



INVESTMENTS REALTY

OFF MARKET OPPORTUNITY

---

ADD VALUE RETAIL SITE + COVERED LAND PLAY ON WEST FLAGLER

---

1901 & 1917 W Flagler St, Miami, FL 33135

## DISCLAIMER NOTICE

---

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Global Investments Realty, Inc. ("Global Investments Realty") and should not be made available to any other person or entity without the written consent of Global Investments Realty. Global Investments Realty and property owner expressly disclaims that 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. As so, the info may include projections and estimates concerning the financial position, business strategy, plans, targets and potential objectives of the property Owner for future operations (including, but not limited to development plans and objectives). Such projections are based on our current expectations and assumptions about future events which may not prove to be accurate. The information contained herein is not a substitute for a thorough due diligence investigation. Global Investments Realty and property owner did not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Global Investments Realty and/or property owner did not verified, and will not verify, any of the information contained herein, nor has Global Investments Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Neither Global Investments Realty or property owner (and their respective affiliates, directors, employees or advisers of the foregoing), accept any liability for any loss howsoever arising, directly or indirectly, from this presentation or its contents.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONSULT YOUR GLOBAL INVESTMENTS REALTY AGENT FOR MORE DETAILS.

---





## ASSET BREAKDOWN

Global Investments Realty is pleased to offer the rare opportunity to acquire a off-market neighborhood strip center fronting West Flagler with both immediate value-add, and future redevelopment potential.

---

- 25,950 SF lot with two existing buildings totaling 11,614 SF .
- Majority of space is occupied by long term “mom and pop” tenants containing under market rents. (Leases have kick out clauses). Owner occupant (laundry) currently accounts for 50% of the building.
- Zoning is T6-8-O, allowing development of 89 units by right and over 160k SF.
- Live Local Legislation would allow over 500 units of possible density and 20 story height.
- Directly on West Flagler and Little Havana neighborhood.
- Directly in the pathway of future development and the Downtown Miami and Little Havana submarket expansion.

**List Price - \$5,000,000**

Retail Opportunity  
Covered Land Play in West Flagler

LOUIS MCMILLAN | VP Commercial Sales

[louis@glirealty.com](mailto:louis@glirealty.com)

O. 305.635.3005  
C. 305.496.8400

## Property Overview

Folios:	01-4103-013-0950
Property Type:	Retail Shopping Center
# Buildings:	2
Building Height:	1 Story
Building Class:	C
Year Built:	1973/1950
Building Size:	11,614 SF



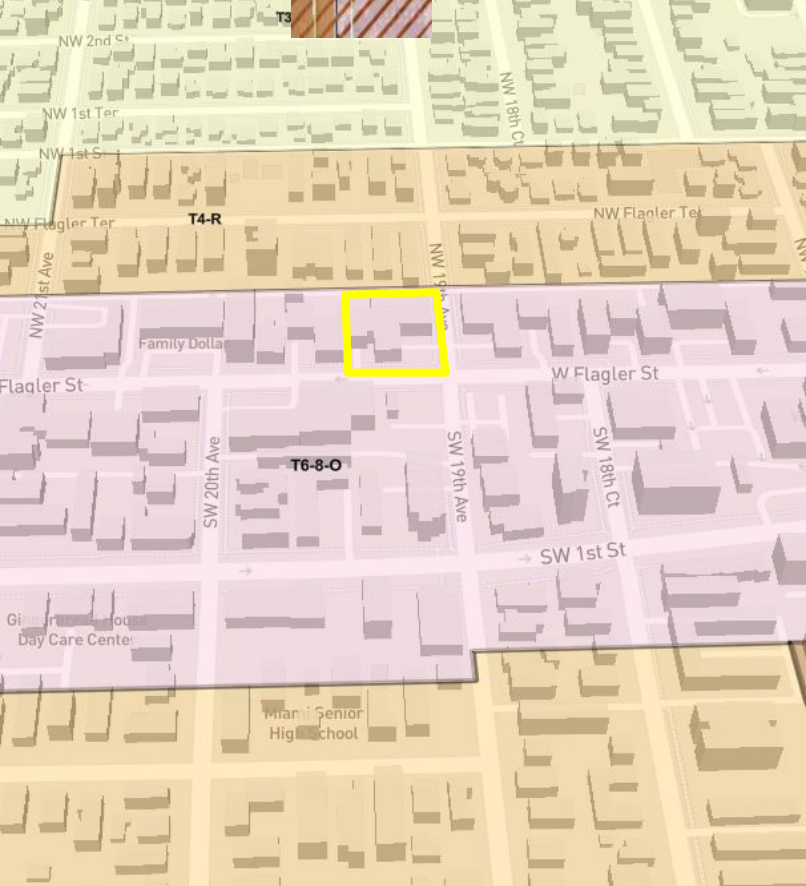
**Retail Opportunity  
Covered Land Play in West Flagler**

**LOUIS MCMILLAN | VP Commercial Sales**

[louis@glirealty.com](mailto:louis@glirealty.com)

**O. 305.635.3005  
C. 305.496.8400**

Procuring broker shall only be entitled to a commission, calculated in accordance with the rates approved by the principal only if such procuring broker executes a brokerage agreement acceptable to us and our principal and the conditions as set forth in the brokerage agreement are fully and unconditionally satisfied. Although all information furnished regarding property for sale, rental, or financing is from sources deemed reliable, such information has not been verified and no express representation is made nor is any to be implied as to the accuracy thereof and it is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by our principal.



## MIAMI 21 ZONING CODE / LIVE LOCAL

**Zoning** T6-8 (O)  
**Total LOT 1 & 2 Sizes** 25,950 sq ft (MDPA\*)

**Floor Lot Ratio**  
**By Right (FLR 5)** 129,750  
**Public Benefit Bonus (25%)** 32,438  
**Total FLR SF** 162,188

**Maximum Residential Density**  
**By Right (UPA 150)** 89  
**Available TDD Bonus (\*\*50% Bonus of 150 UPA)** 44  
**Total Density Allowed** 133

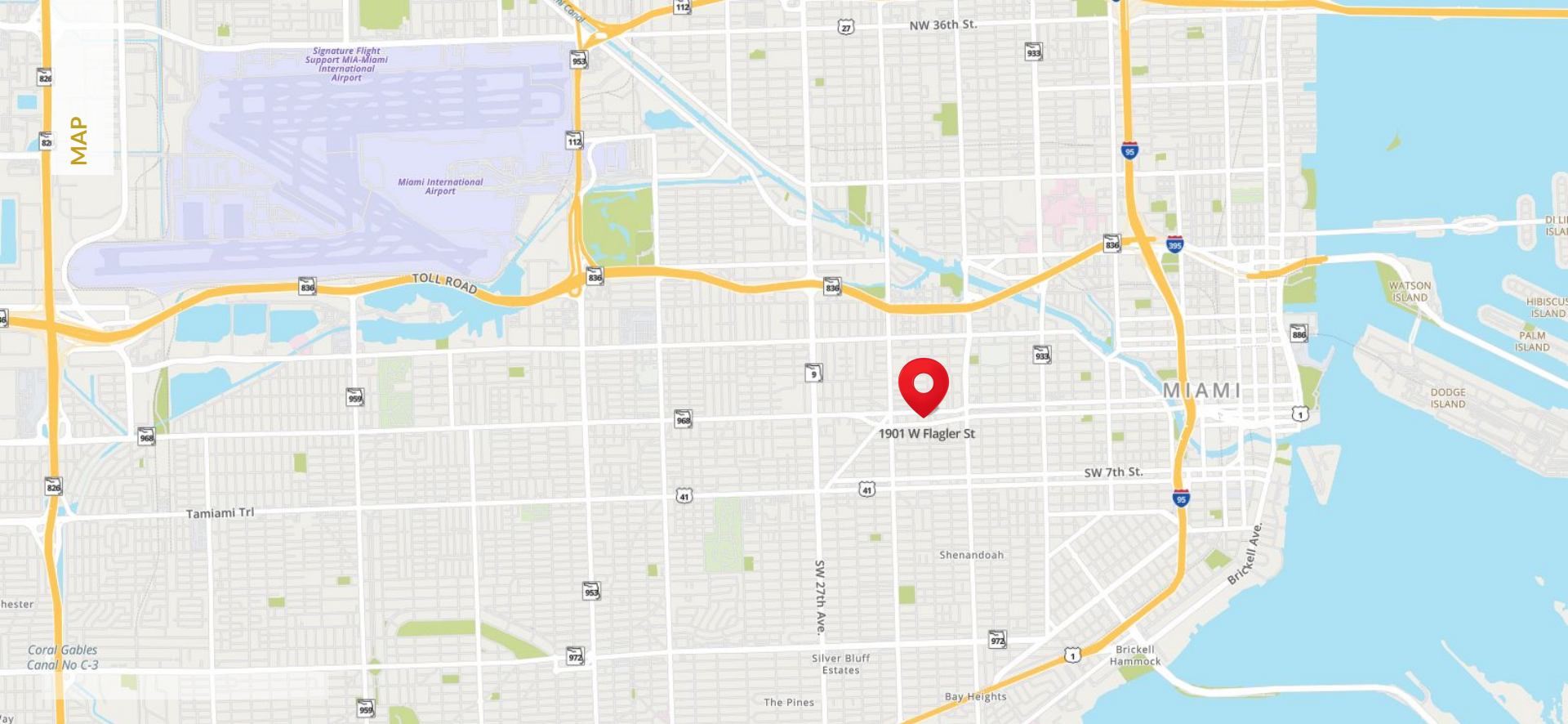
**Maximum Height \*\*\***  
**By Right** 8 Stories

**LIVE LOCAL**  
**Buildable Units** 595  
**Total FLR SF** 934,200  
**Maximum Height** 12 Stories

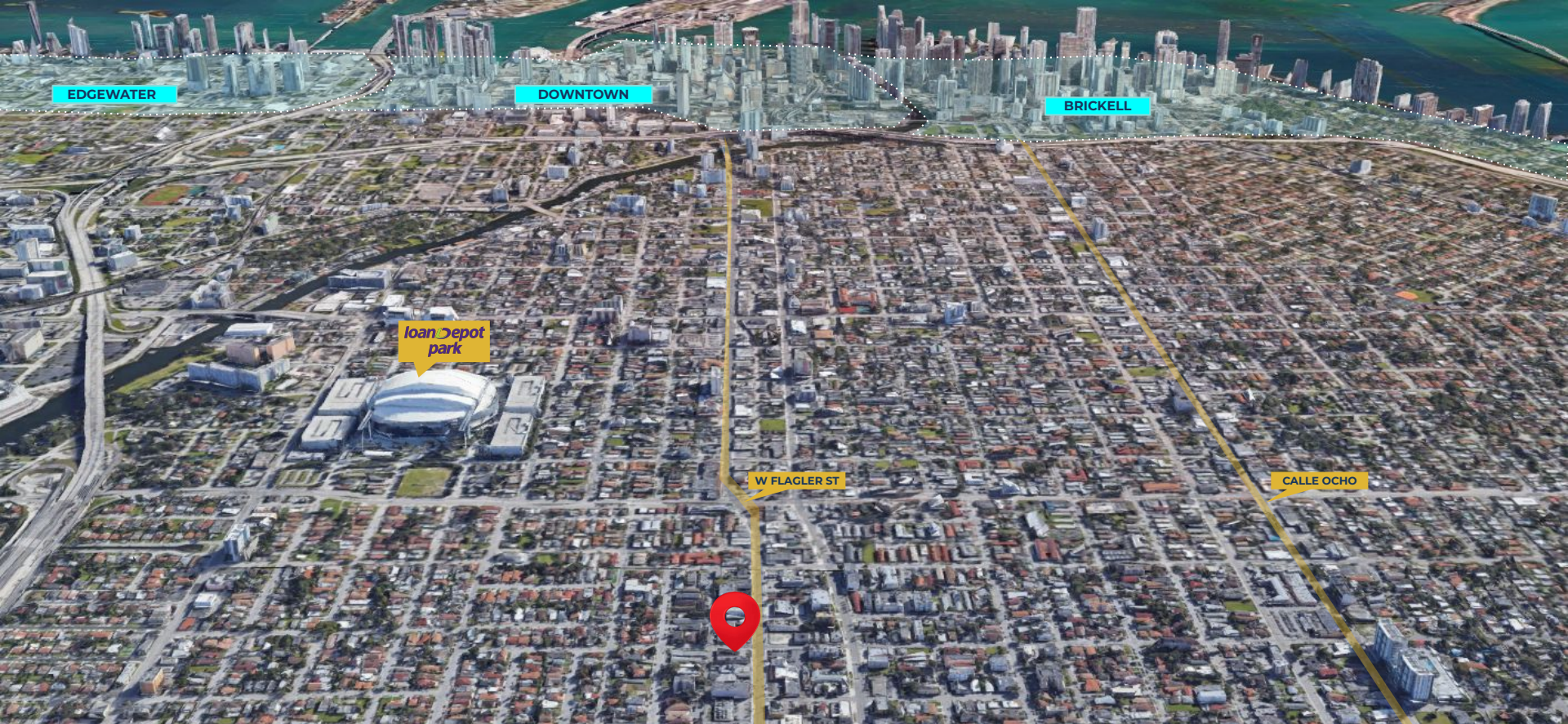
\* Miami Dade Property Appraiser

\*\* T6 properties are eligible "Receiving Sites" for TDR's and TDD's transferred from designated historic properties.

\*\*\* Bonuses available through City Public Benefit program



MAP



EDGEWATER

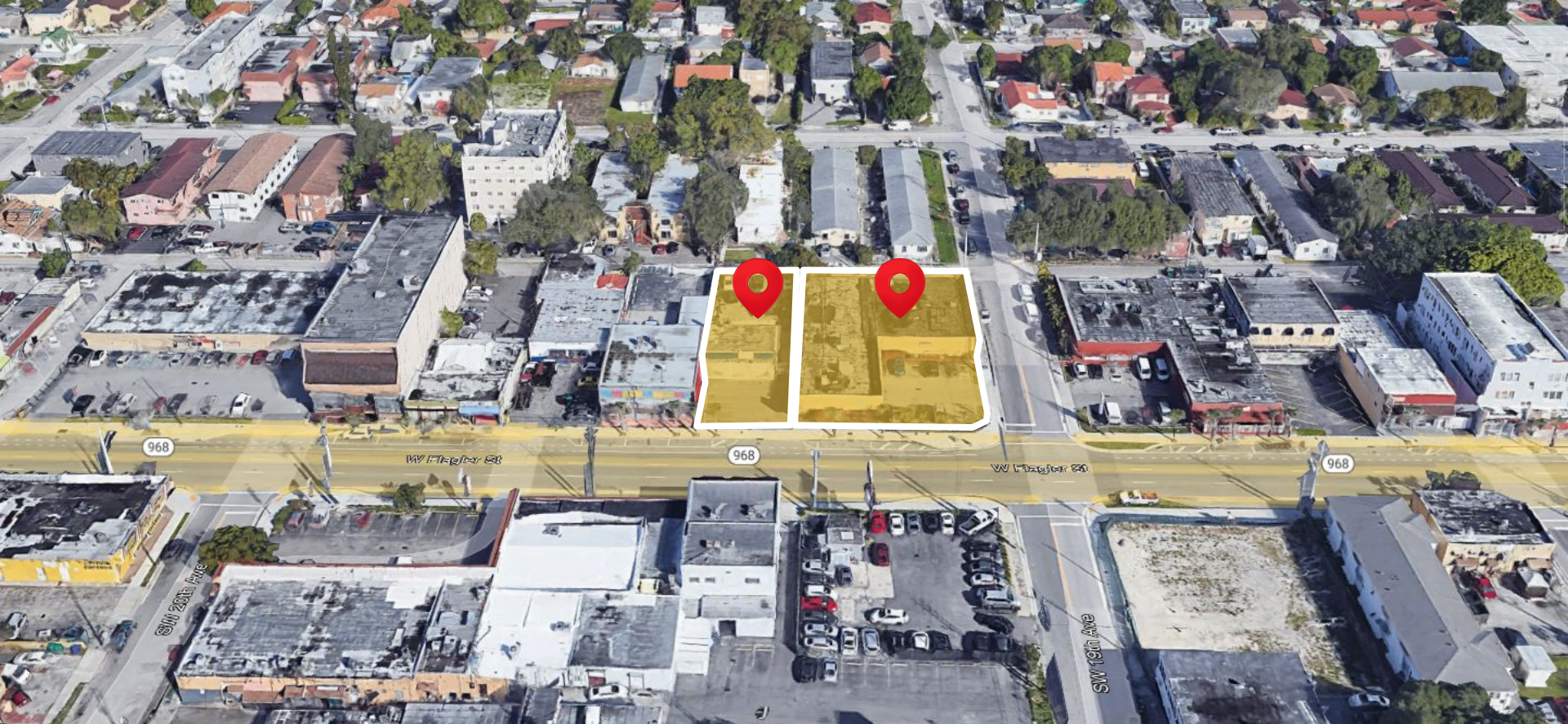
DOWNTOWN

BRICKELL

loan Depot park

W FLAGLER ST

CALLE OCHO











PROPERTY

# PROFORMA RENT ROLL

**Subject Property:** 1901 & 1917 W Flagler St  
**Folios:** 01-4103-013-0950 &  
 01-4103-013-0940  
**Adj Area:** 11,614 sq.ft

UNIT	TENANT	UNIT TYPE	Sq Footag	% of GLA	Monthly Rent	Annual Rent	Rent PSF	Current
1	Laundry	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	Owner
2	Laundry	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	Owner
3	Laundry	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	Owner
4	Laundry	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	Owner
5	Laundry	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	Owner
6	Laundry Office	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	Owner
7	Medical	Retail	680	6.04%	\$ 2,000.00	\$ 24,000.00	\$35.29	\$1,476.79
8	Medical	Retail	600	5.33%	\$ 2,000.00	\$ 24,000.00	\$40.00	\$1,476.80
9	Medical	Retail	600	5.33%	\$ 2,000.00	\$ 24,000.00	\$40.00	\$1,471.00
10	Cafeteria	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	\$ 2,058.50
11	Barber Shop	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	\$ 1,471.25
12	Discount	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	\$ 1,720.00
13	Beauty Shop	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	\$ 1,658.50
14	Church	Retail	744	6.60%	\$ 2,500.00	\$ 30,000.00	\$40.33	\$ 1,200.00
	Body Shop	Retail	1,200	10.65%	\$ 6,500.00	\$ 78,000.00	\$65.00	\$ 3,531.59
<b>Totals</b>			<b>11,262</b>		<b>\$ 40,000.00</b>	<b>\$ 480,000.00</b>	<b>\$ 40.81</b>	<b>\$16,064.43</b>

**Retail Opportunity  
 Covered Land Play in West Flagler**

**LOUIS MCMILLAN | VP Commercial Sales**

[louis@glirealty.com](mailto:louis@glirealty.com)

**O. 305.635.3005  
 C. 305.496.8400**

Procuring broker shall only be entitled to a commission, calculated in accordance with the rates approved by the principal only if such procuring broker executes a brokerage agreement acceptable to us and our principal and the conditions as set forth in the brokerage agreement are fully and unconditionally satisfied. Although all information furnished regarding property for sale, rental, or financing is from sources deemed reliable, such information has not been verified and no express representation is made nor is any to be implied as to the accuracy thereof and it is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by our principal.

PROPERTY

# PROFORMA EXPENSES

**Subject Property:**

1901 & 1917 W Flagler St

**Folios:**

01-4103-013-0950 &

01-4103-013-0940

**Adj Area:**

11,614 sq.ft

## Annual Expenses (Pro-forma)

Real Estate Taxes	(adjusted for sale)	\$ 84,986.40
Property Insurance	Estimated	\$ 25,803.55
Licenses and Permits		\$ 1,200.00
<i>Management Fee</i>	<i>(not currently collect</i>	<i>\$ 25,044.00</i>
Maintenance		
Landscaping		
Repair Expenses		\$ 17,751.00
Supply Expenses		\$ 7,518.00
Phone		
Water & Sewer		\$ 6,000.00
Gas & Electricity		\$ 1,000.00
Garbage		\$ 6,000.00
Utility Re-imbursements		
<b>Total</b>		<b>\$175,302.95</b>
(vacancy) 5%		(\$25,044.00)
Expense per net rentalble sq/ft		\$ 15.09
NOI		\$325,577.05
Capital Expenditures		\$ -
Asking Price		\$5,000,000
Cap Rate (Pro-Forma)		6.51%
Cap Rate (In-Place)		0.47%

**Retail Opportunity  
Covered Land Play in West Flagler**

**LOUIS MCMILLAN | VP Commercial Sales**

[louis@glirealty.com](mailto:louis@glirealty.com)

**O. 305.635.3005**

**C. 305.496.8400**

Procuring broker shall only be entitled to a commission, calculated in accordance with the rates approved by the principal only if such procuring broker executes a brokerage agreement acceptable to us and our principal and the conditions as set forth in the brokerage agreement are fully and unconditionally satisfied. Although all information furnished regarding property for sale, rental, or financing is from sources deemed reliable, such information has not been verified and no express representation is made nor is any to be implied as to the accuracy thereof and it is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by our principal.

## NEIGHBORHOOD

### LITTLE HAVANA PIPELINE

SALES · LAND | FLORIDA

# Astor Pays \$10M for Little Havana Site Approved for 179-Unit Project

BY JULIA ECHIKSON APRIL 3, 2024 3:52 PM

[REPRINTS](#)



315 URBAN FLATS.

## NEIGHBORHOOD

### Riverside Wharf Project

The \$185M waterfront hospitality-centric complex will feature a 165-key Dream Hotel, a re-imagined The Wharf Miami, multiple food, beverage, and entertainment venues, and a deep-water yacht marina along the Miami River in Downtown Miami.



— EST<sup>D</sup> 1995 —

# GLOBAL

INVESTMENTS REALTY



**Louis McMillian**  
VP | Commercial  
Global Investments Realty

[louis@glirealty.com](mailto:louis@glirealty.com)  
C. 305.496.8400

---

Procuring broker shall only be entitled to a commission, calculated in accordance with the rates approved by our principal only if such procuring broker executes a brokerage agreement acceptable to us and our principal and the conditions as set forth in the brokerage agreement are fully and unconditionally satisfied. Although all information furnished regarding property for sale, rental, or financing is from sources deemed reliable, such information has not been verified and no express representation is made nor is any to be implied as to the accuracy thereof and it is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by our principal.