



17501 SW 99 RD
PALMETTO BAY, FL 33157

COLD STORAGE WAREHOUSE

MIGUEL PINTO

PRESIDENT / MANAGING BROKER

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APEX
CAPITAL REALTY

901 NE 79 ST | MIAMI, FL 33138

305 570 2600

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OFFERING SUMMARY



PROPERTY OVERVIEW

Building Type:	Industrial Warehouse Cold Storage
Building Size:	18,284 SF
Lot Size:	84,138 SF 1.93 Acres
Zoning:	Perrine Industrial District, IU-1 and IU-2
Asking Price:	\$3,000,000
Current NOI:	\$144,000
Lease Type:	NNN
Lease Term:	3 Years Starting September 1st 2021 (Lease can be cancelled after 1 Year with 180 Day notice after the first anniversary)
Lease Increases:	3% Annual Increases
Dock Type:	Dock High Loading

Industrial-Cold Storage warehouse located in the Perrine Industrial District in Palmetto Bay. This property is located within the federally designated opportunity zone. Currently leased to Tracy Bakery for 3 years. The property is near US 1 and offers easy access to major thoroughfares. The property is also located within the West Perrine CRA boundaries.



ZONING DESCRIPTION

ZONING ANALYSIS

- **Land Use: ID** - Industrial District - In all floors and all sub districts: IU-1 Uses; live/work units subject to permitted uses
- **Street Types Plan Location:** Service Road Frontage - Center Sub District
- **Density Allowed:** 36 Units / Acre
- **Building Height:** 2 Floors Min, 4 Floors Max
- **Street Dedication:** Fronting an Existing B Street
- **Maximum Setback Depending on Use:** 0 Feet
- **Depending on the use you can build up to 84,000 SF per story**
- **Incentives Available for Site:**
- **New Market Tax Credit:** <https://fclf.org/new-markets-tax-credit-strategies>
- **Federal Opportunity Zone**
- **Located Within the West Perrine CRA Boundaries***

*Commercial Redevelopment Grants (\$300,000) On June 7, 2011, the Agency adopted Resolution CRA-2-11 creating the Commercial Rehabilitation Program. The program provides funding for upgrades to existing structures or commercial property in the Area. In order to be eligible, a building would need to have commercial space on the ground floor with street frontage and direct pedestrian access from the street. Buildings with pending code violations would only be eligible if the work being funded corrects the violation. Eligible work includes but is not limited to, painting, roof repair, lighting, signage, 4 landscaping, sewer hook-ups or any improvements required by the Americans with Disabilities Act.



USES ALLOWED

- **Industrial uses.** Notwithstanding the provisions of Section 33-284.83 (A)(4), only the following uses shall be permitted in the Industrial District (ID) area. These uses shall be allowed in conformance with the Land Use Regulating Plan and the Street Type Development Parameters.
- All uses permitted in the IU-1 zoning district.
- All uses permitted in the IU-2 zoning district after public hearing pursuant to section 33-311(A)(3) of this Code.
- All uses permitted in the Mixed-Use Corridor (MC) on lots located north of SW 184 Street and east of the Busway.
- All uses permitted in the Mixed Use Optional (MO) on lots located north of SW 184 Street and west of the Busway.



LEASE COMPARABLES



INDUSTRIAL LEASE COMPARABLES (07/19 - 07/21) - Bird RD - The Falls Industrial - Palmetto Bay Industrial

Transaction Quarter	Street Address	City	Tenant Name	Space Type	Transaction SQFT	Transaction Type	Starting Rent (USD) (per year)	Effective Rent (USD) (per year)	Lease Term	Expiration Date
2019 - Q1	12400 Southwest 134th Court	Miami	Origin	Industrial	29,029	Renewal	\$ 12.00	\$ 12.00	3 years	2022-06-30
2019 - Q2	13450 Southwest 126th Street	Miami	Bricks R Us	Industrial	7,650	New Lease	\$ 12.50	\$ 12.16	3 years,1 months	2022-05-31
2019 - Q1	5451-5497 Northwest 72nd Avenue	Miami	Atlantic Express System	Industrial	4,293		\$ 11.00	\$ 11.00	2 years	2021-04-30
2019 - Q2	12245-12271 Southwest 132nd Court	Miami	Press Play Studios	Industrial	1,150		\$ 12.50	\$ 12.50	8 months	2020-06-01
2019 - Q2	12110-12158 Southwest 114th Place	Miami	Hartman Yatchs	Industrial	3,116		\$ 12.50	\$ 12.50	2 years,9 months	2022-06-01
2019 - Q1	12770 Southwest 125th Avenue	Miami	Torres Strategy II	Industrial	4,600		\$ 14.00	\$ 14.00	4 years,8 months	2024-02-01
2019 - Q3	11900-11990 Southwest 128th Street	Miami	DASI	Industrial	82,174		\$ 10.75	\$ 10.75	4 years,7 months	2024-07-01
2019 - Q3	13210 Southwest 132nd Avenue	Miami	Amazon.com	Industrial	1,200		\$ 15.00	\$ 15.00	9 months	2020-08-01
2019 - Q1	13405-13419 Southwest 131st Street	Miami	Pro Body Gym	Industrial	15,000		\$ 11.20	\$ 11.20	6 years,8 months	2026-02-01
2019 - Q2	12110-12158 Southwest 114th Place	Miami	Growth Fitness	Industrial	3,396		\$ 13.00	\$ 13.00	2 years,7 months	2022-04-01
2019 - Q3	5451-5497 Northwest 72nd Avenue	Miami	Maderas del Centro	Industrial	4,293		\$ 10.75	\$ 10.75	1 years,9 months	2021-08-01
2019 - Q1	10351-10375 Southwest 187th Street	Cutler Bay	Carles Construction	Industrial	3,200		\$ 10.00	\$ 10.00	8 months	2020-01-01
2019 - Q1	13030-13054 Southwest 133rd Court	Miami	Compra-Click	Industrial	850		\$ 14.25	\$ 14.25	9 months	2020-04-01
2019 - Q1	15420 Southwest 136th Street	Miami	Massive Wellness	Industrial	1,275		\$ 13.18	\$ 13.18	1 years,9 months	2021-03-01
2019 - Q3	14271 Southwest 120th Street	Miami	Totalprowellness	Industrial	2,375		\$ 13.00	\$ 13.00	1 years,2 months	2021-01-01
2019 - Q1	5451-5497 Northwest 72nd Avenue	Miami	Miami Perishables Logistics	Industrial	4,300		\$ 10.60	\$ 10.60	3 years,9 months	2023-03-01
2019 - Q1	14152 Southwest 139th Court	Miami	Mr Sparky	Industrial	2,790		\$ 13.00	\$ 13.00	4 years,9 months	2024-02-01
2019 - Q1	19100 Southwest 106th Avenue	Cutler Bay	A Europarts	Industrial	1,500		\$ 13.36	\$ 13.36	2 years,8 months	2022-01-01
2019 - Q2	14271 Southwest 120th Street	Miami	Benz & Bmerz Miami	Industrial	2,500		\$ 13.92	\$ 13.92	2 years,7 months	2022-03-01
2019 - Q2	12415 Southwest 136th Avenue	Miami	Drew Estate	Industrial	46,391		\$ 13.25	\$ 13.25	1 years	2021-02-28
2019 - Q4	10700 Southwest 188th Street	Cutler Bay	Pristine Auto Collision	Industrial	3,733		\$ 10.50	\$ 10.50	3 years	2023-02-28
2020 - Q1	11441 Southwest 208th Drive	Miami	Toys for the Rich	Industrial	6,800		\$ 10.00	\$ 10.00	3 years	2023-05-01
2020 - Q1	12316-12326 Southwest 132nd Court	Miami	Mobility Works	Industrial	1,010	New Lease	\$ 13.06	\$ 13.06	1 years	2021-01-01
2020 - Q1	9830 Southwest 77th Avenue	Miami	Doctor's Clinical Laboratory Services, Inc.	Industrial	1,800	New Lease	\$ 15.86	\$ 15.86	3 years,1 months	2023-03-01
2020 - Q1	9655 South Dixie Highway	Miami	Bisazza North America	Industrial	3,228	New Lease	\$ 19.84	\$ 19.84	3 years	2023-03-01
2020 - Q1	12901 Southwest 122nd Avenue	Miami	Prabiein	Industrial	5,397	New Lease	\$ 11.55	\$ 11.55	3 years	2023-02-01
2020 - Q1	11921 Southwest 130th Street	Miami	Athletes Performance	Industrial	5,460	New Lease	\$ 11.59	\$ 11.59	2 years,11 months	2023-01-01
AVERAGE							\$ 12.67	\$ 12.66		

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PROPERTY PHOTOS



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LAND USE PLAN



KEY:








- MM MIXED USE MAIN STREET**
All floors: businesses; professional offices; civic, education and government offices; second floor and above: residential
- MC MIXED USE CORRIDOR**
Residential; businesses; professional offices; civic, education and government offices
- MCI MIXED USE CORRIDOR/INDUSTRIAL**
Residential; businesses; professional offices; civic, education and government offices; ID uses
- MO MIXED USE OPTIONAL**
First floor (optional): businesses, professional offices, civic, education and government offices; All floors: residential
- RM RESIDENTIAL MODIFIED**
Courtyard, sideyard, duplex, rowhouse, apartment dwellings
- R RESIDENTIAL**
Single family detached, courtyard, sideyard, rowhouse, duplex dwellings
- R RESIDENTIAL**
Single family detached, courtyard, sideyard, duplex dwellings
- ID INDUSTRIAL DISTRICT**
In all floors and all sub-districts: IU-1 uses; live/work units subject to permitted density
- I INSTITUTIONAL**
Civic, education, government offices



DENSITY PLAN



KEY:

-  Max. 60 Units/acre net
-  Max. 52* Units/acre net
-  Min. 12; Max. 52* Units/acre net
-  Max. 36 Units/acre net
-  Min. 12; Max. 36 Units/acre net
-  Min. 6; Max. 18 Units/acre net
-  Residential densities permitted only as part of a Live-work unit (See Sec. 33-284.82(25) and Sec. 33-284.83(A)(4)(b))

*Residential density may be increased through the use of Severable use Rights (SURs). See Sec. 33B-45(g)(15) of this code for applicability.



NEW STREETS DEDICATION PLAN



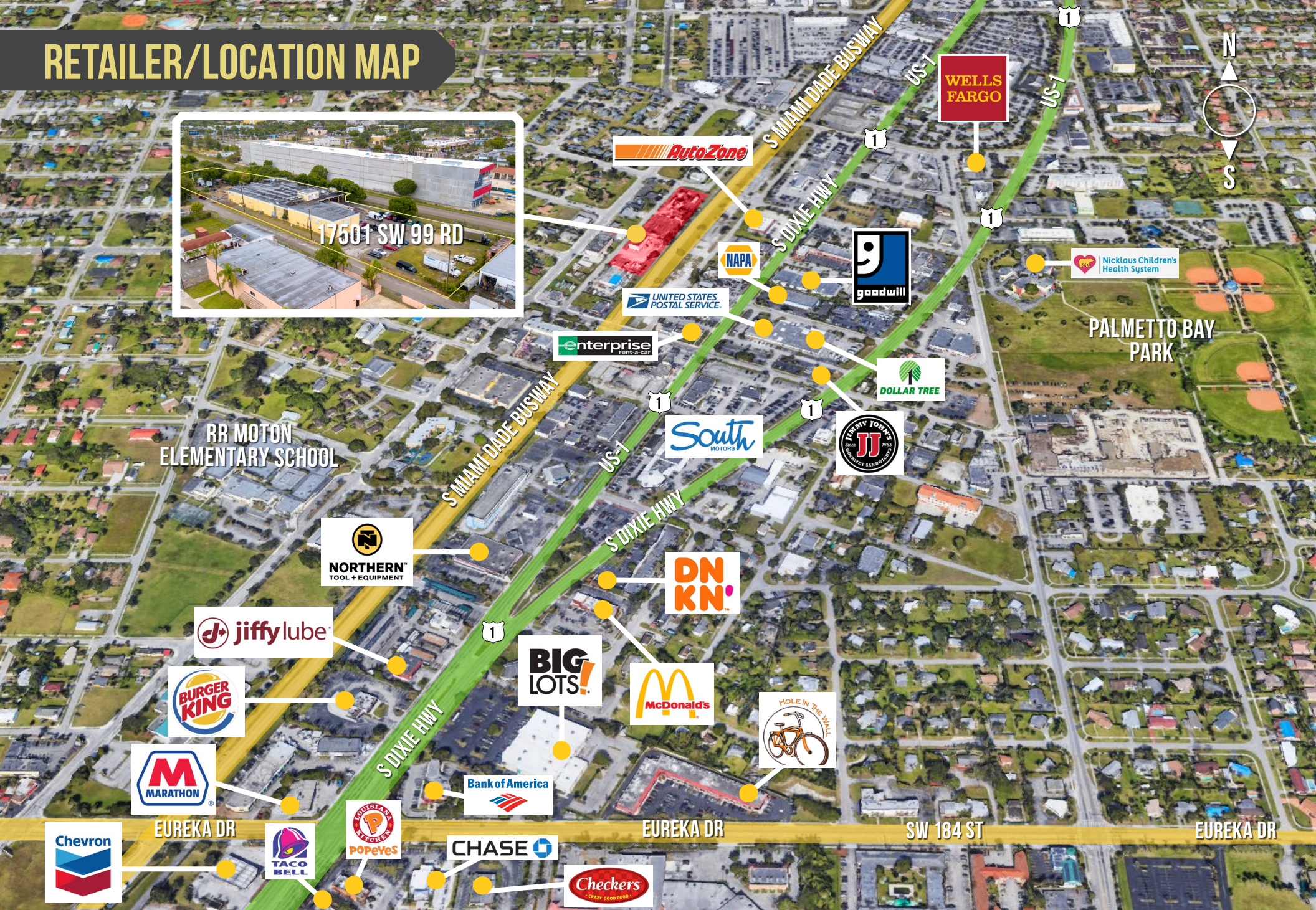
KEY:

- NEW 'A' STREETS
- - - EXISTING 'A' STREETS
- NEW 'B' STREETS
- - - EXISTING 'B' STREETS
- CUC BOUNDARY
- PROPERTY OWNERSHIP PATTERN AT TIME OF CHARRETTE

Note: New street allocations are based on the charrette illustrative plan and are approximate.



RETAILER/LOCATION MAP





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