



FLAWLESS ICON

WWW.FLAWLESSICON.COM

DO NOT ENTER

PARK ACROSS THE STREET

INVESTMENT OVERVIEW

Apex Capital Realty is proud to present the opportunity to acquire a fully leased retail freestanding building located in the Little River Neighborhood of Miami. The investment features a 4,807 SF building located in a 11,550 Sf lot. The building is leased to a Medical Spa user and features a spacious parking area and great visibility to over 25,700 Vehicles per day. The building is in the up-and-coming Little River neighborhood and is steps away from The Citadel office and food hall complex. It also is minutes from I-95 and the North Bay Village Causeway which connects to Miami Beach. The building is in a federally designated opportunity zone.





BUILDING SIZE:
4,807 SF



BUILDING SIZE:
11,550 SF



PROPERTY TYPE:
RETAIL



ZONING:
T6-8-0
URBAN CORE TRANSECT DISTRICT



VEHICLES PER DAY:
25,700



OPPORTUNITY ZONE:
YES



FOLIOS:
01-3207-000-0270
01-3207-000-0300



ASKING PRICE:
\$1,800,000

Tenant:	Flawless Icon, Inc.
Lease Term:	68-Month initial term (Expiring on 12/31/2022) with 2x 60-month Options.
Current NOI:	\$80,997.95
Cap Rate:	4.5%

OFFERING DETAILS



TENANT PROFILE

Flawless Icon specializes in anti-aging techniques and beauty formulas that are proven to magnify the flawless icon within their clients. They provide their clients with the latest Cosmetic Technology programs and skin care treatments. They take pride in delivering excellent client service followed by desired results. Every treatment program is customized to meet specific needs and help their clients reach their goals quickly. Tenant currently operates 3 locations with a with a franchise model.



IN THE AREA

The Little Haiti and Little River Neighborhoods are composed primarily of adaptively repurposed industrial spaces and single-family residential areas. Recently, they have received a boost in economic activity due to its proximity to all the emerging neighborhoods to the South including The Miami Design District, Midtown, Wynwood and Edgewater. The neighborhood is nestled between important coastal residential neighborhoods including Miami's Upper Eastside which contains primarily single-family homes and the Biscayne corridor which is composed of retail and office developments.



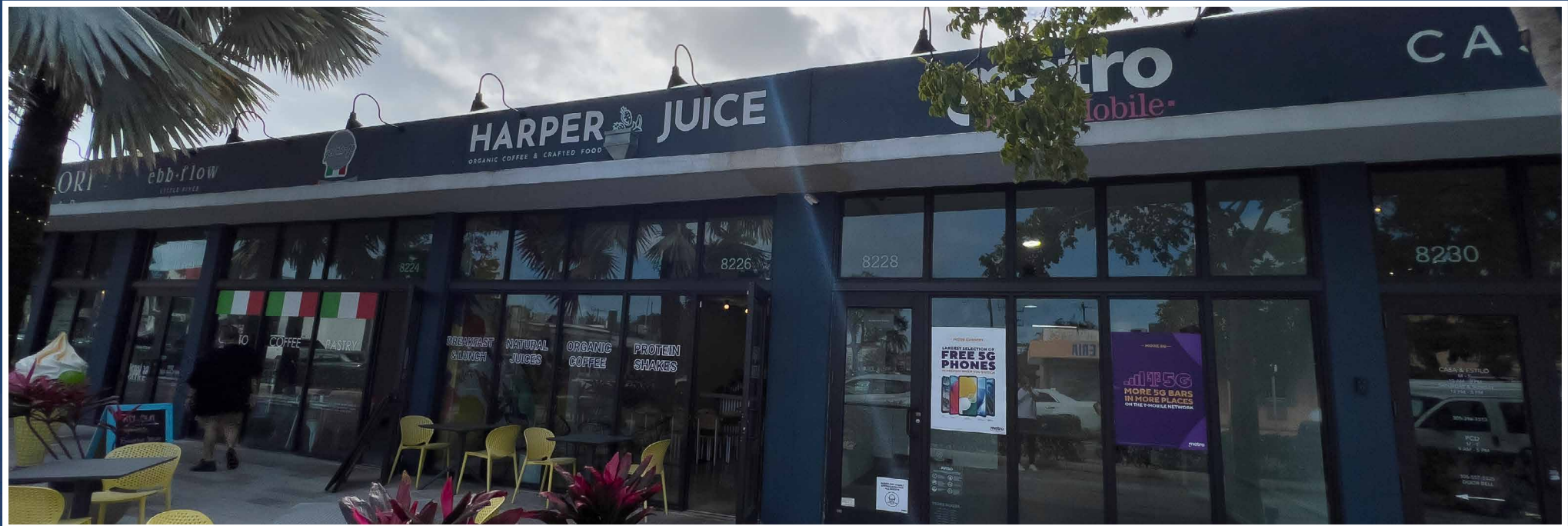
THE CITADEL TENANTS



USBS



EBB & FLOW TENANTS



PCD
PEPE CALDERIN DESIGN

metro[™]
by T-Mobile

CASA & ESTILO

MOON & JAI[™]

**HAPPY
MONKEY**

PRIMAL FIT
MIAMI

HARPER JUICE

LITTLE RIVER TENANTS



La Petite Crème®

IMPERIAL
MOTO



yellowpepper
A Visa Solution



BEAUTY FOR REAL.®

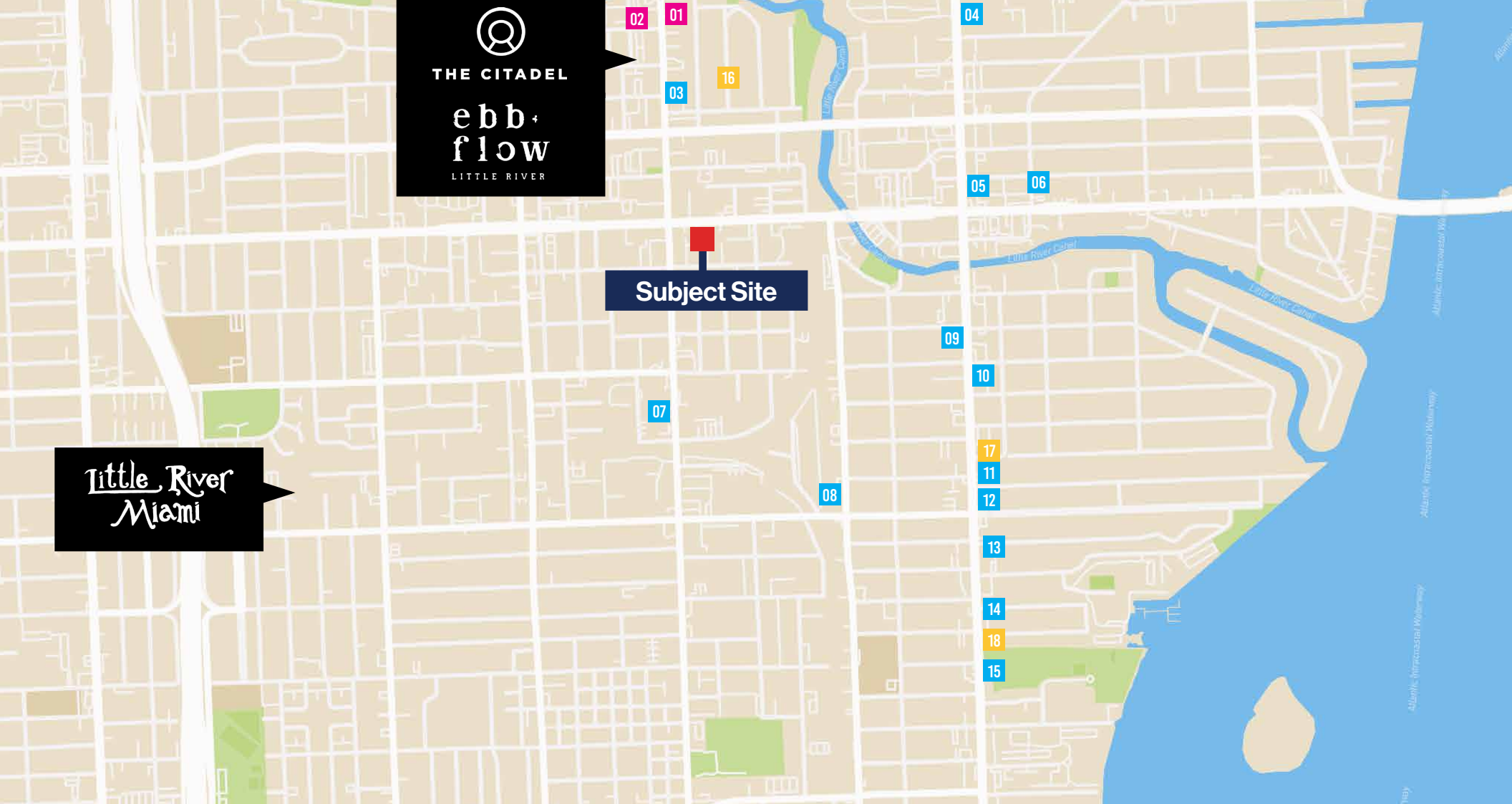
PROFORMA

	1st Term	1st Option Term *				
	01/01/22-12/31/22	01/01/23-12/31/23	01/01/24-12/31/24	01/01/25-12/31/25	01/01/26-12/31/26	01/01/27-12/31/27
Leasable SF 4,807	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Base Rent	\$80,997.95	\$80,997.95	\$83,449.55	\$85,949.16	\$88,498.87	\$91,140.72
PSF	\$16.85	\$16.85	\$17.36	\$17.88	\$18.41	\$18.96
Plus Reimbursable Expenses**	\$29,355.99	\$46,359.22	\$47,750.00	\$49,182.50	\$50,657.97	\$52,177.71
Total Revenue	\$110,353.94	\$127,357.17	\$131,199.55	\$135,131.66	\$139,156.84	\$143,318.43
Operating Expenses ***						
Property Management Fee	\$4,307.49	\$4,436.71	\$4,569.82	\$4,706.91	\$4,848.12	\$4,993.56
Additional Maintenance Expenses	\$3,480.54	\$3,584.96	\$3,692.50	\$3,803.28	\$3,917.38	\$4,034.90
Total CAM	\$7,788.03	\$8,021.67	\$8,262.32	\$8,510.19	\$8,765.50	\$9,028.46
PSF	\$1.62	\$1.67	\$1.72	\$1.77	\$1.82	\$1.88
Insurance	\$6,152.96	\$6,337.55	\$6,527.68	\$6,723.51	\$6,925.21	\$7,132.97
PSF	\$1.28	\$1.32	\$1.36	\$1.40	\$1.44	\$1.48
Real Estate Taxes	\$15,415.00	\$32,000.00	\$32,960.00	\$33,948.80	\$34,967.26	\$36,016.28
PSF	\$3.21	\$6.66	\$6.86	\$7.06	\$7.27	\$7.49
Total Operating Expenses	\$29,355.99	\$46,359.22	\$47,750.00	\$49,182.50	\$50,657.97	\$52,177.71
PSF	\$6.11	\$9.64	\$9.93	\$10.23	\$10.54	\$10.85
Net Operating Income (NOI)	\$80,997.95	\$80,997.95	\$83,449.55	\$85,949.16	\$88,498.87	\$91,140.72

* Tenant has a 3rd 5 Year Option Term Available at 3% Annual Increases

** Expenses assumed to increase by 3% except property taxes which are an estimated to be reassessed.

*** Operating Expenses are estimated from previous year budget




THE CITADEL
ebb+flow
 LITTLE RIVER

Subject Site

Little River Miami

ART

- 1. Mindy Soloman Gallery
- 2. Plant The Future

RESTAURANT & BARS

- 3. Sherwoods Bistro
- 4. Pinch Kitchen
- 5. Andiamo Brick Oven Pizza
- 6. The Anderson
- 7. Cindy Lou's Cookies, Plantisserie
- 8. Rail 71
- 9. Loba
- 10. Jimmy's Diner

- 11. Moshi Moshi
- 12. Lo de Lea
- 13. Blue Collar
- 14. Starbucks
- 15. Panther Coffee

BUSINESSES

- 16. D.O.G
- 17. Burö
- 18. KMP Furniture



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