower is planned on the former Tobacco Road property



**CHETRIT
GROUP**

Market Drivers - Chetrit \$1B Miami River Development - Miami Riverwalk Towers.

THE LATEST

Chetrit Group secured a \$310 million construction loan for its \$1 billion mixed-use mega development planned for the Miami River. Madison Realty Capital provided the loan for the first and second phases of the multi-phased project, according to a release. New York-based Chetrit has long planned to develop the 6.2-acre site, south of the river, between I-95 and Southwest Second Avenue.

The city of Miami approved the project in October 2015, as a five-phase development with a 330-key hotel, 1,700 residential units, 266,000 square feet of retail and office, and more than 2,000 parking spaces.

The first two phases will include a 54-story, 632 unit tower, and a 24,000-square-foot, three-story two-building commercial component. The third phase will have another 1 million square feet of development.



FLAGLER STREET REVITALIZATION

Flagler Street is the original Main Street, a promenade stretching from Bay to River. When Flagler Street and Miami Ave intersect it creates the four quadrants of city's grid and could not get anymore Main & Main St. The fully funded 30 million revitalization project entails a near-total redesign and reconstruction of the street from Biscayne Boulevard to the Miami-Dade County Courthouse. On-street parking will be eliminated, replacing it with valet stations, extending and level sidewalks to allow ample room for pedestrians, cafe tables, bike racks and benches. Oak trees will be planted down the entire street, while upgrading and burying the electric and sewage. Flagler Street will return to its days of glory, rivaling any Miami pedestrian mall and ultimately competing with the Worth Avenues and Rodeo Drives of the world.

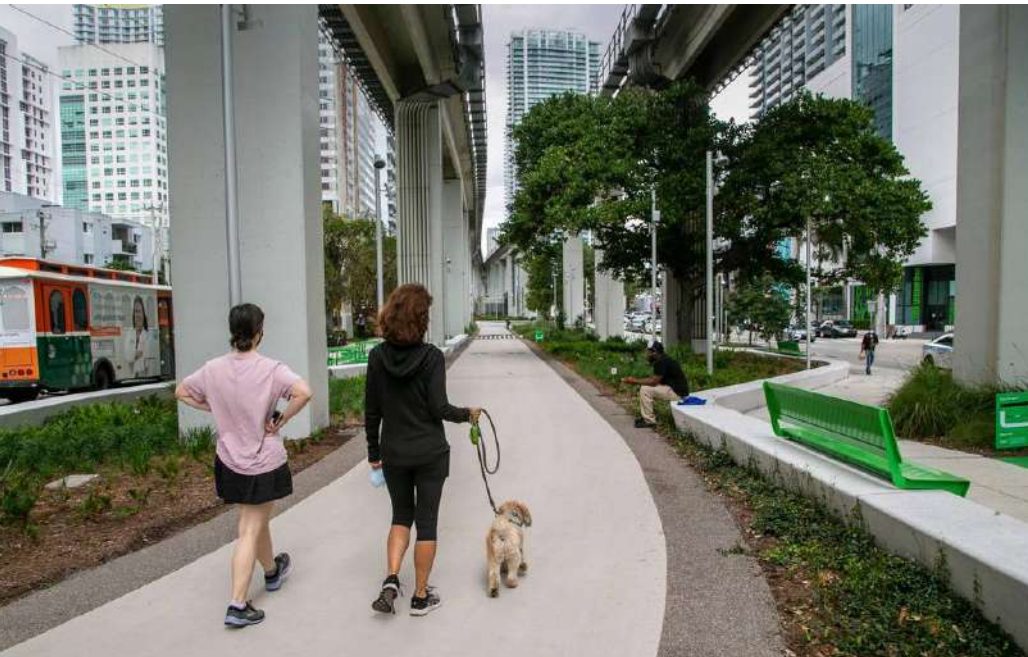


Design | Concept | Plan



OVERVIEW

Phase 1 of the Underline has been completed and starts right in front of the AC Element Hotel. With 0.5 miles long, from the Miami River to SW 13th Street, the Underline features biking and walking trails, an Urban Gym, a Promenade, a seating area called the Oolite Room, Dining Areas, Gaming Tables, and Soccer and Basketball Courts. Upcoming Phases 2 and 3 will complete the project all the way to South Miami and span 10 miles.



OVERVIEW

- \$800M Investment
- Reconstruct existing interstate and create a 1,025 foot long bridge
- Redefining the Miami skyline with six sweeping arches
- Enhances connectivity between Downtown Miami and the Art & Entertainment District





MIAMI WORLD CENTER & THE PARAMOUNT LUXURY CONDO

Miami World Center is a new mega project and Downtown's game changer. With nearly 30 acres and an estimated price tag of more than \$1.5 billion, Miami World Center will be the second largest urban development in the United States. It will include 765,000 Sq.Ft of signature retail, 4.5 acres of open space, 7,000 new parking spaces, and an ultra-modern Marriott Marquis World Convention Center Hotel with 1,800 rooms, 600,000 Sq.ft of convention space, and an 80,000 Sq.ft outdoor event deck. To top it all off – literally – the Master Plan for Miami Worldcenter will include multiple residential towers with over 1,000 units. Read more on Miami World Center.



THE CENTER OF MIAMI'S ENTERTAINMENT

Bayfront Park is home to some of Miami's largest annual events. As such, residents will be able to enjoy a true live-work-play lifestyle. From top-notch restaurants to trendy nightclubs, and from live music venues to world-class art galleries, Bayfront Park offers it all.





Miami Worldcenter



MiamiCentral Station



Swire 1 Brickell City Center



Brickell City Centre



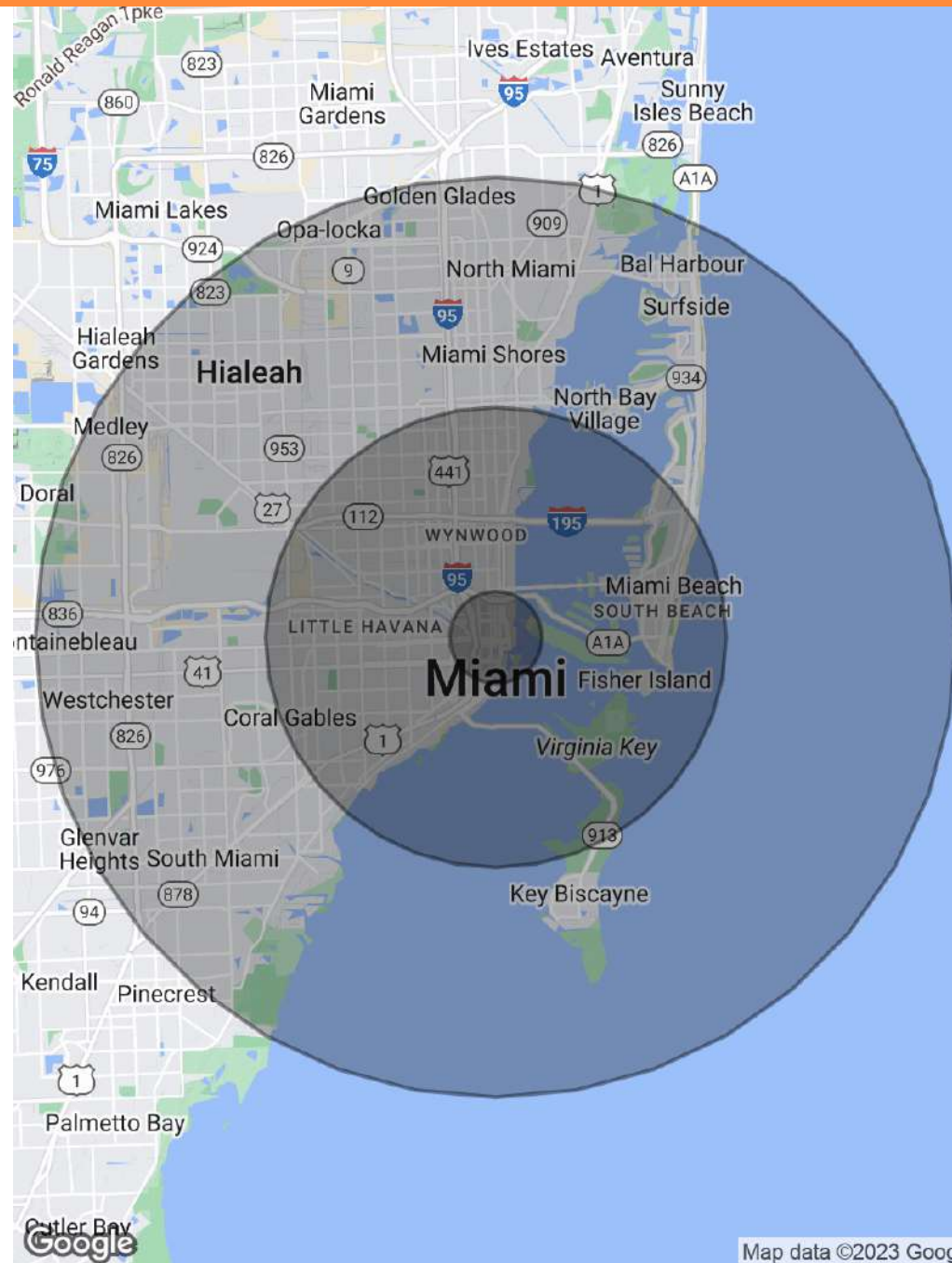
Swire Brickell Key



The Shops at Mary Brickell Village

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	58,371	489,391	1,195,976
Average Age	37.8	40.6	41.4
Average Age (Male)	38.2	39.7	39.9
Average Age (Female)	37.4	41.8	42.7
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	38,249	242,923	518,958
# of Persons per HH	1.5	2.0	2.3
Average HH Income	\$82,856	\$65,248	\$70,114
Average House Value	\$249,104	\$310,752	\$344,595
ETHNICITY (%)	1 MILE	5 MILES	10 MILES
Hispanic	63.2%	68.3%	66.9%
RACE	1 MILE	5 MILES	10 MILES
Total Population - White	42,645	315,151	758,110
Total Population - Black	4,803	81,056	226,255
Total Population - Asian	1,717	6,791	16,783
Total Population - Hawaiian	0	138	664
Total Population - American Indian	229	1,393	1,770
Total Population - Other	2,040	29,202	61,904

* Demographic data derived from 2020 ACS - US Census



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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.

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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.

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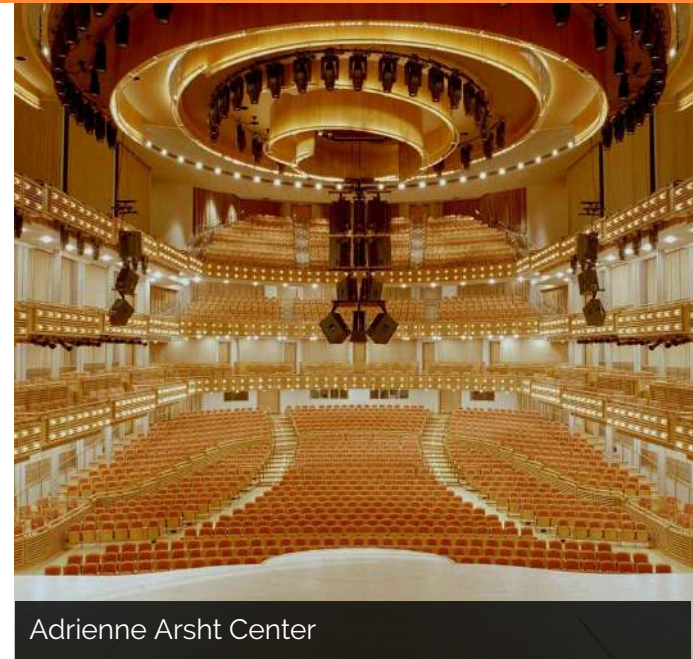
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FA
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Perez Art Museum

Frost Museum of Science

Adrienne Arsht Center



US Open



F1 Grand Prix