



RECEIVER ORDERED REAL ESTATE SALE

A Prime Development Site Approved for a 7
Story 80,602± SF Mixed Use Project and an
Existing 19,519± SF 3 Story Building on a
.76± Acre Site

**1234 & 1260 Washington Avenue
Miami Beach, Florida**

ACCEPTING
STALKING HORSE
OFFERS

CONTENTS



OVERVIEWS	3
PROPERTY PHOTOGRAPHS	6
LOCATION MAPS	9
STALKING HORSE SUMMARY	12
AREA OVERVIEW	13

DISCLAIMER AND CONFIDENTIALITY

THIS AUCTION PROPERTY PACKAGE HAS BEEN PREPARED SOLELY FOR INFORMATION PURPOSES TO ASSIST A POTENTIAL BIDDER IN DETERMINING WHETHER IT WISHES TO PROCEED WITH AN IN-DEPTH INVESTIGATION OF THE PROPERTY. THE SELLER AND FISHER AUCTION COMPANY, SPECIFICALLY DISCLAIM ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF THIS PROPERTY INFORMATION PACKAGE OR OF ANY OF ITS CONTENTS. ALL FINANCIAL INFORMATION IS PROVIDED FOR GENERAL REFERENCE PURPOSES ONLY. THE PROPERTY IS BEING SOLD IN "AS IS," "WHERE IS" CONDITION AS OF THE DATE OF THE CLOSING THEREON. THE SELLER WILL MAKE NO AGREEMENT TO ALTER, REPAIR OR IMPROVE THE PROPERTY. THE SELLER AND FISHER AUCTION COMPANY DISCLAIM ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, CONCERNING THE PROPERTY DISCUSSED IN THIS PROPERTY INFORMATION PACKAGE AND THE ASSOCIATED DATA ROOM. THE SELLER AND FISHER AUCTION COMPANY HAVE ONLY LIMITED KNOWLEDGE OF THE CONDITION OF THE PROPERTY. THE PURCHASE OF THE PROPERTY WILL BE BASED SOLELY ON A BUYER'S OWN INDEPENDENT INVESTIGATION AND FINDINGS AND NOT IN RELIANCE ON ANY INFORMATION PROVIDED BY THE SELLER AND FISHER AUCTION COMPANY.



800.331.6620
www.FisherAuction.com

OVERVIEW

Receiver Ordered Real Estate Sale

Fisher Auction Company is pleased to present a Prime Development Site Approved for a 7 Story 80,602± Square Foot Mixed Use Project and Existing 19,519± Square Foot 3 Story Historic Building on .76± Acres in the heart of Miami Beach, Florida.

PROPERTY HIGHLIGHTS

- Prime City Block Location fronting Washington Avenue, 13th Street, and Drexel Avenue in Miami Beach
- Large .76± Acre Mixed Use Development Site with Existing 3 Story 19,519± SF Commercial Building
- Site Plan Approved through March of 2029 (HPB approvals through 4/1/29 and PB approvals through 3/17/29) for a 7 Story 80,602± SF Mixed Use Building including Retail, Residential, Hotel, Office and Parking (Please See "2029 Extension Correspondence" in Data Room)
- Renovation Approvals for the 19,519± SF Historic Building at 1234 Washington Avenue
- Potential Historic Designation Incentives for 1234 Building
- Short Distance to City Transportation, Lummus Park, High End Retail, Fine Dining, and South Beach Nightlife
- Within Minutes to Major Recreation/Entertainment Venues and Miami International Airport
- Perfect Investment Opportunity with escalating local Rental Rates and Sales
- Two Blocks from World Famous South Beach and the Atlantic Ocean
- The proposed project features 20,504± SF of Retail and Office Space and 69 Residential Units utilized for Residential and Hotel



OVERVIEW

Receiver Ordered Real Estate Sale

PROPERTY DETAILS

- **Address:** 1234 & 1260 Washington Avenue, Miami Beach, Florida 33139
- **Location:** Block Property fronting Washington Avenue, 13th Street and Drexel Avenue
- **Directions:** From Alton Road go East on 11th Street to Washington Avenue. Turn left and proceed to Address. Public Parking is available on Washington and Drexel Avenues
- **Access:** From Pennsylvania and Drexel Avenues
- **1234 Building:** Total of 19,519± Square Feet in Three Story Concrete Building Approved for Renovation. Built in 1961 with Historic Designation
- **Land Area:** Total of .76± Acres / 33,525± SF
- **Frontage:** 228± Feet along Washington Avenue, 168± Feet along 13th Street, 225± Feet along Drexel Avenue
- **Zoning:** CD-2, Commercial Medium Density (See Zoning Section for Permitted Used and Building Requirements in Data Room)
- **Taxes:** 2023 Total - \$283,468.61
- **Parcel ID Nos.:** 0242030090050, 0242030090040
- **Flood Zone:** Zone AE per Miami-Dade Flood Zone Map
- **Utilities:** Municipal Water and Sewer
- **Historical Designation:** "Contributing" Structure to the Flamingo Park Historic District and Miami Beach Architectural District
- **Property Approvals:** Site Plan Approved for a 7 Story 80,602± SF Mixed Use Building including Retail, Residential, Office and Hotel Uses and Renovation Approvals for the 19,519± SF Historic Building at 1234 Washington Avenue
(Please See Development Information in Data Room)



Proposed Project Overview

*The Charts below and the Proposed Project Plans reference certain Co-Living Units that are no longer permitted by the City of Miami Beach along the Washington Avenue Corridor. As a result the Approved Plans for this Project contained in the Data Room may require modifications.

Total Co-Living Units	39
Total Transient Units	30
Total Co-Living + Total Transient Units	69

Proposed GSF	Existing Enclosed Area	New Enclosed Area	Driveways, Parking, Porches	Terraces / Balconies	Total New
Ground Level	7,335 SF	4,284 SF	17,672 SF		21,956 SF
Second Level	7,549 SF	8,711 SF		3,226 SF	11,937 SF
Third Level	3,549 SF	8,719 SF		2,127 SF	10,846 SF
Fourth Level	618 SF	9,068 SF		733 SF	9,801 SF
Fifth Level		8,641 SF		595 SF	9,236 SF
Sixth Level		8,639 SF		1,326 SF	9,965 SF
Roof Level		1,099 SF	1,310 SF (Mech Roof)	4,452 SF	6,861 SF
Total GSF	19,105 SF	49,161 SF	17,672 SF	12,459 SF	80,602 SF

Proposed Units (Enclosed Area Only)				
Co-Living Types / *Transient Unit Type				
	2BR 576-667 SF	3BR 747-896 SF	4BR 1,160-1,241 SF	Junior Studio 251-255 SF
2nd	1	3	1	8
3rd	1	3	1	8
4th	1	2	1	8
5th*	4	2	1	8
6th*	4	2	1	8
Total	11	12	5	41



*Fisher Auction does not claim ownership of rendering photographs

AERIAL PHOTOGRAPHS



EXTERIOR PHOTOGRAPHS

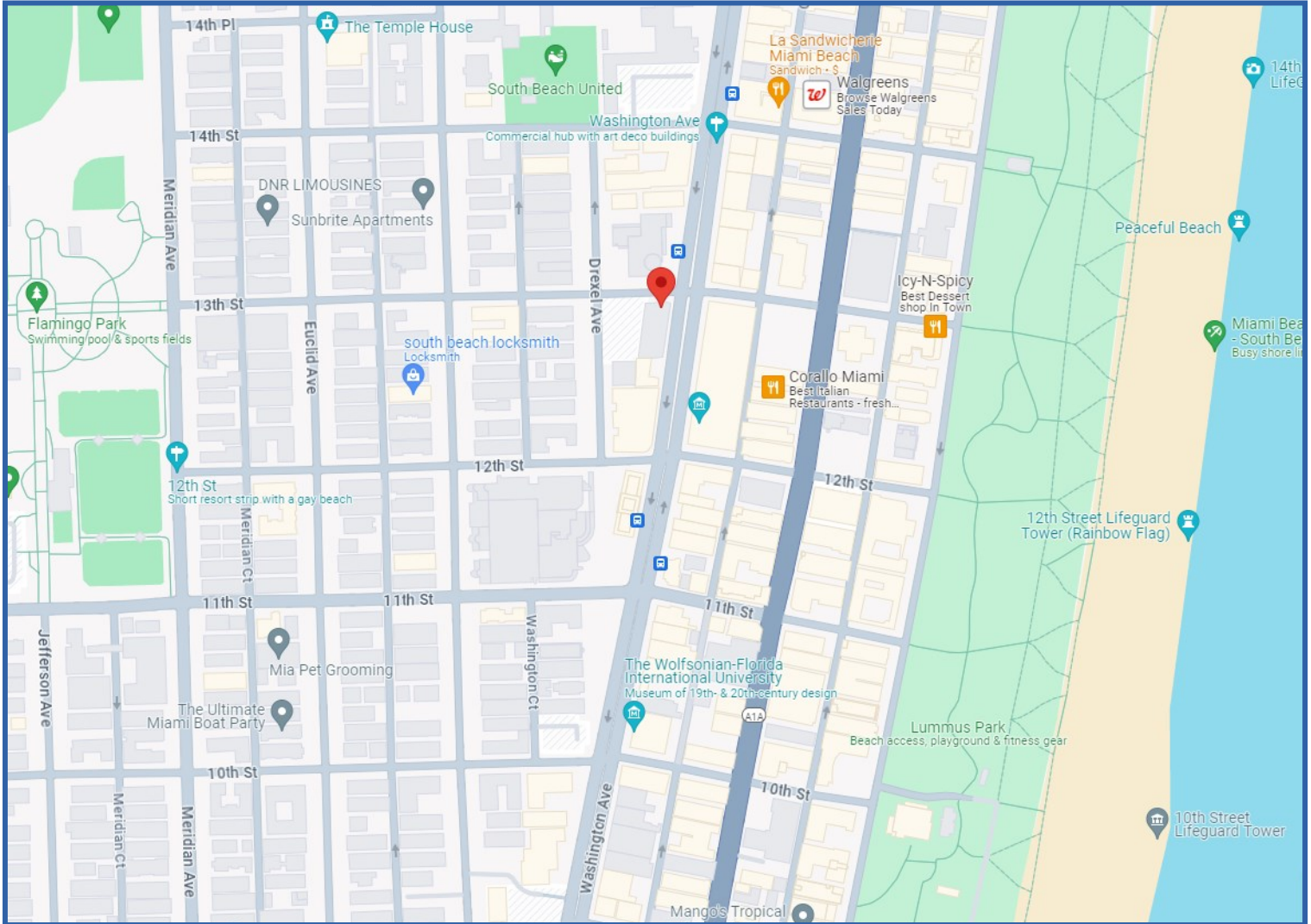


INTERIOR PHOTOGRAPHS



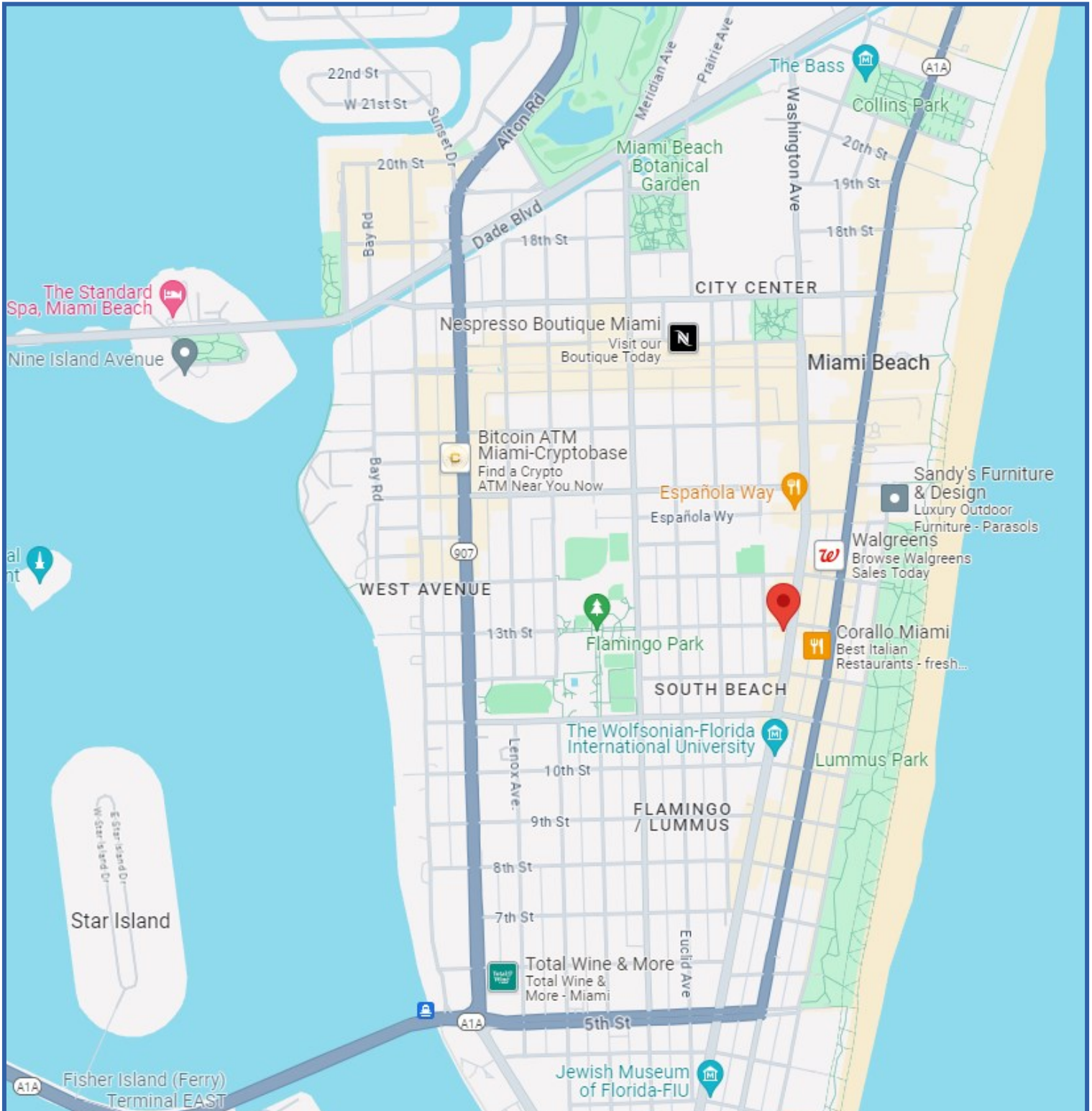
LOCATION MAP

Receiver Ordered
Real Estate Sale



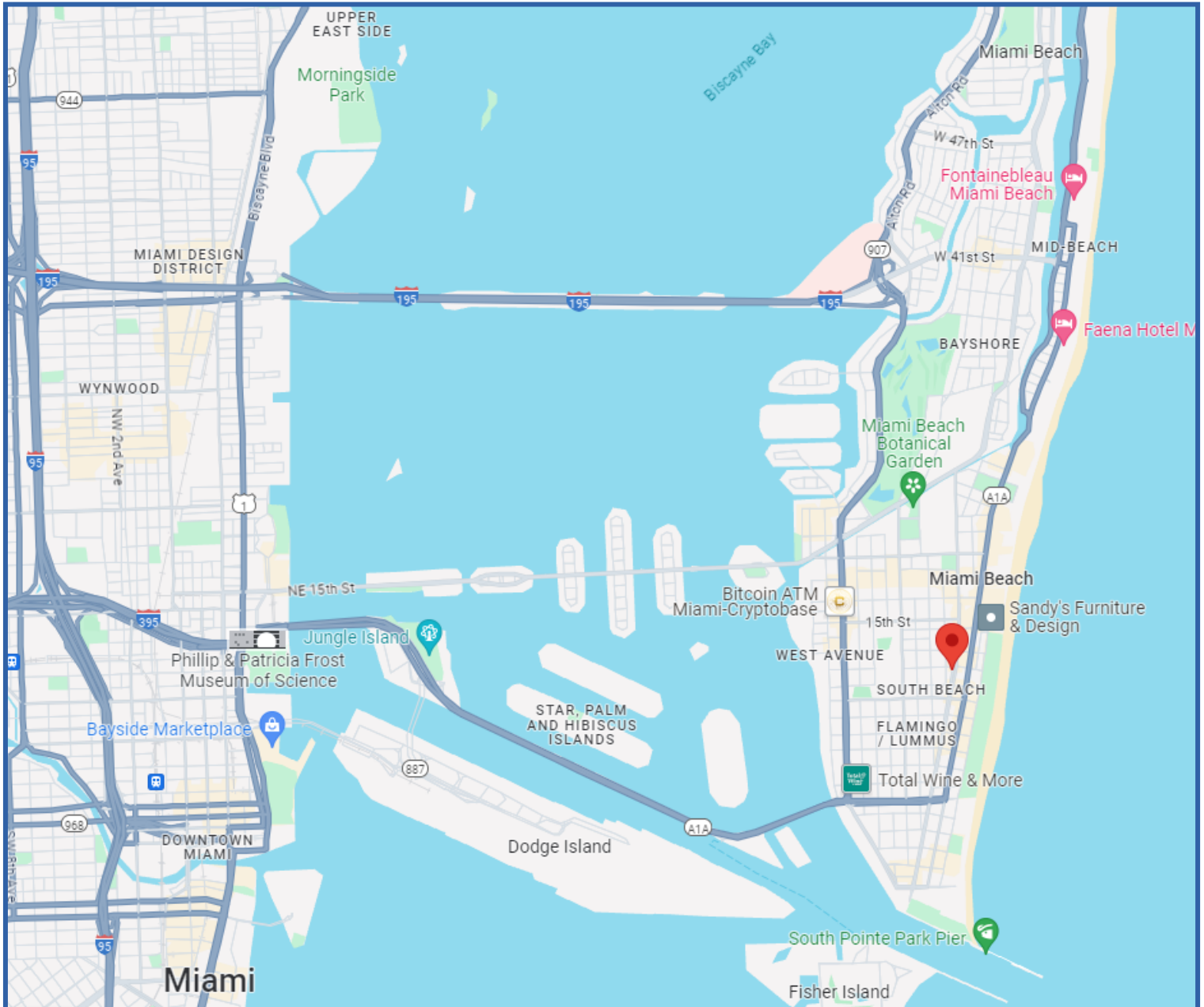
LOCATION MAP

Receiver Ordered
Real Estate Sale



LOCATION MAP

Receiver Ordered
Real Estate Sale



STALKING HORSE SUMMARY

Receiver Ordered Real Estate Sale

What is a Stalking Horse Bid?

- A Stalking Horse Bid is an offer placed on a Real Property Asset.
- The approved Stalking Horse Bid, plus an amount to satisfy the break-up fee and certain administrative costs, will set the starting bid amount for the Online Auction Event.
- The Court approved Stalking Horse Bid is subject to higher and better bids at the Online Auction Event.

Why Become the Stalking Horse Bidder?

- The Stalking Horse Bidder will be in first position to purchase the Real Property Asset.
- If there are no other bids placed at the Online Auction Event, the Stalking Horse Bidder will become the Successful Bidder.
- Should Seller accept a higher or better offer to sell the Miami Beach Property to a Successful Bidder or Back-Up Bidder (that are not the Stalking Horse Bidder), which sale is approved by the Court in the SEC Litigation through entry of the Final Sale Order, and such transaction closes and funds, then Seller agrees that the Stalking Horse Bidder shall be entitled to receive a cost reimbursement equal to one percent (1%) of the Stalking Horse's Bid Price, as a break-up fee to reimburse the Stalking Horse Bidder for the value of its time, costs, and expenses incurred in connection with this transaction, including its agreement to serve and participate as the "stalking horse" bidder (the "Break-Up Fee").
- The Court approved Stalking Horse Bidder will automatically become a qualified bidder for the Online Auction Event.

How to become the Stalking Horse Bidder?

- Submit your Stalking Horse Offer on the Pre-Approved, As-Is Where-is, No-Contingencies Purchase and Sale Agreement (no changes permitted) located in the Due Diligence data room. You may submit your offer via email to Lamar@fisherauction.com and Francis@fisherauction.com.
- If approved by the Court, you are required to initiate a Federal Wire Transfer in the amount of ten percent (10%) of the Stalking Horse Bid, in U.S. funds to the Receiver's pre-selected Escrow Agent's Account, prior to the offer being presented to the Court for final approval.



AREA OVERVIEW

Receiver Ordered
Real Estate Sale

Miami Beach, FL

With white, sandy beaches, turquoise waters and an over-the-top cultural scene, Miami Beach attracts millions of visitors to its world-famous shores each year. Boasting some of the best examples of art deco and MiMo architecture, the 7-mile island also offers many of the finest dining experiences anywhere, including two of the newest Michelin-starred restaurants. Suppose your passion lies in health and wellness. In that case, Miami Beach has 44 public parks, two public golf courses, two tennis centers, an uninterrupted Beachwalk from one end of the city to the other, multiple community pools, and even an ice rink for those who miss winter. Pack the sunscreen, book your flight and visit Miami Beach for a vacation getaway unlike any other.



North Beach

Life moves at a leisurely pace in North Beach, the relaxed Miami Beach neighborhood that runs from 60th Street up to the town of Surfside. In this largely residential area, you won't see the Art Deco buildings that characterize South Beach. Instead, the striking architectural style is Miami Modernism (MiMo) architecture. The broad beach is just as alluring – and chances are you'll have fewer people with which to share it.

A highlight of this family-friendly district is North Beach Oceanside Park, and this nine-block green space is a great place to begin your neighborhood exploration. Little ones can play games under a canopy of shade trees near grassy dunes, or wade in warm waves mere steps away. There's convenient parking, several barbecue grills and picnic benches for meals al fresco, and a pair of dog runs for visiting pups. The park is also a convenient place to pick up the oceanfront Beach Walk, a flat paved path that connects North Beach with Mid Beach and South Beach, eight miles away.

Greater Miami's year-round warm temperatures encourage outdoor activities, and North Beach's amenities make pursuing them easy. Tee off at Normandy Shores Golf Club or enjoy a few sets at the tennis center opposite the landmark Miami Beach Bandshell, an amphitheater that's been a hub of this community for more than half a century. North Beach Public Skate Park is a good place to perfect your pop shove-its, but less nimble visitors will be happy simply to stroll North Beach streets, admiring the swooping curves and striking lines of its iconic MiMo buildings.

In North Beach, your palate can embark on a trip around the world in just a few blocks. Many restaurants are centered around the historic Normandy Fountain. Jewish delis and Italian trattorias speak to the communities who settled here first, and restaurants serving a variety of Latin American cuisines – Colombian, Peruvian, Argentinian and Mexican, among them – add flair. The satisfying result is a delectable taste of modern Miami Beach.



*INFORMATION OBTAINED FROM MIAMIBEACHFL.GOV AND MIAMIANDBEACHES.COM

AREA OVERVIEW

Receiver Ordered
Real Estate Sale

South Beach

See the Miami Beach you know from the movies in the iconic South Beach neighborhood. Miami Beach, a slender, nine-mile-long barrier island along the Atlantic Ocean, is divided into three distinct neighborhoods. South Beach – from South Pointe Park north to 23rd Street – is the most famous of the trio, home to sandy strands, swaying palms and the pastel-colored Art Deco buildings that have become synonymous with this iconic destination and render it so undeniably photogenic.



If you're not staying in South Beach, the Venetian Causeway and the MacArthur Causeway are scenic routes connecting to the mainland, offering stunning views of palatial waterfront homes. Most visitors make a beeline for Lincoln Road, and rightly so. The mile-long pedestrian thoroughfare boasts brand-name stores and independent boutiques, an array of restaurants, street entertainment and superb people-watching. A few blocks south, you'll find similar diversions at charming Española Way, another pedestrian-only street with Mediterranean Revival architecture evoking quaint villages in Spain and France.

Right next to Española Way is Washington Avenue. Art and design buffs will find inspiration in the world-class collection at the Wolfsonian-FIU museum. From here, it's just a few minutes' walk to Ocean Drive, where hotels and restaurants in iconic Art Deco buildings preside over a broad, palm-fringed beach. Guided architectural walking tours start at the Art Deco Welcome Center at Ocean Drive and 10th Street.

The beach is, of course, the neighborhood's biggest draw, so spread a towel on the sand and enjoy ocean breezes and sun, year-round. Beachfront green spaces like Lummus Park and South Pointe Park (at the island's tip) deliver the best of both worlds – land and sea – and the opportunity to enjoy this quintessential Miami Beach scene.



*INFORMATION OBTAINED FROM MIAMIANDBEACHES.COM

AREA OVERVIEW

Mid Beach

Enjoy a combination of “South Beach cool” and “North Beach calm” in Mid Beach, a central spot in Miami Beach that offers the best of both its beachfront neighbors. Consider Mid Beach a captivating combination of everything there is to love about Greater Miami. This diverse neighborhood between 24th and 60th streets has swanky hotels, stylish restaurants and lounges, its own arts district and, of course, that famous swath of sand that beckons both visitors and locals.

Hotels in this neighborhood run the gamut, from the Freehand Miami, a hip hostel where a relaxed vibe and value-packed rates reign, to the Eden Roc and Fontainebleau Miami Beach hotels, bastions of mid-century glamour that feature stunning architecture by Morris Lapidus and picture-perfect poolsapes. The Palms Hotel & Spa is an oasis of calm and wellness offerings, while the Miami Beach EDITION (which has its own bowling alley and ice-skating rink) attracts a stylish clientele.

A highlight of this section of Miami Beach is the Faena District, a corridor of arts and culture that stretches from 32nd to 36th streets and is anchored by the namesake Faena Hotel Miami Beach. Decorated in glamorous cinematic style, the resort feels like a destination in itself, and features an over-the-top gilded skeleton of a woolly mammoth encased in a climate-controlled glass box that sits steps from the beach. (Talk about an Instagram moment!) The Faena fantasy continues in its performance venue, the Faena Forum, and in the designer boutiques at Faena Bazaar.

Greater Miami’s year-round gorgeous weather means it’s always a good time to be outside, and Mid Beach offers plenty of options. Beyond the beach and its scenic Beach Walk, you can get in the swing of things at Miami Beach Golf Club, stroll along the Indian Creek boardwalk as you ogle multimillion-dollar yachts, or charter a boat to see the palatial homes that line North Bay Road, also known as Millionaire’s Row. A handcrafted cocktail at The Broken Shaker (consistently named one of the world’s best bars) concludes a classic Mid Beach day.



*INFORMATION OBTAINED FROM MIAMIANDBEACHES.COM

DEMOGRAPHICS

	MIAMI BEACH, FL	MIAMI, FL	MIAMI-DADE COUNTY, FL
POPULATION	83,469	440,807	2.69M
AVERAGE HH INCOME	\$116,145	\$79,886	\$97,502
MEDIAN AGE	41.7	39.9	35.3
MEDIAN PROPERTY VALUE	\$450,700	\$369,100	\$332,000

AREA OVERVIEW

Receiver Ordered
Real Estate Sale



RECEIVER ORDERED REAL ESTATE SALE

A Prime Development Site Approved for a 7
Story 80,602± SF Mixed Use Project and an
Existing 19,519± SF 3 Story Building on a
.76± Acre Site

1234 & 1260 Washington Avenue
Miami Beach, Florida



Real Estate Auction Consultant:

Francis D. Santos

754.220.4116

francis@fisherauction.com



FISHER
AUCTION COMPANY