

1355 ALTON ROAD MIAMI BEACH, FL



Wolf Co.
REAL ESTATE

BARRETT WOLF
CEO

o (786) 574-3040
c (305) 542-3507
bwolf@wolfco-re.com

ANABELL SCHUYLER
EXECUTIVE VP

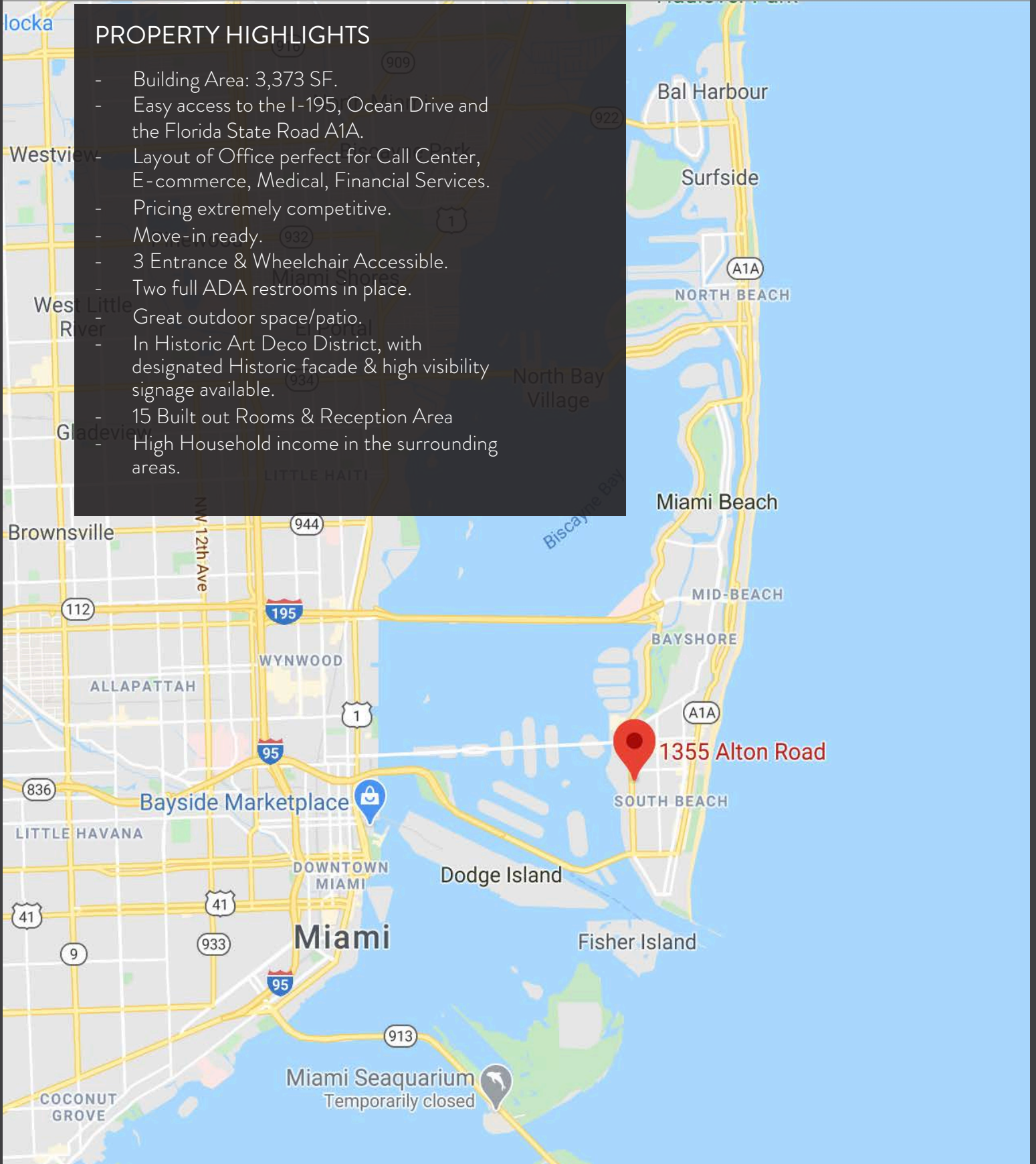
O (786) 574-3040
C (305) 906-1727
anabell@wolfco-re.com

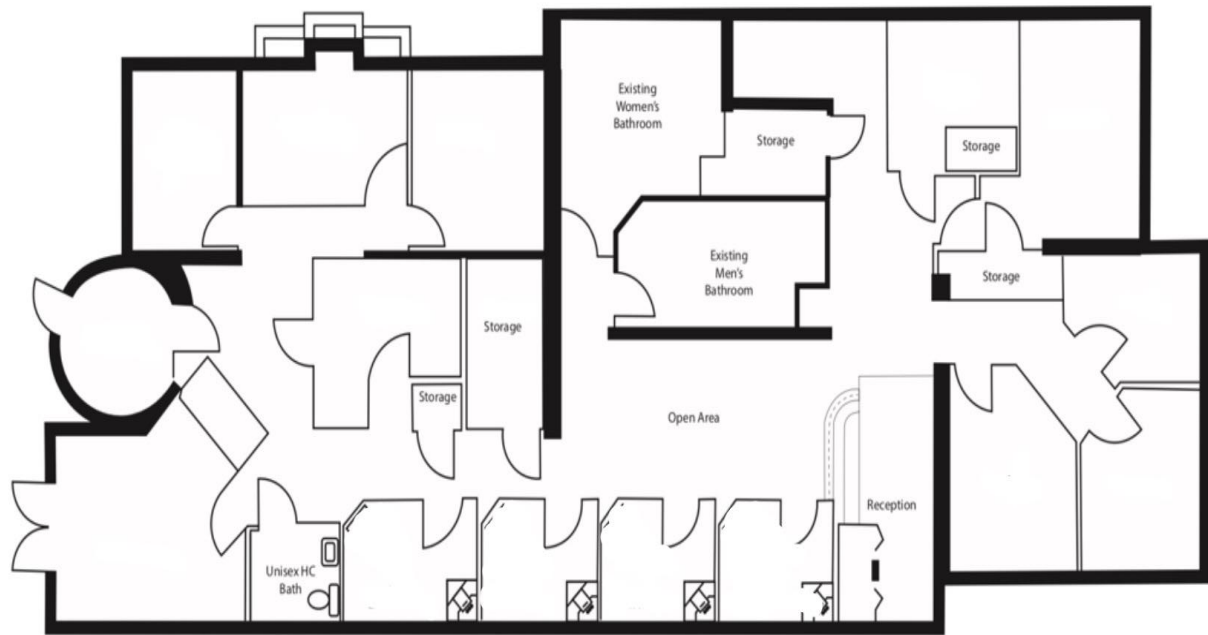
1355 Alton Road is strategically located in the corner of Alton Rd and 14th Street in the Epicenter of Art Deco District.

1.0 Mile from Convention Center, 3 blocks from Lincoln Rd and 5 min walk from The Mondrian

PROPERTY HIGHLIGHTS

- Building Area: 3,373 SF.
- Easy access to the I-195, Ocean Drive and the Florida State Road A1A.
- Layout of Office perfect for Call Center, E-commerce, Medical, Financial Services.
- Pricing extremely competitive.
- Move-in ready.
- 3 Entrance & Wheelchair Accessible.
- Two full ADA restrooms in place.
- Great outdoor space/patio.
- In Historic Art Deco District, with designated Historic facade & high visibility signage available.
- 15 Built out Rooms & Reception Area
- High Household income in the surrounding areas.







OVERVIEW

The local area has a high employment concentration in the fields of manufacturing, healthcare and retail trade and ultimately serves well for our property.

The two main office nodes in the sub-market are along North University Drive and West McNab Road where our building is directly positioned.

High traffic counts of 46,500 vehicles per day on N University Drive and 38,000 on McNab Road.

The vacancy rates have declined for all asset classes over the past few years while there's also been an uptick in heightened demand. Tamarac continuously draws outsiders with rents and business costs that are cheaper than those of nearby Miami.

Density

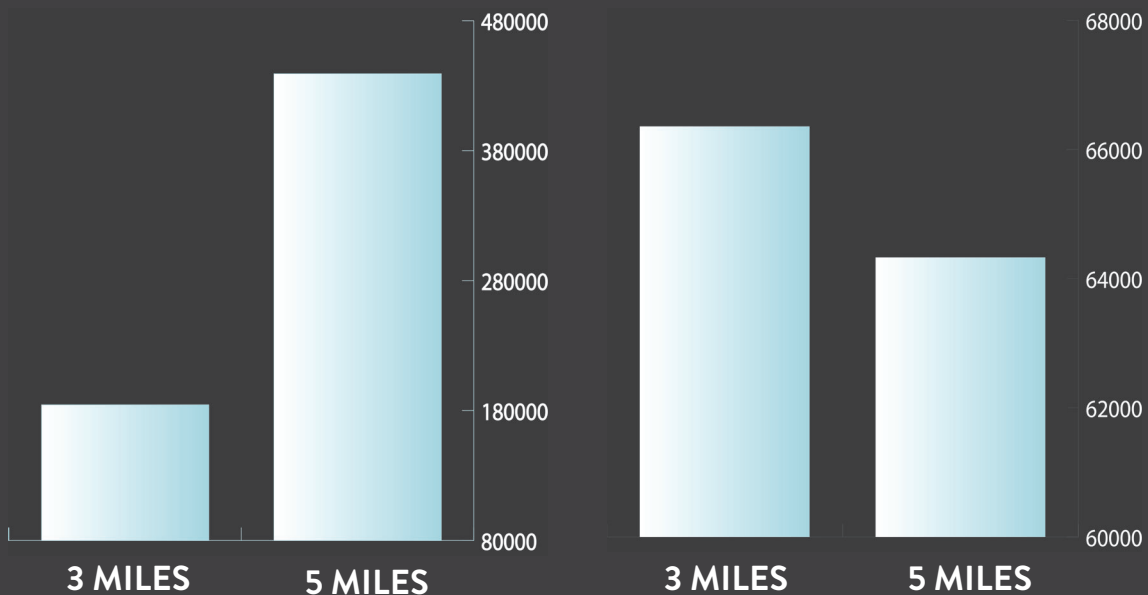
Population

3-mile radius: 184,478
5-mile radius: 439,196

Incomes

Average Household Income

3-mile radius: 66,358
5-mile radius: 64,329





LEASE COMPS

Deals

16

Gross Asking Rent Per SF

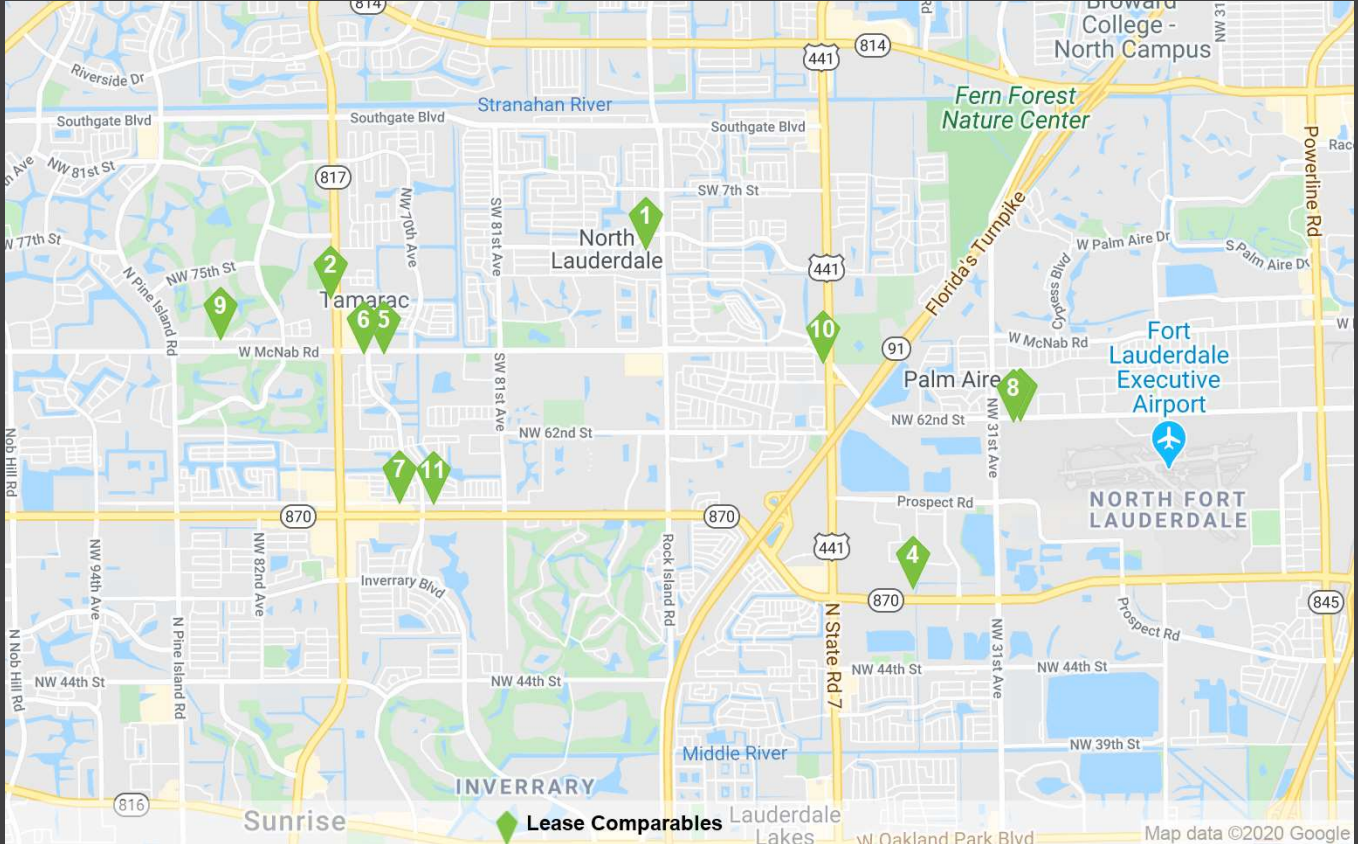
\$25.19

Gross Starting Rent Per SF

\$26.96

Avg. Months On Market

19



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Gross Asking Rent Per SF	14	\$14.00	\$25.19	\$21.87	\$36.63
Gross Starting Rent Per SF	8	\$18.91	\$26.96	\$22.02	\$34.63
Gross Effective Rent Per SF	-	-	-	-	-
Asking Rent Discount	6	0.0%	6.6%	4.0%	13.4%
TI Allowance	3	\$0.00	\$0.00	\$0.00	\$0.00
Months Free Rent	-	-	-	-	-

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	14	0	19	4	144
Deal Size	16	307	1,759	1,250	5,337
Lease Deal in Months	13	12.0	38.0	36.0	120.0
Floor Number	16	GRND	1	1	3

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Lease Comps Summary

	Property Name - Address	Rating	Lease				Rents	
			SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1	Riverside Square Center 937-999 SW 71st Ave	★★★★★	1,000	1st	4/15/2020	New	\$19.00/nnn	Asking
2	University Medical Plaza 7301 N University Dr	★★★★★	5,337	1st	3/23/2020	New	\$23.00/nnn	Starting
2	University Medical Plaza 7301 N University Dr	★★★★★	1,252	GRND	3/23/2020	New	\$23.00/nnn	Starting
3	Cypress Corners 2900 W Cypress Creek Rd	★★★★★	3,687	2nd	3/17/2020	New	\$12.00/nnn	Asking
3	Cypress Corners 2900 W Cypress Creek Rd	★★★★★	3,648	2nd	3/17/2020	Renewal	\$13.92/nnn	Starting
4	Commerce Point 3511 W Commercial Blvd	★★★★★	1,719	3rd	3/11/2020	Renewal	\$20.07/fs	Starting
5	Brookwood Center 7108-7162 W McNab Rd	★★★★★	1,200	1st	3/11/2020	New	\$16.50/mg	Asking
6	7300 W McNab Rd	★★★★★	681	2nd	3/5/2020	New	\$12.00/nnn	Starting
7	The Fountains 7041-7111 W Commercial...	★★★★★	1,516	1st	3/3/2020	New	\$19.00/mg	Asking
6	7300 W McNab Rd	★★★★★	681	2nd	2/28/2020	New	\$12.00/nnn	Starting
8	Financial Solutions Tower 2950 W Cypress Creek Rd	★★★★★	2,000	2nd	2/19/2020	New	\$20.00/nnn	Asking
9	McNab Medical Center 18 8333 W McNab Rd	★★★★★	1,135	1st	2/15/2020	New	\$24.31/fs	Asking
10	McNab 7 Plaza 1581-1691 S State Road 7	★★★★★	1,700	1st	2/10/2020	New	\$14.00/nnn	Asking
11	Marketplace at Tamarac 6801-6997 W Commercial...	★★★★★	1,040	1st	1/30/2020	New	\$24.00/nnn	Asking
9	McNab Medical Center 18 8333 W McNab Rd	★★★★★	307	1st	1/24/2020	New	\$13.00/nnn	Starting
9	McNab Medical Center 18 8333 W McNab Rd	★★★★★	1,248	1st	1/22/2020	New	\$13.00/nnn	Starting

SALES

Sale Comparables

17

Avg. Cap Rate

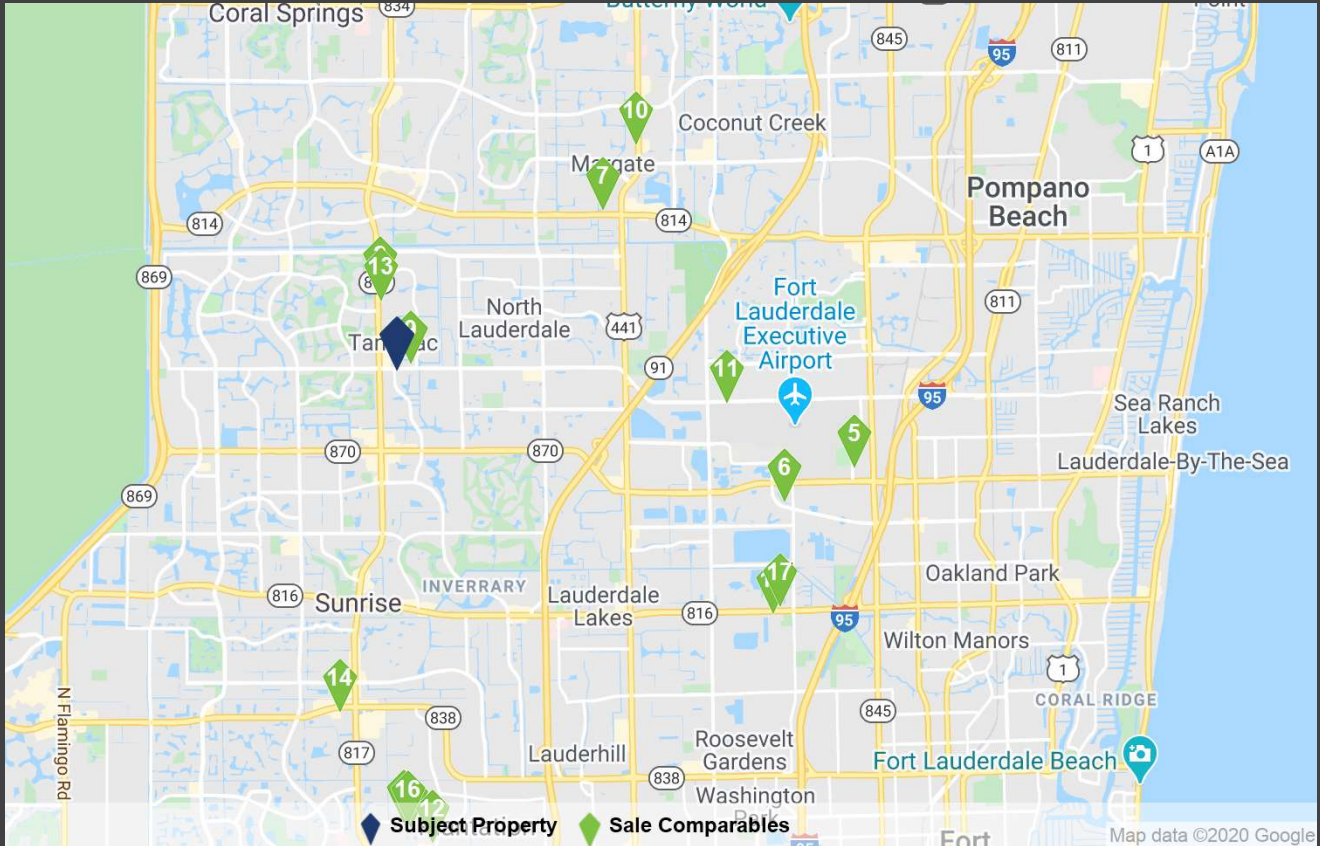
7.4%

Avg. Price/SF

\$226

Avg. Vacancy At Sale

4.9%



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$840,000	\$2,087,371	\$1,950,000	\$4,225,000
Price Per SF	\$133	\$226	\$234	\$613
Cap Rate	6.6%	7.4%	7.5%	8.4%
Time Since Sale in Months	3.5	17.4	20.1	23.2
Property Attributes	Low	Average	Median	High
Building SF	4,014	9,225	9,460	15,500
Stories	1	1	1	2
Typical Floor SF	3,124	7,748	6,410	15,500
Vacancy Rate At Sale	0%	4.9%	0%	24.3%
Year Built	1960	1987	1986	2017
Star Rating	★★★★★	★★★★★ 2.4	★★★★★	★★★★★

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Sale Comps Summary

Property Name - Address	Property					Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate	
1 7353 NW 4th St	★★★★★	1986	5,135	0%	12/30/2019	\$1,300,000	\$253	-	
2 8000 N University Dr	★★★★★	1983	6,247	0%	10/31/2019	\$1,000,000	\$160	-	
3 10394 W Sample Rd	★★★★★	2004	9,496	0%	8/29/2019	\$2,387,500	\$251	-	
4 Coral Springs Commerc... 9720-9734 W Sample Rd	★★★★★	1988	13,320	18.0%	3/14/2019	\$2,100,000	\$158	7.0%	
5 1121 NW 51st Ct	★★★★★	1980	4,459	0%	12/5/2018	\$1,300,000	\$292	-	
6 Oak Tree Executive Bldg 2201 W Prospect Rd	★★★★★	2003	10,388	0%	11/26/2018	\$1,485,000	\$143	-	
7 Margate Medical Center 6261 W Atlantic Blvd	★★★★★	1987	7,592	0%	10/30/2018	\$1,950,000	\$257	8.4%	
8 7420 Professional Building 7420 NW 5th St	★★★★★	1974	15,000	12.0%	8/31/2018	\$2,750,000	\$183	-	
9 Starr Centre 7101 W McNab Rd	★★★★★	1989	13,549	0%	8/10/2018	\$2,450,000	\$181	7.5%	
10 1507-1509 N State Road 7	★★★★★	1974	11,400	0%	8/3/2018	\$1,520,000	\$133	6.6%	
11 2880 W Cypress Creek Rd	★★★★★	2004	15,500	0%	7/23/2018	\$4,225,000	\$273	7.5%	
12 201 NW 70th Ave	★★★★★	1980	9,460	0%	7/13/2018	\$2,300,000	\$243	-	
13 7850 N University Dr	★★★★★	1997	4,925	0%	5/30/2018	\$1,575,000	\$320	-	
14 Bldg C 8200 W Sunrise Blvd	★★★★★	1980	6,410	0%	5/24/2018	\$1,500,000	\$234	-	
15 International Christian C... 2414 W Oakland Park Blvd	★★★★★	1960	4,014	0%	5/17/2018	\$840,000	\$209	-	
16 Professional Medical Plaza 7390 NW 5th St	★★★★★	1975	13,992	24.3%	5/17/2018	\$3,167,800	\$226	-	
17 Fresenius Kidney Care 2301 W Oakland Park Blvd	★★★★★	2017	5,933	0%	5/8/2018	\$3,635,000	\$613	-	







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EXECUTIVE VP

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C (305) 906-1727
anabell@wolfco-re.com

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