

# OFFERING MEMORANDUM

Medical, Office,  
Restaurant or Retail Space

*Merrick Manor*

*301 Altara Ave. CU 14*

*Coral Gables, FL 33146*





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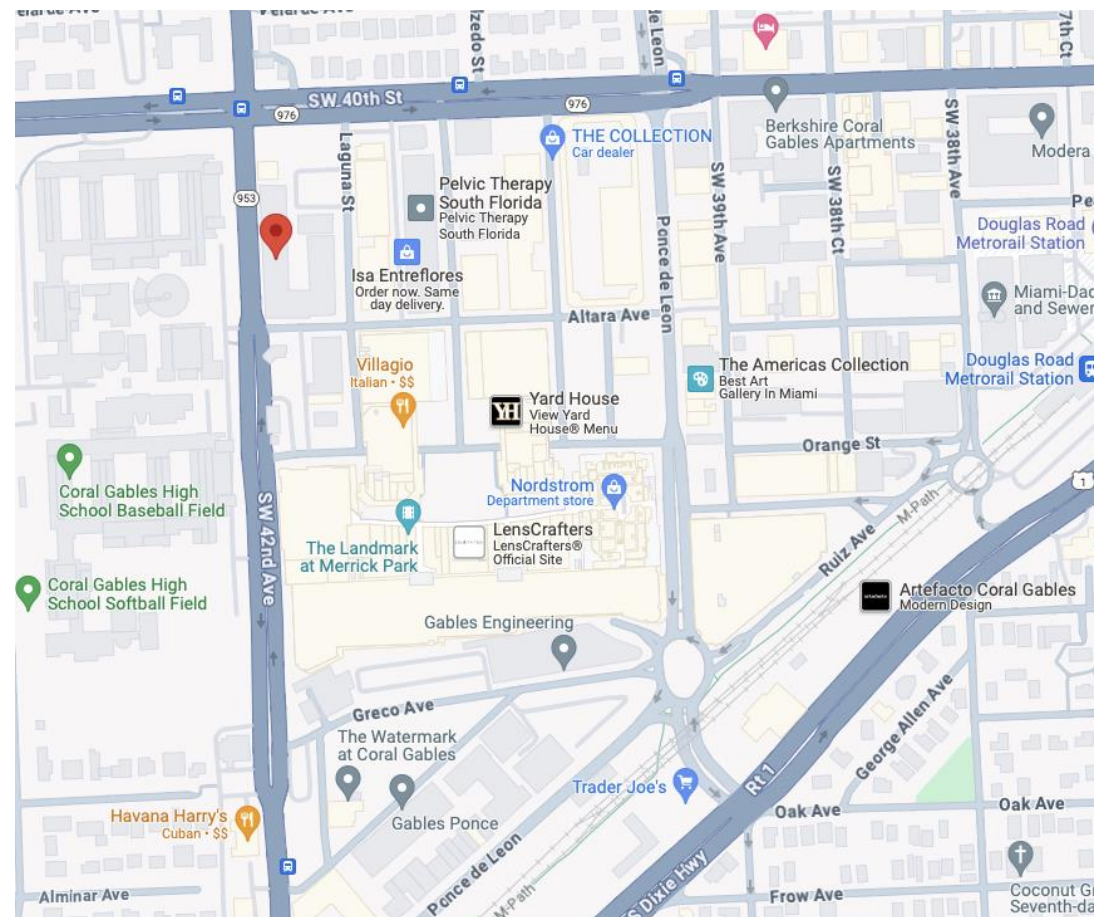
# I. The Offering

**One Sotheby's International Realty** is pleased to present prime ground-level Retail, Medical, Restaurant, or Office space FOR SALE OR LEASE in the luxury mixed-use condo building, Merrick Manor.

This 1,597 square feet fully built-out, move-in-ready space is the ideal location to relocate or start your business. Located just steps away from the world-class Shops at Merrick Park and the high-traffic Le Jeune and Bird Rd intersections.

Merrick Manor boasts 227 high-end residences and 20,000 square feet of ground-floor retail, including Sweat 440, beauty salons, a nail spa, a jewelry store, and Sierra Furniture.

Join the movement and become part of the hundreds of businesses and multinational corporations that call the thriving city of Coral Gables home



# II. Investment Summary

## FOR SALE OR LEASE

SUBJECT PROPERTY DETAILS FOR SALE	
Price:	\$1,550,000
Monthly Condo Association Fee:	\$2,084
Aprox. SQ FT:	1,597 SF
Current Use:	MedSpa
Sale Condition:	Fully Built Out – As Is
Rooms:	4 Consultation Rooms, 1 Bathroom, Reception and Waiting Area, storage
Unit Finishes Include:	Built In Furniture, Title Floors Throughout, Kitchenette/ Breakroom Area
Other Finishes:	AC Installed, Covered Ceiling, Security Cameras
Property Use:	Owner User, Medical, Restaurant, Retail, Office

SUBJECT PROPERTY DETAILS FOR LEASE (NNN)	
Price:	\$50 P/SF
Lease Type:	NNN - \$26 P/SF
Aprox. SQ FT:	1,597 SF
Lease Condition:	As Is
Unit Finishes Include:	Built In Furniture, Title Floors Throughout, Kitchenette/ Breakroom Area
Other Finishes:	AC Installed, Covered Ceiling, Security Cameras
Property Use:	Medical, Restaurant, Retail, Office



# II. Investment Summary

BUILDING DETAILS	
Address:	301 Altara Ave #CU-14 Coral Gables, FL 33146
Property Type:	Luxury Mixed use- Residential Condos / Commercial
Year Built:	2019
Number of Stories:	10
Number of Residences:	227 Condo Units
Building Class:	Class A
Annual Average Daily Traffic - Bird Road:	39,500 AVPD
Annual Average Daily Traffic - Le Jeune Rd:	23,500 AVPD
Annual Average Daily Traffic - US1:	70,500 AVPD
Parcel ID:	<a href="#">CU-3O PI: 03-4120-074-2800 / CU-3P PI:03-4120-074-2810 / CU-3Q PI: 03-4120-074-2820</a>

PARKING
<b>FOR OWNER OR STAFF</b> <ul style="list-style-type: none"><li>Assigned parking \$208 p/month per vehicle</li></ul>
<b>FOR CLIENTS OR GUESTS</b> <ul style="list-style-type: none"><li>Valet parking \$8 for 3 hours</li><li>Street metered parking</li><li>Owner can purchase valet parking validation tickets. Pack of 10 tickets for \$60</li></ul>

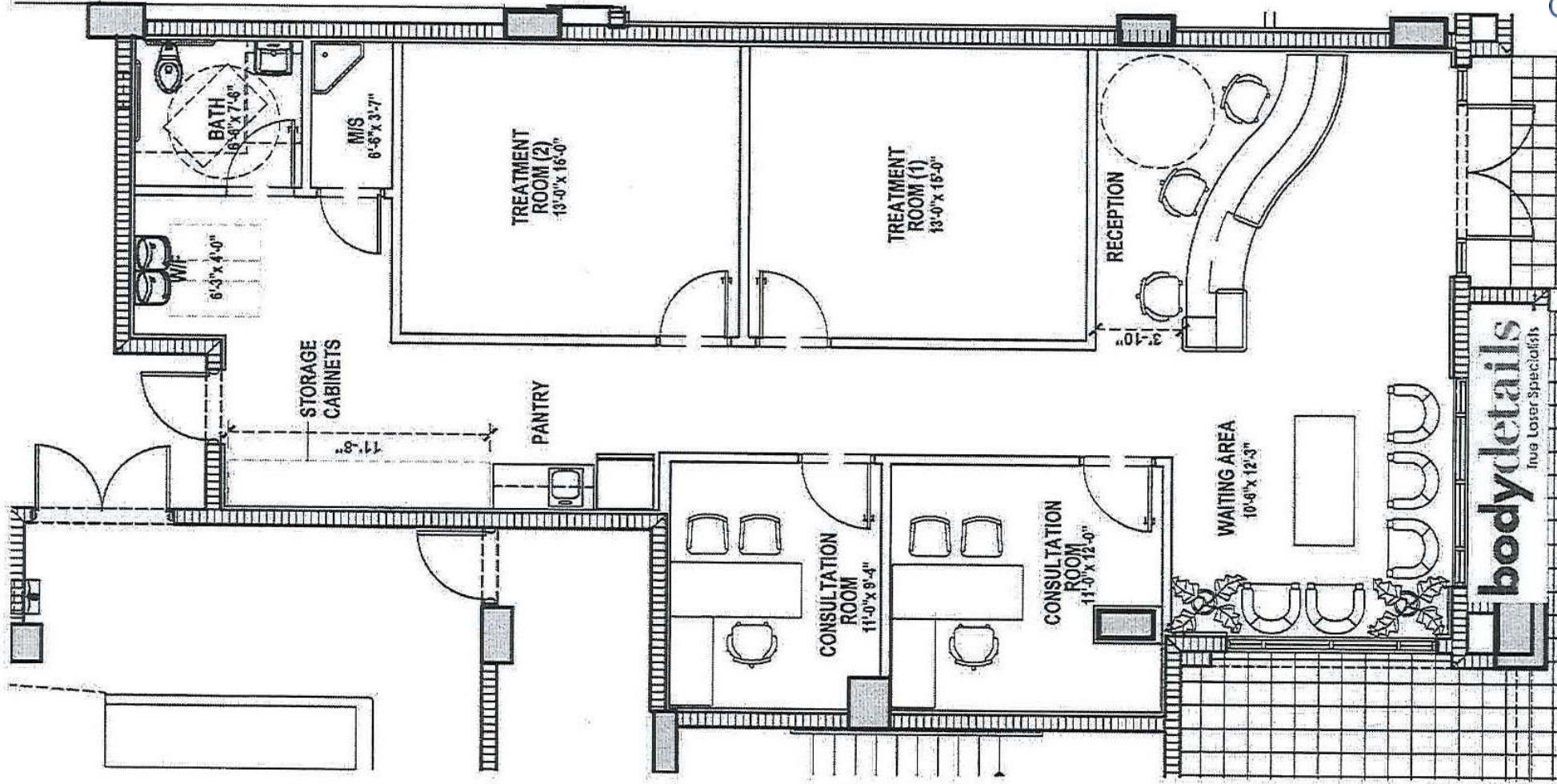


# III. Ground Floor Key Plan



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THE DOCUMENTS. \*REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE. THIS OFFERING IS MADE ONLY BY THE PROSPECTUS FOR THE CONDOMINIUM AND NO STATEMENT SHOULD BE RELIED UPON IF NOT MADE IN THE PROSPECTUS. THIS IS NOT AN OFFER TO SELL, OR SOLICITATION OF OFFERS TO BUY, THE CONDOMINIUM UNITS IN STATES WHERE SUCH OFFER OR SOLICITATION CANNOT BE MADE. PRICES, PLANS AND SPECIFICATIONS ARE SUBJECT TO CHANGE WITHOUT NOTICE. WE ARE PLEDGED TO THE LETTER AND SPIRIT OF THE U.S. POLICY FOR ACHIEVEMENT OF EQUAL HOUSING OPPORTUNITY THROUGHOUT THE NATION. WE ENCOURAGE AND SUPPORT AN AFFIRMATIVE ADVERTISING AND MARKETING PROGRAM IN WHICH THERE ARE NO BARRIERS TO OBTAINING HOUSING BECAUSE OF "RACE, COLOR, RELIGION, SEX, HANDICAP, FAMILIAL STATUS OR NATIONAL ORIGIN."









Le Jeune Rd



Bird Road  
AVPD 39,500

Le Jeune Rd  
AVPD 23,500





US 1  
AVPD 70,500

Le Jeune Rd  
AVPD 23,500





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SUITE 101

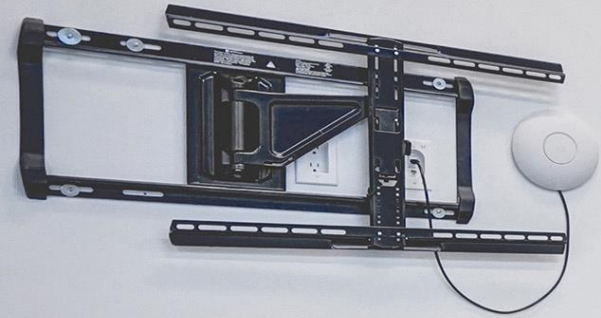


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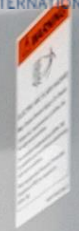






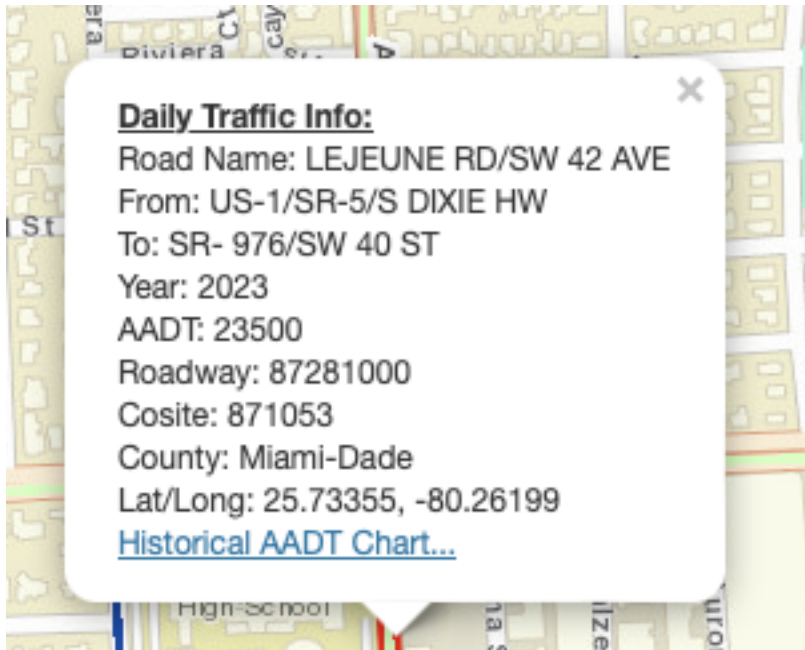




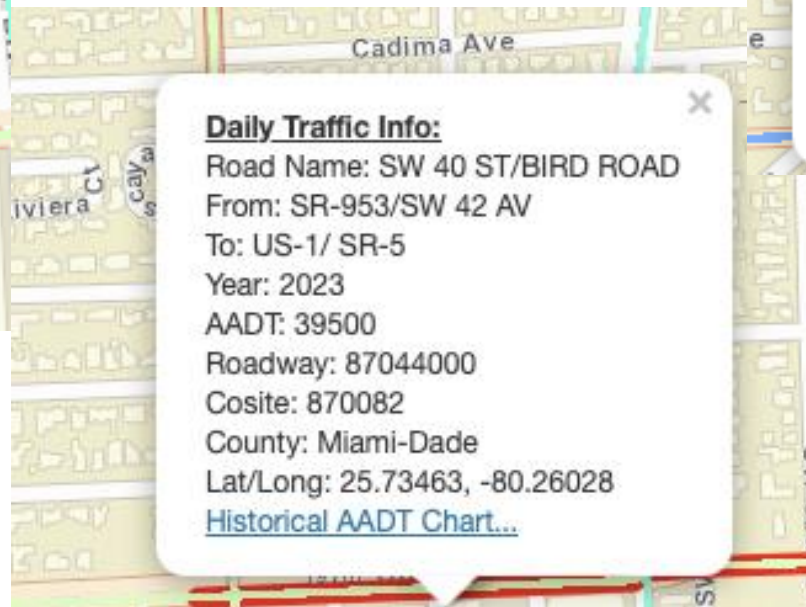




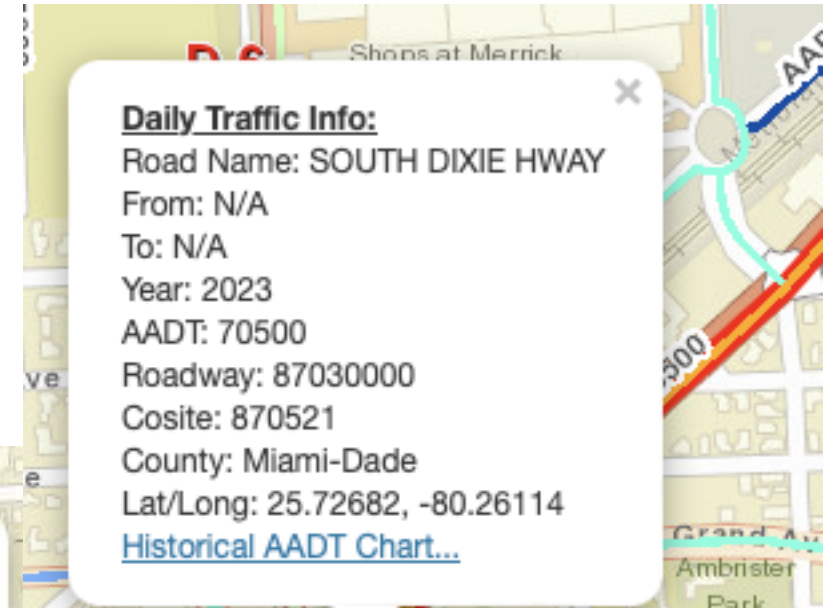
# High- Transit Intersection...



**Daily Traffic Info:**  
Road Name: LEJEUNE RD/SW 42 AVE  
From: US-1/SR-5/S DIXIE HW  
To: SR- 976/SW 40 ST  
Year: 2023  
AADT: 23500  
Roadway: 87281000  
Cosite: 871053  
County: Miami-Dade  
Lat/Long: 25.73355, -80.26199  
[Historical AADT Chart...](#)



**Daily Traffic Info:**  
Road Name: SW 40 ST/BIRD ROAD  
From: SR-953/SW 42 AV  
To: US-1/ SR-5  
Year: 2023  
AADT: 39500  
Roadway: 87044000  
Cosite: 870082  
County: Miami-Dade  
Lat/Long: 25.73463, -80.26028  
[Historical AADT Chart...](#)



**Daily Traffic Info:**  
Road Name: SOUTH DIXIE HWAY  
From: N/A  
To: N/A  
Year: 2023  
AADT: 70500  
Roadway: 87030000  
Cosite: 870521  
County: Miami-Dade  
Lat/Long: 25.72682, -80.26114  
[Historical AADT Chart...](#)



## [Click to Watch Video](#)





## IV. Why Coral Gables?

- With the benefit of no state income tax, South Florida is a lucrative destination for prospective businesses and the City of Coral Gables is perfectly positioned for your success, in the center of it all.
- The Coral Gables *economy is comprised of local and international businesses*, but unlike other parts of Florida, it is *not influenced by seasonal shifts*. Because of its strong municipal services, high quality of life, convenient access, responsible growth and a diversified economy, Coral Gables continues to be a highly desirable location for domestic and international investment.
- The City of **50,000+ residents** is also centrally located with *easy access to key destinations*. Coral Gables is a short drive from Miami International Airport and Port Miami, two of the largest passenger and cargo hubs in the nation. In addition, the city is 35 miles from Ft. Lauderdale-Hollywood International Airport, and Port Everglades.
- With an international professional population and ease of connectivity to the world, a Coral Gables address means being at the center of a dynamic business ecosystem. The City serves as a gateway to Latin America. In fact, most of the City's *multinational companies* serve as the *headquarters* for Latin America. Among the industries found in Coral Gables are *wealth management, health care, biomedical research, technology, spirits, travel and tourism, and real estate*.
- Coral Gables is recognized for its commitment to enhancing *its business-friendly environment*. In 2021, the City was ranked the third top small city in the country to start a small business by Verizon's partner company, Go.Verizon.com. The City's strong financial climate, highly-skilled workforce, commute times, and income per capita were among the key factors that contributed to the distinction.
- Since 2018, Coral Gables is one of only three cities in Florida - and the only one in Miami-Dade County - with three 'AAA' bond ratings from Fitch Ratings, Standard & Poor's, and Moody's. Conservative fiscal management, responsible debt policy, and a strong but diverse economic base are some of the key factors that contributed to the very positive ratings. *Its strong financial position* means the City can continue to *provide superior services and amenities*, while *continuing to invest in its infrastructure...* all great reasons to invest and do business in the City Beautiful.

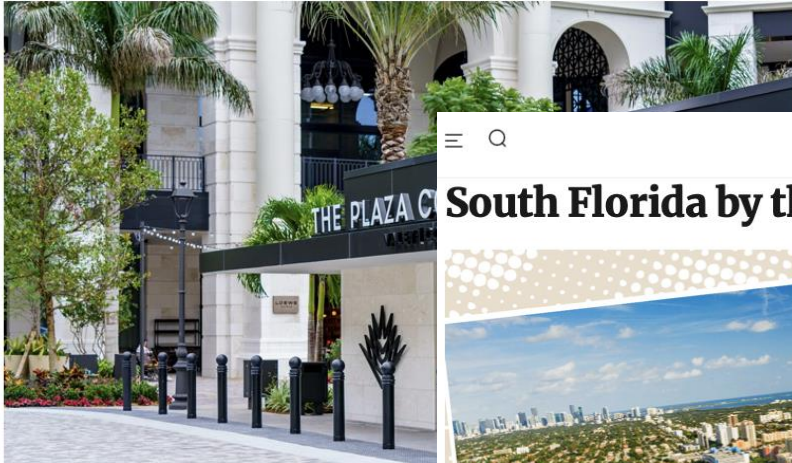


BUSINESS | REAL ESTATE | TECHNOLOGY

## Report: Apple Chooses Coral Gables as Site of New Florida Office

As the national market for office space flounders, Miami-Dade is holding its own for now, lining up marquee tech tenants like Apple and Microsoft.

By Izzy Kapnick | April 10, 2024



AS SEEN  
ON THE  
NEWS

THE REAL DEAL  
REAL ESTATE NEWS

### South Florida by the numbers: Coral Gables

Coral Gables (Getty)

MAY 29, 2024, 1:30 PM

By Master Brokers Forum

While Coral Gables has been a premier South Florida city for many decades, recent developments and phenomena have propelled “The City Beautiful” to new levels of prestige. Modern and upscale shopping, dining, recreation, and lodging options have complimented historic landmarks such as Miracle Mile and The Biltmore Hotel of late, making Coral Gables a top choice for high-income families relocating to (and remaining in) Florida through the pandemic. We explore the city’s rise to the top in this edition of “South Florida by the numbers.”

## Bloomberg

Wealth  
Real Estate

## Coral Gables, Florida Tops Beverly Hills as Ritziest Home Market in US

- Typical home in Florida’s Gables Estates exceeds \$21.1 million
- Florida has seven of the 10 priciest neighborhoods in the US



The Miracle Mile Coral Gables shopping district in downtown Coral Gables, Florida. Photographer: Saul Martinez/Bloomberg

By [Alexandre Tanzi](#)  
April 10, 2024 at 11:32 AM EDT



# Some of the Multinational Companies Based in Coral Gables

- ACI Worldwide
- ACS Infrastructure Development
- AECOM
- AerSale
- AMC Networks International
- Amerant Bank
- American Airlines
- Americas Market Intelligence
- Apple Latin America & Caribbean
- ArX Solution
- Auxadi USA Corp
- Avison Young
- Bacardi USA
- Banco de Credito del Peru
- Banco Internacional de Costa Rica
- Bank of America
- Becker & Poliakoff, P.A.
- Brown & Caldwell
- Bunge Latin America
- Cargill Financial Service Center
- Caribbean Hotel & Tourism Assoc.
- Cartier Latin America & Caribbean
- Charles Schwab L.A. & Caribbean
- Chestnut Hill Farms
- Chopard
- Christie's Fine Art Auctioneers
- Citrix Systems
- Coldwell Banker
- Colliers International
- Cosentino North America
- CPM
- Crosswell International
- Crystal Lagoons
- Cyxtera Technologies
- Datapro Inc.
- Del Monte Fresh Produce
- Dell EMC
- Delta
- Diageo
- Dragados
- Egon Zehnder International
- Enterprise Florida
- Esri
- FICO
- Fidelity Investments
- Fiduciary Trust International
- Fox Latin America
- Friesland Campina
- FTI Consulting
- Fyffes North America
- Grunenthal
- Grupo Uno International
- Hazen & Sawyer
- HBO Latin America
- HKS Architects
- HLB Gravier
- Heineken Americas
- Hermés
- Hill and Knowlton/SAMCOR
- Hinshaw & Culbertson
- HSBC Bank
- Hyatt Hotels & Resorts
- IBM
- IMG Worldwide
- IntelSat InterOrient Navigation
- JLL
- Kraft Heinz Foods Latin America
- Latin American Agribusiness Development
- LVMH Watch & Jewelry Carib. & L.A.
- Marriott
- MasTec
- Mercon Coffee Group
- Merrill Lynch
- Mexbrit
- Millicom International Cellular S.A.
- Mondelez International
- OBM International
- Ogilvy & Mather, Latina
- One Sotheby's International
- Pan American Life Insurance
- PayCargo
- Perkins + Will
- ProTranslating
- Prudential Financial
- Raymond James & Associates
- RE/MAX
- Richemont L.A. & Caribbean
- RTKL Associates
- RWDI USA
- S & K Worldwide Realty
- Società Dante Alighieri
- Spencer Stuart
- Steiner Management Services
- Swarovski
- TD Ameritrade
- T. Y. Lin International
- Terumo
- Tiffany & Co.
- TMP Worldwide Directional Marketing
- UBS International
- Univision/Katz
- Walt Disney Television International
- Wells Fargo
- William Grant & Sons Distillers
- Zemsania Global Group



# V. Demographics

PEOPLE	
<b>Population</b>	
<b>Population estimates, July 1, 2023, (V2023)</b>	<b>48,353</b>
Population estimates base, April 1, 2020, (V2023)	49,239
Population, percent change - April 1, 2020 (estimates base) to July 1, 2023, (V2023)	-1.8%
Population, Census, April 1, 2020	49,248
Population, Census, April 1, 2010	46,780
<b>Housing</b>	
Housing Units, July 1, 2023, (V2023)	X
Owner-occupied housing unit rate, 2018-2022	64.3%
Median value of owner-occupied housing units, 2018-2022	\$952,000
Median selected monthly owner costs -with a mortgage, 2018-2022	\$4,000+
<b>Families &amp; Living Arrangements</b>	
Households, 2018-2022	18,947
Persons per household, 2018-2022	2.30
Living in same house 1 year ago, percent of persons age 1 year+, 2018-2022	79.7%
Language other than English spoken at home, percent of persons age 5 years+, 2018-2022	61.6%
<b>Income &amp; Poverty</b>	
Median household income (in 2022 dollars), 2018-2022	\$118,203
Per capita income in past 12 months (in 2022 dollars), 2018-2022	\$74,780

\*Source: census.gov



## *Disclaimer*

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is furnished solely for the purpose of considering the purchase of 301 Altara Ave. CU-O-P-Q (the “Property”) and is not to be used for any other purposes. This information should not, under any circumstances, be made available or disclosed to any third party without the express written consent of NVP Group at One Sotheby's International Realty or Owner or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation



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