

The
Keyes
Company

Commercial Real Estate

Offering Memorandum:
1003 Park Centre Blvd
Miami Gardens, FL
33169

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SECTION 1

PROPERTY INFORMATION

Executive Summary



OFFERING SUMMARY

Sale Price:	\$1,328,000
Price / SF:	\$159.75
Cap Rate:	4.41%
NOI:	\$58,605
Year Built:	2006
Building Size:	8,313 SF
Zoning:	PCD

PROPERTY OVERVIEW

Highly desirable 8.313 sf, inclusive of 1,361 sf office and 1,361 sf mezzanine, light industrial / flex condo is located in Park Center Business Park.

LOCATION OVERVIEW

Well maintained light industrial / flex park, Park Center Business Park, has great access, generous parking, is two minutes from the Palmetto Expressway SR 826 and five minutes from the Golden Glades Interchange to the Florida Turnpike, I-95, and, via SR 826, I-75.

SECTION 1 | PROPERTY INFORMATION

Property Description

PROPERTY OVERVIEW

Highly desirable light industrial / flex condo in Park Center Business Park. As currently configured, total square footage of 8,313 is inclusive of 1,361 sf of office and 1,361 sf of load bearing mezzanine in approximately 147 x 47 feet 24' clear height column free structure.

LOCATION OVERVIEW

Well maintained light industrial /flex business park, Park Center Business Park, features unparalleled accessibility, generous parking, and high ceilings with column free, open construction, and is located two minutes from Florida SR 826 and five minutes from the Golden Glades Interchange.

EXCELLENT ACCESSIBILITY

Property is mere blocks away, a two minutes drive, from the Palmetto Expressway Florida SR 826 leading directly to I-75, and only five minutes from the Golden Glades Interchange providing access to the Florida Turnpike, I-95, US 441, and FL SR 9.

DOCK HEIGHT DOORS, 24' CEILINGS, GENEROUS LOADING AREA

Property features high 24' clear height ceilings, three dock height overhead doors, and a wide tarmac access to loading areas allowing for uninterrupted, highly efficient business operations.

LOAD BEARING MEZZANINE OVER OFFICE

Office with central air conditioning sits beneath a concrete floor load bearing mezzanine with men's and women's bathrooms extending into the warehouse.



SECTION 1 | PROPERTY INFORMATION

Property Details

PROPERTY NAME:	Park Center Business Park Unit 1003
PROPERTY ADDRESS:	1003 Park Centre Boulevard Miami Gardens, FL 33169
PROPERTY TYPE:	Industrial
APN:	34-2111-030-0070
PRICE / SF:	\$159.75
LOT SIZE:	0.0 AC
BUILDING CLASS:	B
ZONING:	PCD
RAIL ACCESS:	N/A
PARKING SPACES:	12
PARKING RATIO:	1.5
BUILDING FRONTAGE:	47 Feet
CROSS STREETS:	Florida 826, NW 12th Ave (near)
YEAR BUILT:	2006
CONSTRUCTION TYPE:	Precast Concrete
NUMBER OF STORIES:	1
FOUNDATION:	Slab
WALLS:	Concrete
MEZZANINE:	Over Office Area
LOADING DOCKS:	3
CEILINGS:	Exposed Concrete
ROOF:	Concrete
HVAC:	Central - Office Area Only
COLUMN SPACE:	No interior columns

SECTION 1 | PROPERTY INFORMATION

Complete Highlights

PROPERTY HIGHLIGHTS

- Two minutes from the Palmetto Expressway 826 leading directly to I-75
- Five minutes from Golden Glades Interchange with access to Florida Turnpike, I-95, and FL SR 9
- 24' Clear height ceilings
- Three dock high doors
- Abundant parking with 12 assigned spaces plus overflow
- Wide tarmac for easy truck access to dock area
- Owner to vacate with sale

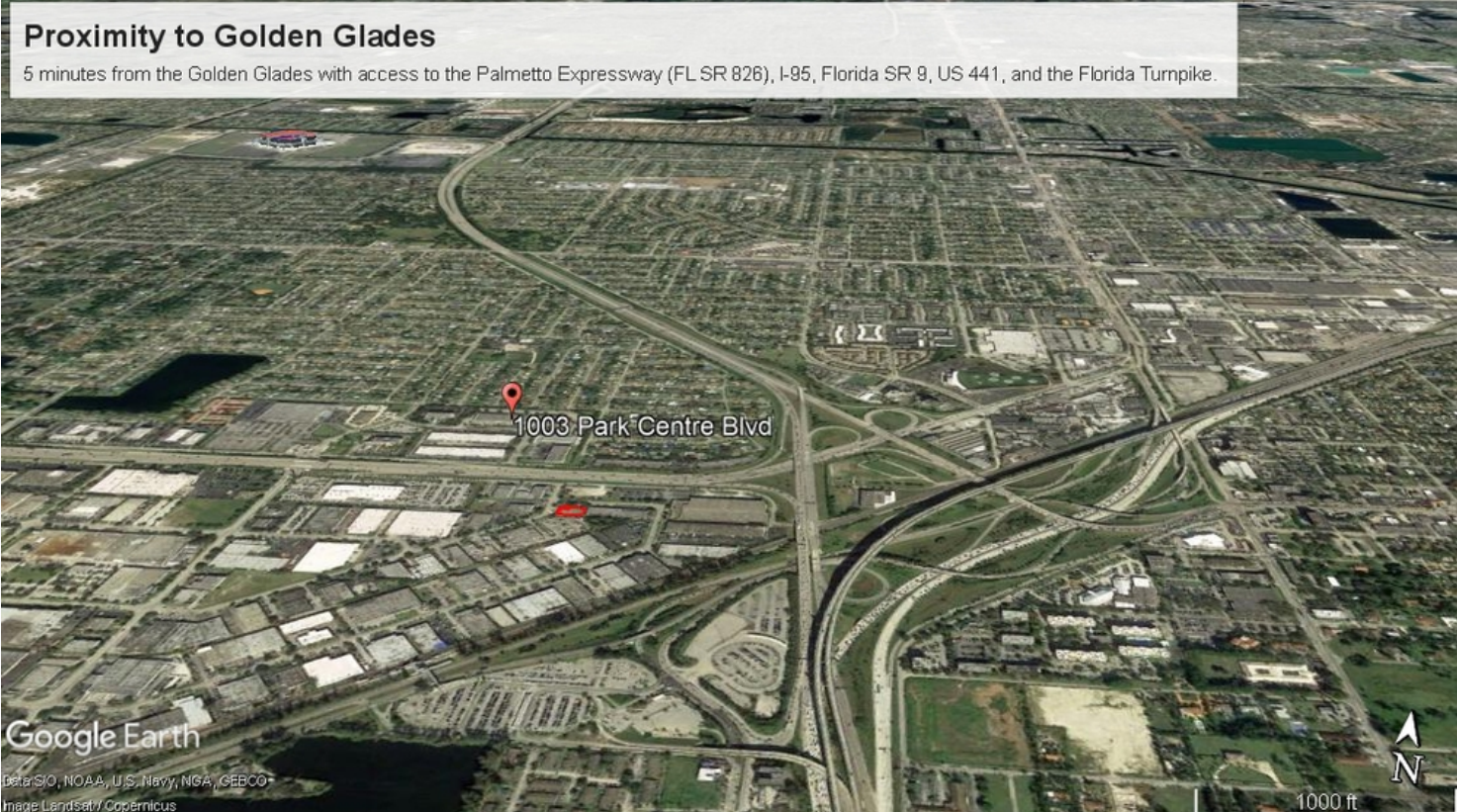


SECTION 1 | PROPERTY INFORMATION

Photos



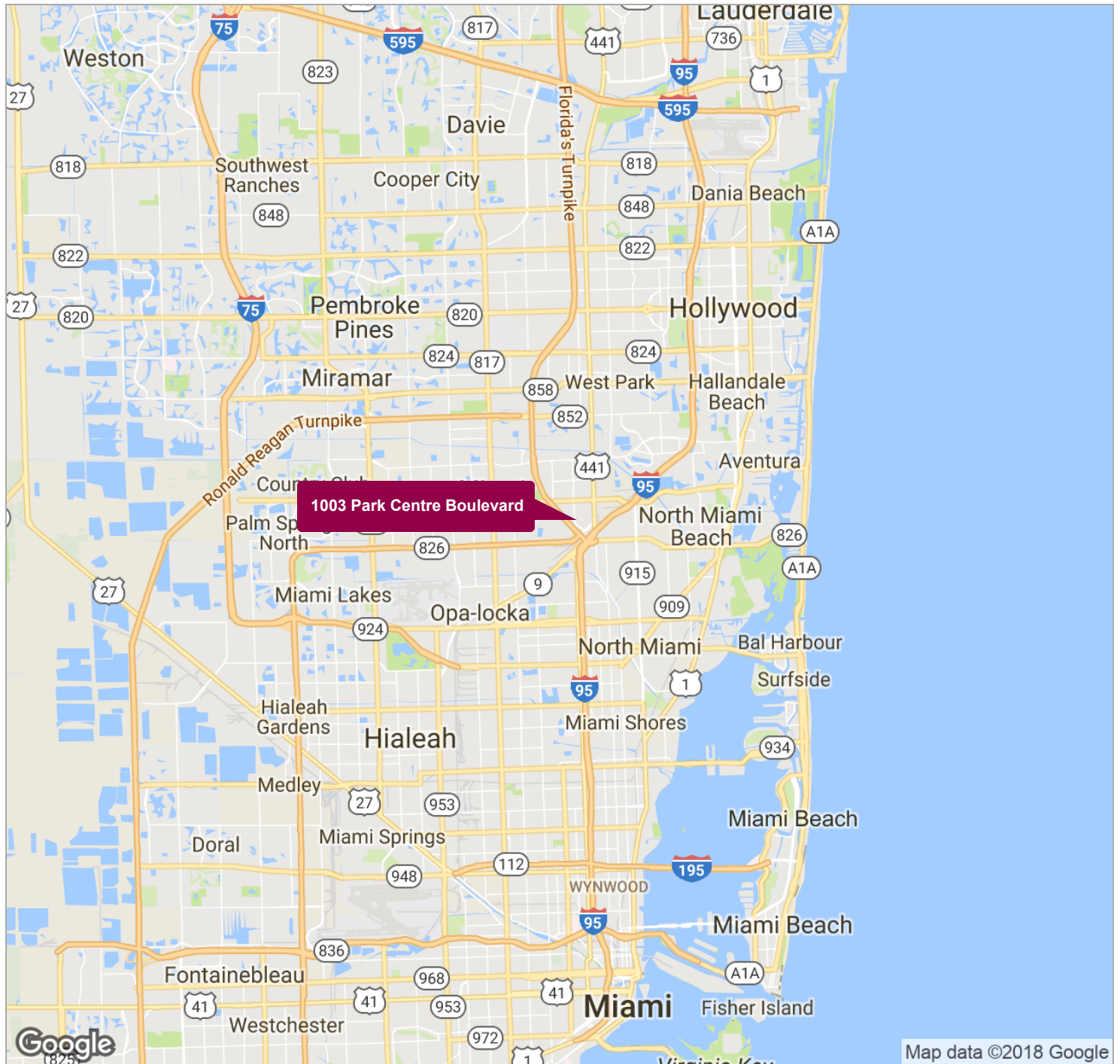
Photos



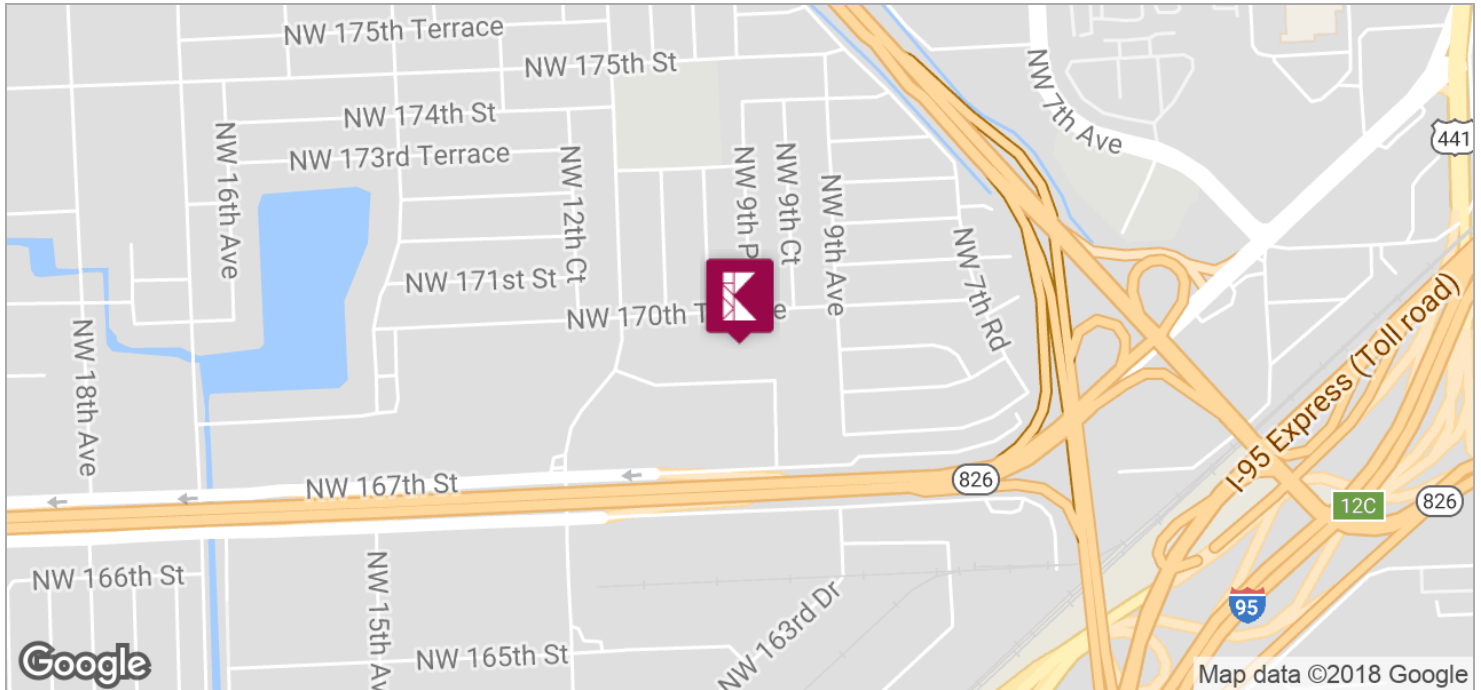
SECTION 2

LOCATION INFORMATION

Regional Map

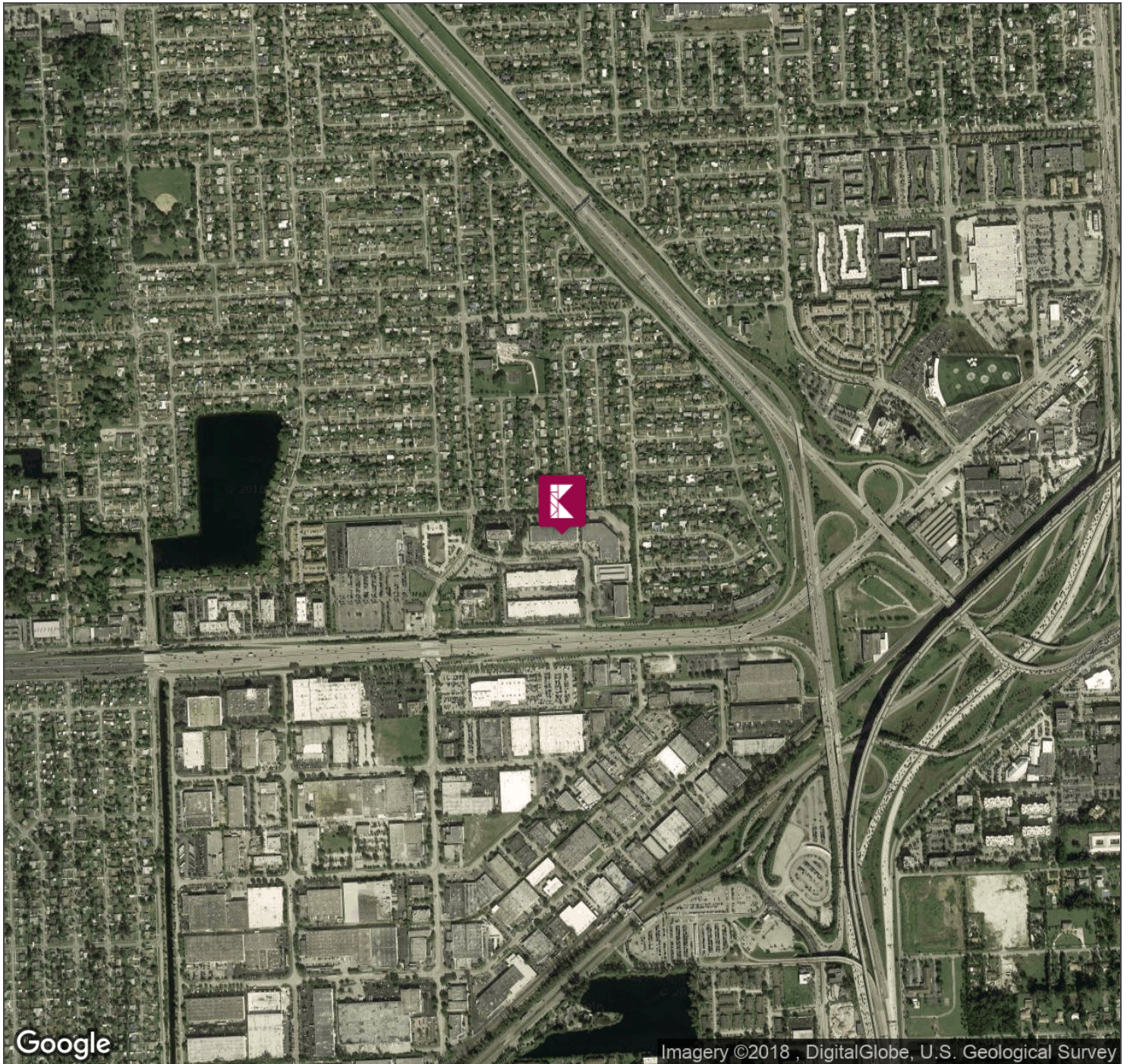


Location Maps



SECTION 2 | LOCATION INFORMATION

Aerial Map



SECTION 3

FINANCIAL ANALYSIS

Financial Summary

INVESTMENT OVERVIEW

Price	\$1,328,000
Price per SF	\$159.75
CAP Rate	4.4%
Cash-on-Cash Return (yr 1)	0.89 %
Total Return (yr 1)	\$22,001
Debt Coverage Ratio	1.09

PRO-FORMA FINANCIALS

OPERATING DATA

Gross Scheduled Income	\$99,756
Other Income	-
Total Scheduled Income	\$99,756
Vacancy Cost	\$2,993
Gross Income	\$96,763
Operating Expenses	\$38,158
Net Operating Income	\$58,605
Pre-Tax Cash Flow	\$4,763

PRO-FORMA FINANCIALS

FINANCING DATA

Down Payment	\$533,000
Loan Amount	\$795,000
Debt Service	\$53,842
Debt Service Monthly	\$4,486
Principal Reduction (yr 1)	\$17,238

PRO-FORMA FINANCIALS

Income & Expenses

INCOME SUMMARY	PRO-FORMA FINANCIALS	PER UNIT
Rent	\$99,756	-
GROSS INCOME	\$99,756	-

EXPENSE SUMMARY	PRO-FORMA FINANCIALS	PER UNIT
Property Taxes	\$19,038	-
Association Fees	\$18,120	-
Other Misc. Expenses	\$1,000	-
GROSS EXPENSES	\$38,158	-
NET OPERATING INCOME	\$58,605	-

SECTION 4

DEMOGRAPHICS

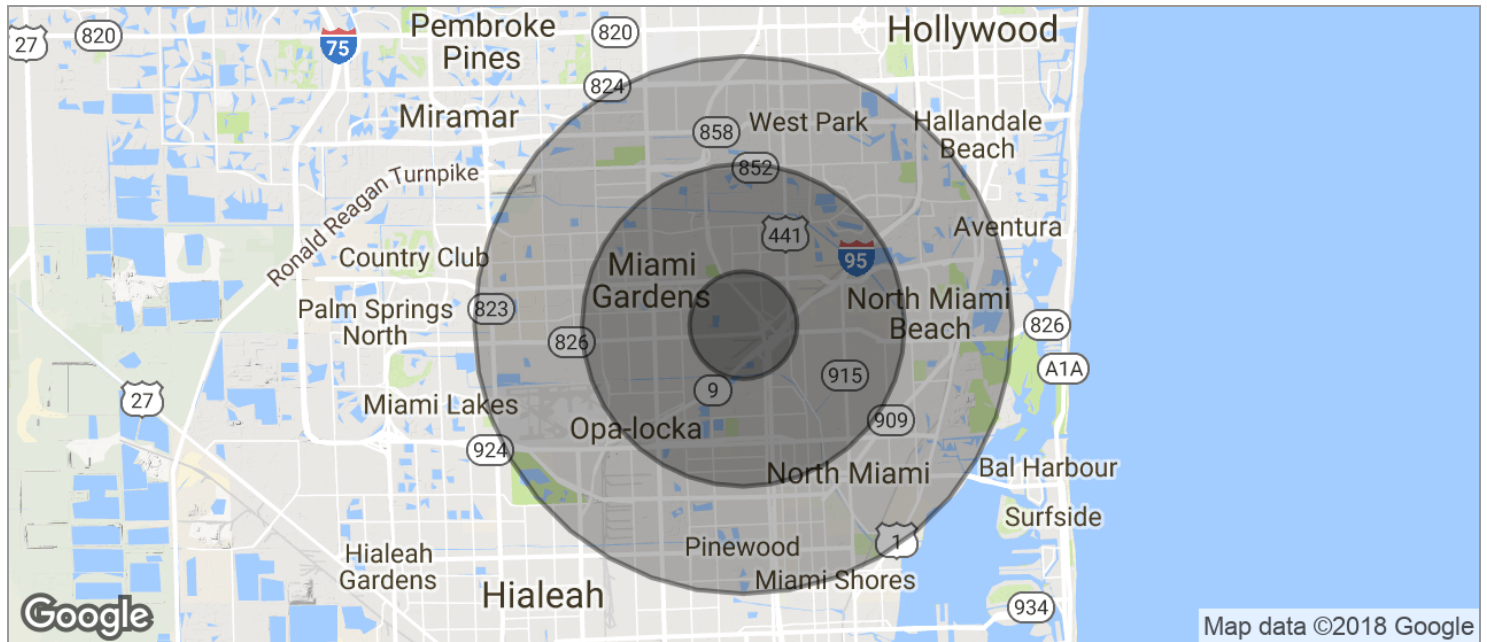
Demographics Report

	1 MILE	3 MILES	5 MILES
Total households	5,365	53,153	149,505
Total persons per hh	3.3	3.2	3.2
Average hh income	\$49,790	\$49,641	\$50,238
Average house value	\$214,384	\$225,120	\$241,992

	1 MILE	3 MILES	5 MILES
Total population	17,454	171,383	477,628
Median age	31.8	33.2	33.9
Median age (male)	29.6	30.0	31.3
Median age (female)	34.8	36.1	35.8

* Demographic data derived from 2010 US Census

Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	17,454	171,383	477,628
MEDIAN AGE	31.8	33.2	33.9
MEDIAN AGE (MALE)	29.6	30.0	31.3
MEDIAN AGE (FEMALE)	34.8	36.1	35.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	5,365	53,153	149,505
# OF PERSONS PER HH	3.3	3.2	3.2
AVERAGE HH INCOME	\$49,790	\$49,641	\$50,238
AVERAGE HOUSE VALUE	\$214,384	\$225,120	\$241,992

* Demographic data derived from 2010 US Census