

The
Keyes
Company

Commercial Real Estate

Offering Memorandum:
Bloom & Kinner Building
2846 SW 27 Terrace
Miami, FL 33133

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SECTION 1

PROPERTY INFORMATION

Executive Summary



OFFERING SUMMARY

Sale Price:	\$2,090,000
Price / SF:	\$686.37
Cap Rate:	5.39%
NOI:	\$112,702
Lot Size:	10,000 SF
Year Built:	1999
Building Size:	3,045 SF
Renovated:	1999
Zoning:	T4-O
Traffic Count:	110,000

PROPERTY OVERVIEW

Ideally located premium office building prominently fronts US 1 at SW 27th Terrace. Location has a daily traffic count of 110,000, is 1,000 feet from the Coconut Grove Metrorail Station, and just outside downtown Miami. The 3,045 building is handicap accessible and sits on a 10,000 SF lot with 11 Parking spaces. Currently configured with 6 private offices, secretarial spaces, and conference room, its open construction allows for easy reconfiguration. Highly suitable for legal, medical, or other use. Seller will consider financing up to 75% of purchase.

LOCATION OVERVIEW

More than 110,000 cars daily, 40 million annually, pass by this highly visible location, which is ideally located at US 1 where it intersects SW 27th Terrace. The site, which possesses ingress and egress unusually convenient for US 1 properties, is a mere 1,000 feet from the Coconut Grove Metrorail Station and at the primary US 1 entrance to Coconut Grove. Its combination of desirable demographics, unusually high visibility, and convenient ingress and egress make this location highly desirable and suitable for legal, medical, or other uses.

SECTION 1 | PROPERTY INFORMATION

Property Description

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HIGHLY VISIBLE TO 40 MILLION CARS ANNUALLY

Property is positioned to maximize exposure to the more than 110,000 cars that pass daily - 40 million per year.

AT CENTER OF HIGH GROWTH AREAS OF MIAMI

Property is just outside of rapidly growing and desirable downtown Miami on the main highway to the south part of the metropolitan Miami area, and at the crossroads of downtown, Coconut Grove, and Coral Gables.

OPEN CONSTRUCTION

Property, elegantly built out with six private offices, reception area, and conference room, may be easily reconfigured given its highly open construction.



Property Details

PROPERTY NAME:	Bloom & Kinnear Building
PROPERTY ADDRESS:	2486 SW 27th Terrace Miami, FL 33133
PROPERTY TYPE:	Office
APN:	01-4115-008-2640
PRICE / SF:	\$686.37
LOT SIZE:	0.23 AC
BUILDING CLASS:	B
ZONING:	T4-O
PARKING SPACES:	11
PARKING RATIO:	3.6
BUILDING FRONTAGE:	69 feet
CROSS STREETS:	US1 & 27th Terrace
YEAR BUILT:	1999
CONSTRUCTION TYPE:	CBS
NUMBER OF STORIES:	1
AVERAGE FLOOR SIZE:	3,045SF
FOUNDATION:	Spread
DAILY TRAFFIC COUNT:	110,000
NUMBER OF UNITS:	1
ROOF:	Tile

SECTION 1 | PROPERTY INFORMATION

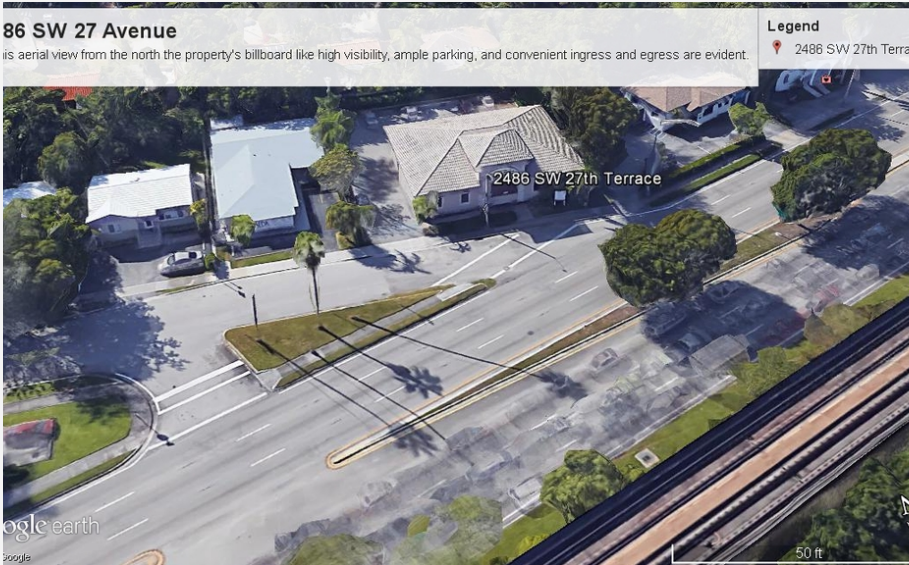
Complete Highlights

PROPERTY HIGHLIGHTS

- Daily traffic count exceeds 110,000, more than 40 million annually
- High visibility provides billboard-like exposure with thousands of dollars monthly in advertisement value
- Convenient ingress and egress from US 1
- Prominently fronts US 1 where it intersects SW 27th Terrace, near primary US 1 entrance to Coconut Grove
- 1,000 feet from the Coconut Grove Metrorail Station
- Highly visible frontage on US 1 just out of downtown on main route south
- Handicap accessible
- 10,000 SF lot
- 11 Parking spaces
- Configured with 6 private offices, secretarial spaces, and conference room, with open construction allowing for easy reconfiguration
- Highly suitable for legal, medical, or other use
- Competitive 5.4% cap rate (pro-forma)
- Up to 75% seller financing may be available



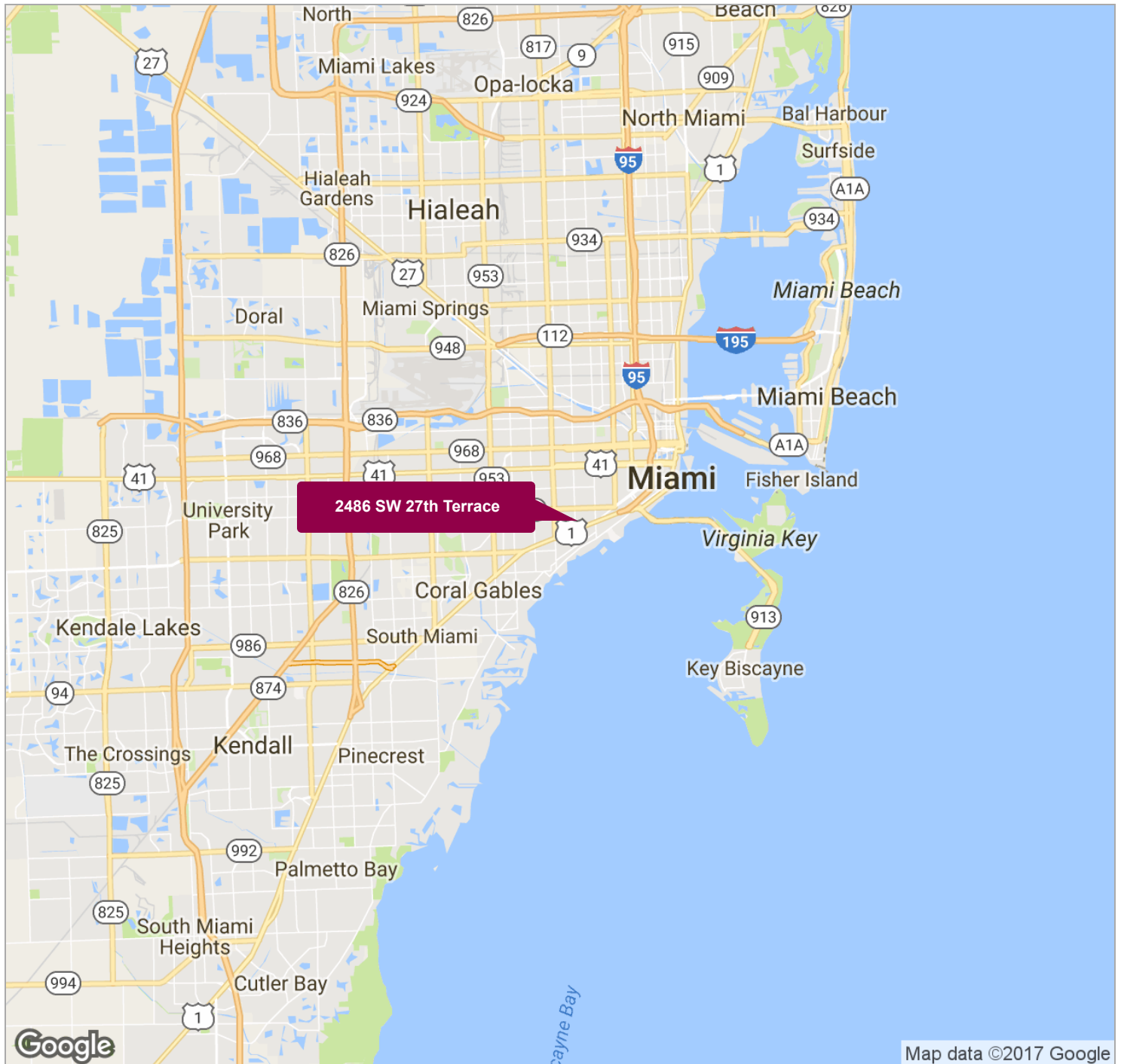
Additional Photos



SECTION 2

LOCATION INFORMATION

Regional Map

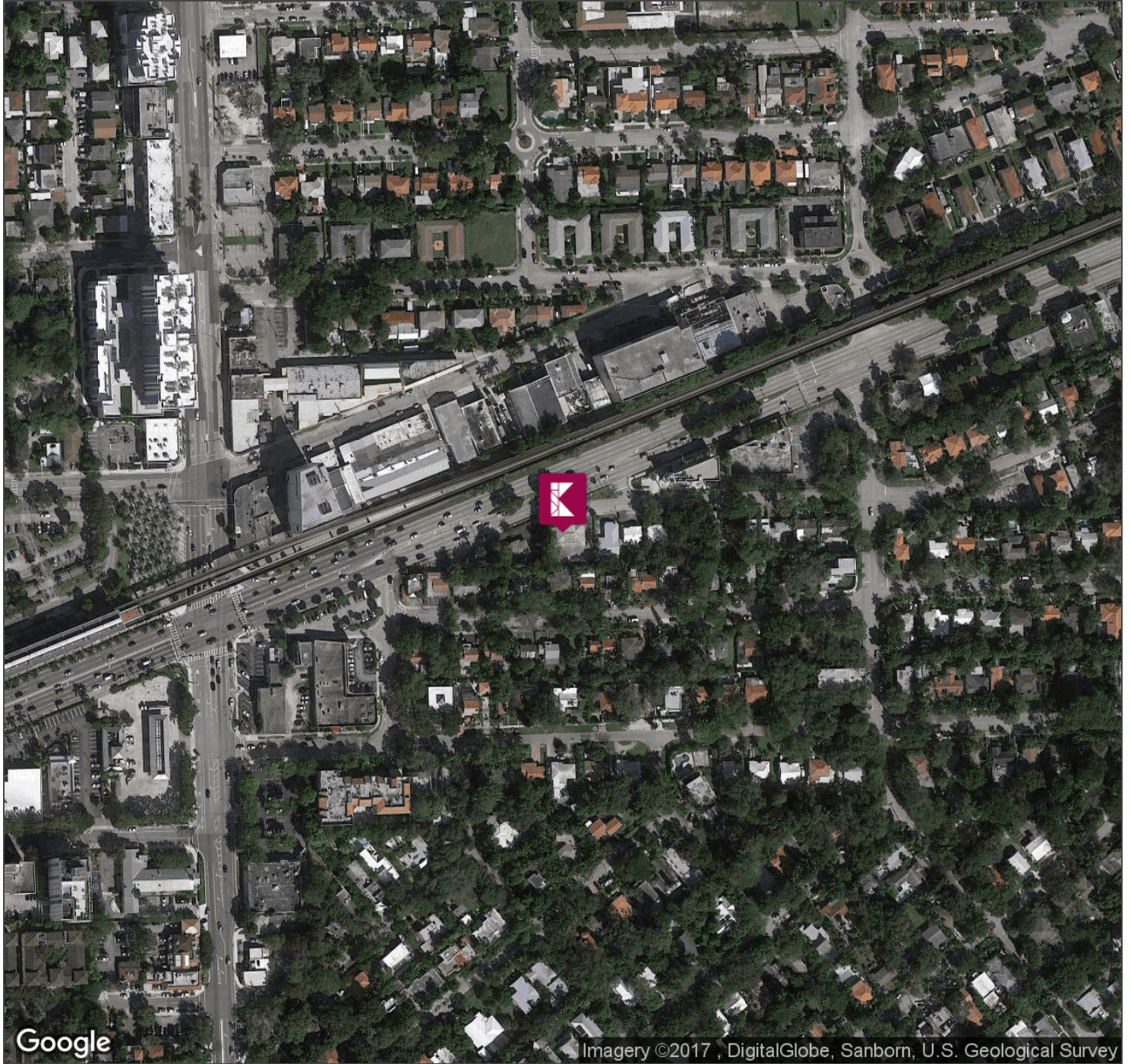


Location Maps

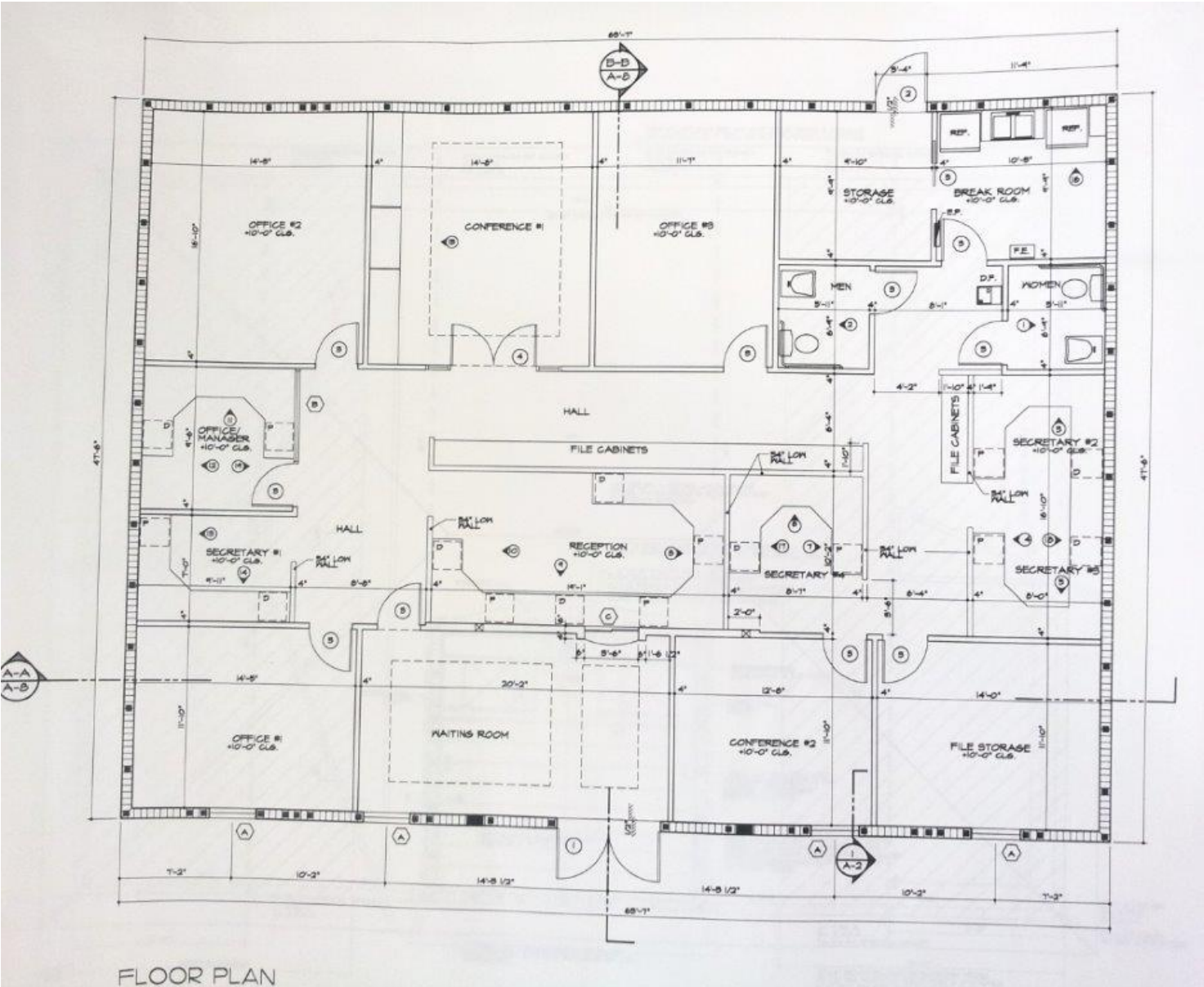


SECTION 2 | LOCATION INFORMATION

Aerial Map



Site Plan



SECTION 3

FINANCIAL ANALYSIS

Pro-Forma Statement

The property is currently occupied by its owner, which intends to vacate upon sale. The financials within are pro-forma using estimates for income and expenses.

This hypothetical analysis has been prepared for informative purposes only and cannot be construed as an offer to sell or as a solicitation of an offer of securities or financial instruments. The investor should not treat the content of this document to be an advisory, legal, tax or accounting recommendation. All information is presented on a best efforts basis only. Nothing within this offering memorandum is warranted. An investor should consult his own legal, tax or other professional advisor before making any decision concerning any transaction described in this present document. This presentation does not pretend to include all the information the investor may require. No investment, sale or any other financial decision or action should be taken solely on the basis of the information contained herein.

Financial Summary

INVESTMENT OVERVIEW

Price	\$2,090,000
Price per SF	\$686.37
CAP Rate	5.4%
Cash-on-Cash Return (yr 1)	5.39 %
Total Return (yr 1)	\$112,702
Debt Coverage Ratio	-

OPERATING DATA

Gross Scheduled Income	\$117,233
Other Income	\$33,786
Total Scheduled Income	\$151,019
Vacancy Cost	\$4,531
Gross Income	\$146,488
Operating Expenses	\$33,786
Net Operating Income	\$112,702
Pre-Tax Cash Flow	\$112,702

FINANCING DATA

Down Payment	\$2,090,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

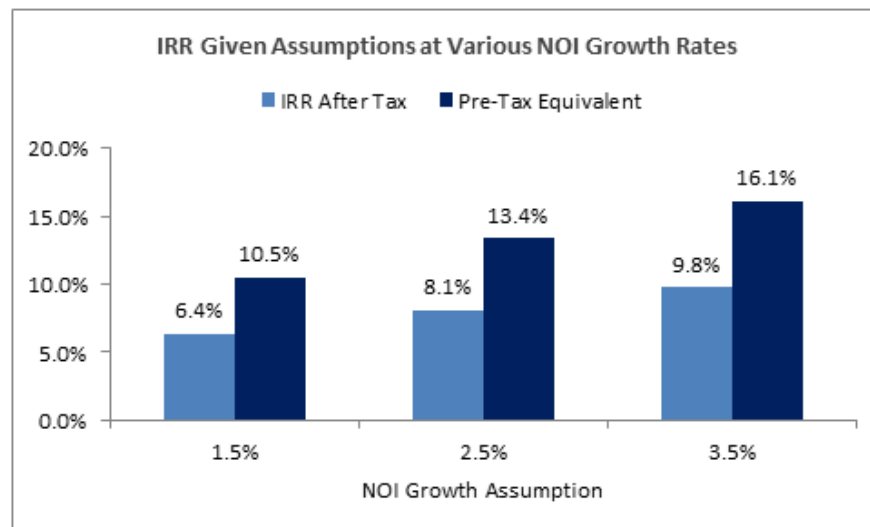
Income & Expenses

INCOME SUMMARY		PER UNIT
Gross Rent	\$117,233	\$117,233
Reimbursed Expenses	\$33,786	\$33,786
GROSS INCOME	\$151,019	\$151,019
EXPENSE SUMMARY		PER UNIT
Property Taxes (2016 actual)	\$23,486	\$23,486
Insurance (est)	\$2,500	\$2,500
Maintenance & Reserve (est)	\$3,000	\$3,000
Management (est)	\$4,800	\$4,800
GROSS EXPENSES	\$33,786	\$33,786
NET OPERATING INCOME	\$112,702	\$112,702

Hypothetical IRR - Summary

Hypothetical IRR Assumptions			
Purchase Price	2,090,000	Loan Interest	4.50%
Down Payment	836,000	Loan Years	25
Loan	1,254,000	Annual Debt Service	83,642
Cap Rate on Purchase	5.39%	Allocation to Improvements	80.0%
EOY 5 Year Sales Price Cap Rate	5.39%	Cost Recovery Basis	1,672,000
Cost of Selling	5.00%	Cost Recovery Years	39.0
		Annual Cost Recovery	42,872
Investor Tax Bracket	39.6%		
Capital Gains Tax Rate		NOI Growth Assumption 1	1.50%
Recapture Tax Rate		NOI Growth Assumption 2	2.50%
NOI	112,702	NOI Growth Assumption 3	3.50%

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Hypothetical IRR - Detail

Assumed NOI Growth:	1.5%		2.5%		3.5%	
	Year 1	Year 7	Year 1	Year 7	Year 1	Year 7
NOI	112,702	123,233	112,702	130,700	112,702	138,540
- Debt Service	83,642	83,642	83,642	83,642	83,642	83,642
Pre-Tax Cash Flow	29,060	39,592	29,060	47,058	29,060	54,898
NOI	112,702	123,233	112,702	130,700	112,702	138,540
- Interest	55,862	47,269	55,862	47,269	55,862	47,269
- Cost Recovery	42,872	42,872	42,872	42,872	42,872	42,872
Net Taxable Income	13,968	33,092	13,968	40,559	13,968	48,399
Net Taxable Income	13,968	33,092	13,968	40,559	13,968	48,399
x Income Tax Rate	39.6%	39.6%	39.6%	39.6%	39.6%	39.6%
Taxes	5,531	13,105	5,531	16,061	5,531	19,166
Pre-Tax Cash Flow	29,060	39,592	29,060	47,058	29,060	54,898
- Taxes	5,531	13,105	5,531	16,061	5,531	19,166
Cash Flow After Tax	23,529	26,487	23,529	30,997	23,529	35,732
Sales Price		2,319,576		2,484,353		2,659,064
- Cost of Selling		115,979		124,218		132,953
Adjusted Sales Price		2,203,597		2,360,135		2,526,111
Acquisition Price		2,090,000		2,090,000		2,090,000
- Total Cost Recovery		300,104		300,104		300,104
Adjusted Basis		1,789,896		1,789,896		1,789,896
Adjusted Sales Price		2,203,597		2,360,135		2,526,111
- Adjusted Basis		1,789,896		1,789,896		1,789,896
Taxable Gain		413,701		570,239		736,215
Gain from Cost Recovery Recapture		300,104		300,104		300,104
x Recapture Tax Rate		25.0%		25.0%		25.0%
Recapture Tax		75,026		75,026		75,026
Balance of Gain		113,597		270,135		436,111
x Capital Gains Tax Rate		20.0%		20.0%		20.0%
Add'l Capital Gains Tax		22,719		54,027		87,222
Total Tax Due		97,745		129,053		162,248
Sales Price		2,319,576		2,484,353		2,659,064
- Minus Loan Balance		1,030,591		1,030,591		1,030,591
Gross Proceeds		1,288,985		1,453,762		1,628,473
- Minus Cost of Selling		115,979		124,218		132,953
- Minus Taxes Due		97,745		129,053		162,248
Net Proceeds After Taxes		1,075,261		1,200,492		1,333,272
Cash Flow After Tax Year 1		23,529		23,529		23,529
Cash Flow After Tax Year 2		24,045		24,725		25,406
Cash Flow After Tax Year 3		24,553		25,941		27,344
Cash Flow After Tax Year 4		25,051		27,176		29,342
Cash Flow After Tax Year 5		25,541		28,430		31,405
Cash Flow After Tax Year 6		26,019		29,704		33,535
7th Year Cash Flow A/T		26,487		30,997		35,732
Net Proceeds After Taxes		1,075,261		1,200,492		1,333,272
Total Cash After Tax Year 7		1,101,748		1,231,489		1,369,004
IRR After Tax		6.4%		8.1%		9.8%
Pre-Tax Equivalent at 39.6% Tax Rate		10.5%		13.4%		16.1%

SECTION 4

RENT COMPARABLES

SECTION 4 | RENT COMPARABLES

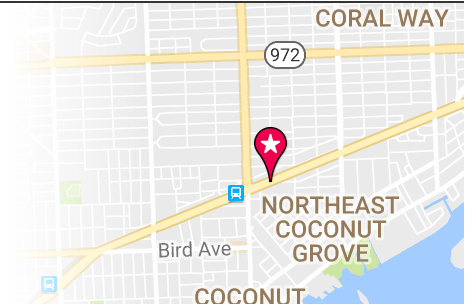
Rent Comps



SUBJECT PROPERTY

2486 SW 27th Terrace | Miami, FL 33133

Lease Rate:	\$38.50 SF/YR	Lease Type:	NNN
Space Size:	3,045 SF	Year Built:	1999
Bldg Size:	3,045 SF	Lot Size:	0.23 AC
No. Units:	1		



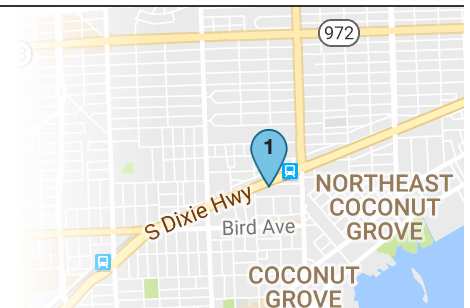
1

GL TOWER

2900 SW 28th Terrace | Miami, FL 33133

Lease Rate:	\$39.00 SF	Lease Type:	NNN
Space Size:	5,001 SF	Bldg Size:	32,000 SF

7 Story Class A Office Building - 7th Floor



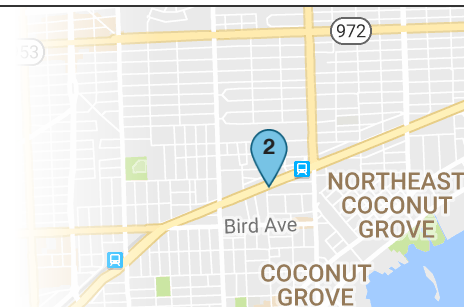
2

2950 S DIXIE HWY

2950 S Dixie Hwy | Miami, FL 33133

Lease Rate:	\$50.00 SF	Lease Type:	NNN
Space Size:	SF	Bldg Size:	1,122 SF

Single story retail with similar frontage



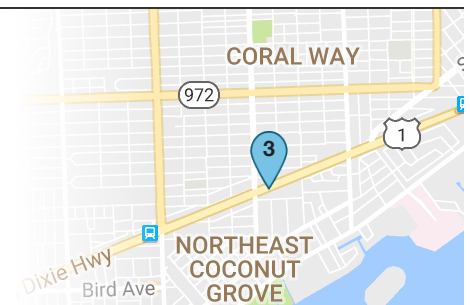
3

ACCORD OFFICE PARK

2140 S Dixie Hwy | Miami, FL 33133

Lease Rate:	\$29.50 SF	Lease Type:	Full Service
Space Size:	SF		

2 Story Office Building

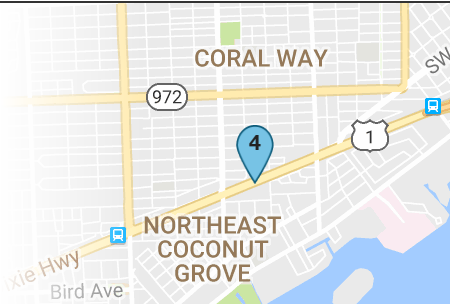


Rent Comps




GROVE 2000
2000 South Dixie Highway | Miami, FL 33133
Lease Rate: \$28.00 SF Lease Type: Full Service
Space Size: SF

2 Story Class B Office Building



SECTION 4 | RENT COMPARABLES

Rent Comps Summary

SUBJECT PROPERTY		PRICE/SF/YEAR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
	Bloom & Kinnear Building					
	2486 SW 27th Terrace Miami, FL 33133	\$38.50 SF/yr (NNN)	3,045 SF	3,045 SF	1	0.0%
RENT COMPS		PRICE/SF/YEAR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
GL Tower						
1	2900 SW 28th Terrace Miami, FL 33133	\$39.00	5,001 SF	32,000 SF	-	-
2950 S Dixie Hwy						
2	2950 S Dixie Hwy Miami, FL 33133	\$50.00	-	1,122 SF	-	-
Accord Office Park						
3	2140 S Dixie Hwy Miami, FL 33133	\$29.50	-	-	-	-
Grove 2000						
4	2000 South Dixie Highway Miami, FL 33133	\$28.00	-	-	-	-
TOTALS/AVERAGES		PRICE/SF/YEAR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
		\$36.63	5,001 SF	16,561 SF	0	0%

Rent Comps Map



- 1

GL TOWER
2900 SW 28th Terrace
Miami, FL 33133

2

2950 S DIXIE HWY
2950 S Dixie Hwy
Miami, FL 33133

3

ACCORD OFFICE PARK
2140 S Dixie Hwy
Miami, FL 33133

4

GROVE 2000
2000 South Dixie Highway
Miami, FL 33133

SECTION 5

DEMOGRAPHICS

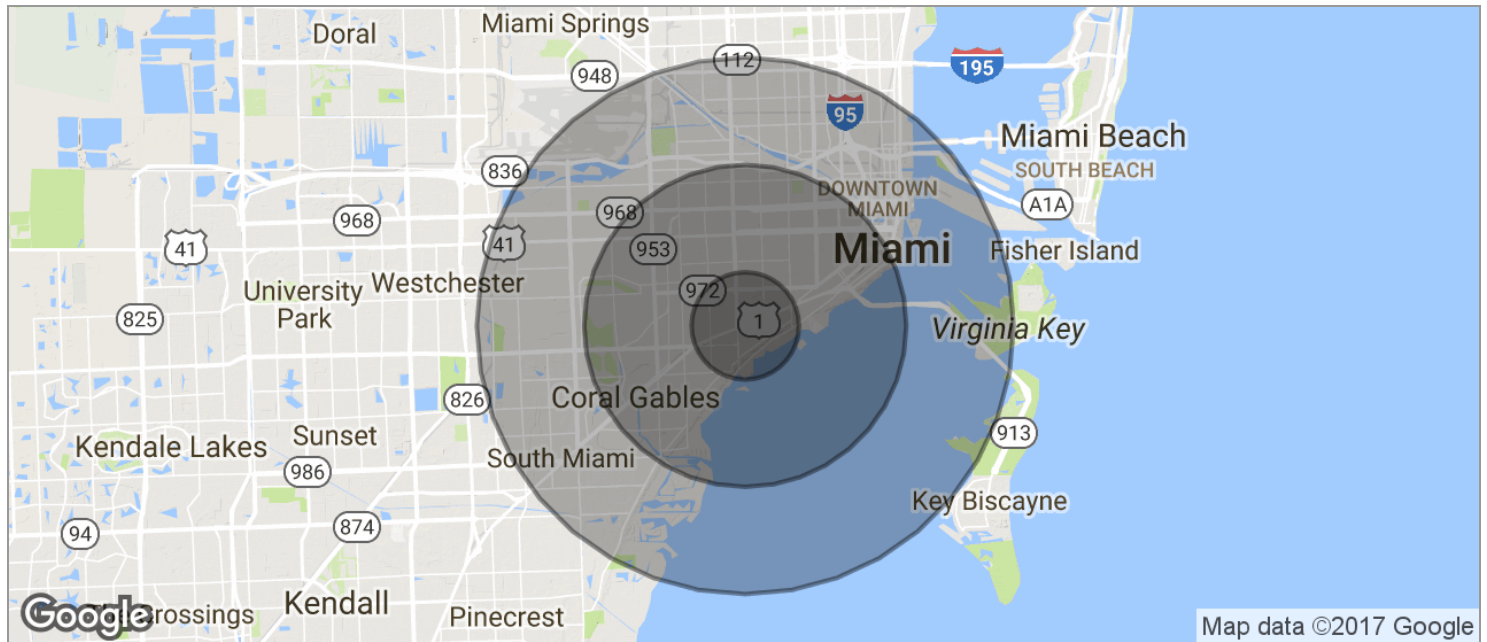
Demographics Report

	1 MILE	3 MILES	5 MILES
Total households	11,655	79,309	160,358
Total persons per hh	2.4	2.5	2.6
Average hh income	\$70,172	\$58,558	\$58,746
Average house value	\$405,712	\$494,611	\$448,022

	1 MILE	3 MILES	5 MILES
Total population	27,532	200,684	422,140
Median age	38.7	41.0	40.1
Median age (male)	37.6	39.3	38.4
Median age (female)	39.8	42.6	41.5

* Demographic data derived from 2010 US Census

Demographics Map

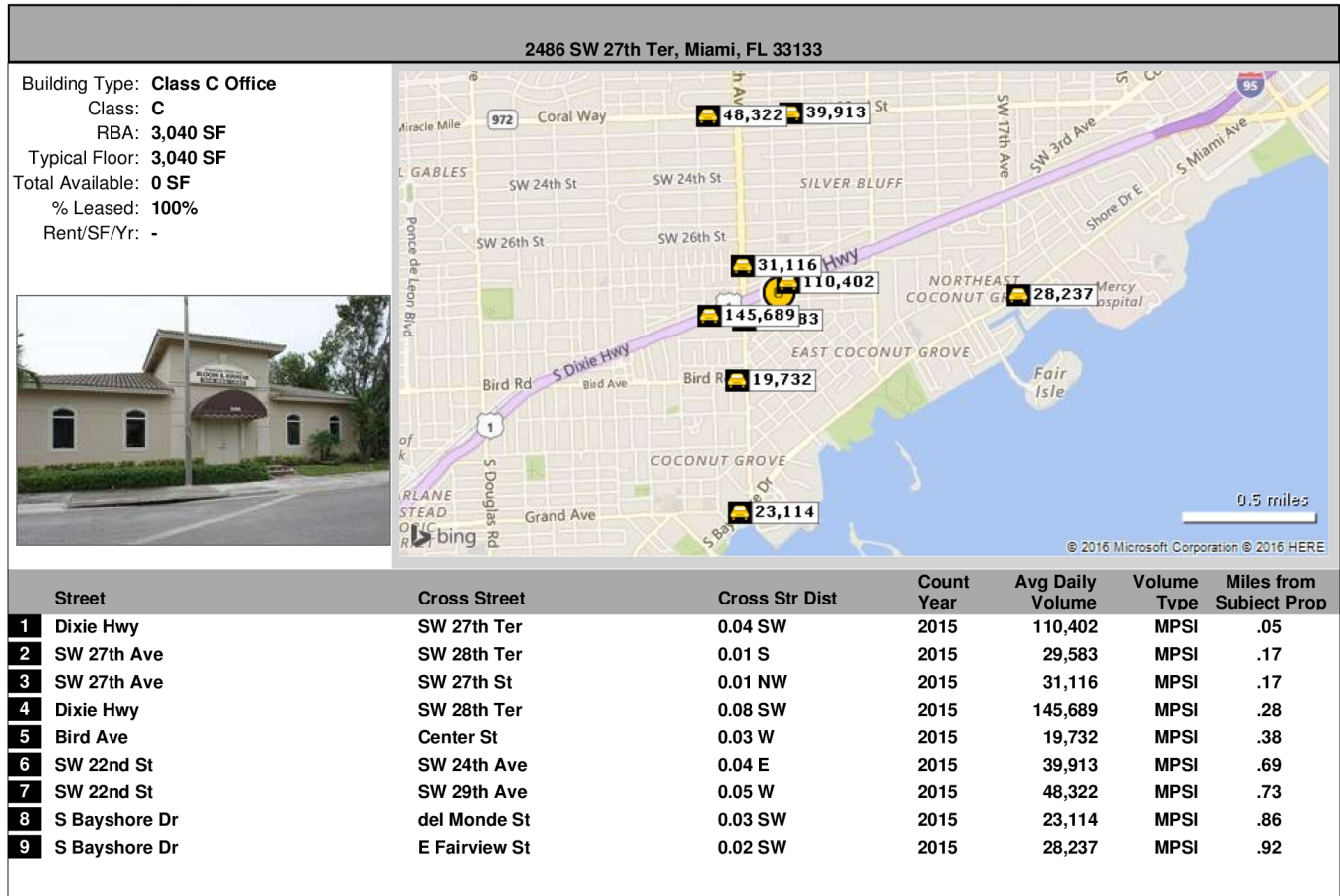


POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	27,532	200,684	422,140
MEDIAN AGE	38.7	41.0	40.1
MEDIAN AGE (MALE)	37.6	39.3	38.4
MEDIAN AGE (FEMALE)	39.8	42.6	41.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	11,655	79,309	160,358
# OF PERSONS PER HH	2.4	2.5	2.6
AVERAGE HH INCOME	\$70,172	\$58,558	\$58,746
AVERAGE HOUSE VALUE	\$405,712	\$494,611	\$448,022

* Demographic data derived from 2010 US Census

Traffic Count

Traffic Count Report



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