



**FOR SALE**

MIMO DISTRICT RETAIL BUILDING

**7416 BISCAYNE  
MIAMI, FL 33138**





# ABOUT APEX CAPITAL REALTY

APEX Capital Realty is an independent commercial real estate brokerage firm. We work directly with a diverse number of real estate and business owners in order to create unique, fulfilling, and lucrative opportunities in the market.

APEX Capital Realty is composed of industry experts and specialists which possess an unparalleled understanding of the unique dynamics and trends that drive the current real estate and business markets. We believe in having a transformative impact in our industry through leadership and advocacy which helps push the creative boundary of what can be achieved. With collaboration ingrained in our company culture, our commercial advisors work hand-in-hand with our clients in order to reach optimal results.



## ADVISORS

**ADRIANO SALUCCI**

Commercial Advisor

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# OFFERING SUMMARY

**7416 BISCAYNE, MIAMI, FL 33138**

7416 Biscayne Blvd is a retail/flex building located in the heart of Miami's MiMo District, with a total of three (3) retail / office bays totaling just under 3,000 SF of Gross Leasable Space. Furthermore, the property includes a fully equipped & second generation restaurant that includes an approximately 3,000 SF backyard outfitted with seating for customers to enjoy.

The inclusion of a fully equipped and updated 2nd generation restaurant within the property, along with a spacious backyard for customer seating, adds significant value and potential to the overall property.

Situated along Biscayne Blvd, this property occupies a prime location within the bustling MiMo district, offering excellent connectivity to Downtown, Miami Beach, and major highways. Moreover, the property has successfully completed its 40-year building recertification process as mandated by the City of Miami and in excellent condition.

<b>Building SF</b>	2,989 SF
<b>Lot Size</b>	7,500 SF
<b>Year Built</b>	1949
<b>Zoning</b>	T5-0
<b>Traffic Count</b>	36,500 AADT
<b>Allowable Uses</b>	Retail, Office, Multi-Family, Hotel
<b>Current Gross Income</b>	\$130,140
<b>Asking Price</b>	\$1,950,000

The property features three (3) retail bays, with varying sizes, comprising a total of 2,989 square feet of building space, all situated on a 7,500-square-foot land parcel. Among these, there is a fully equipped second-generation restaurant, which encompasses 1,500 square feet indoors and an additional 2,000 square feet outdoors. The remaining two retail bays are currently leased to a local tailor (384 SF) and a day spa (1,200 SF).

**Fully Equipped Restaurant:** The restaurant space is ready for immediate use as a restaurant without the need for extensive renovations or outfitting. This is a major advantage for potential business owners or restaurateurs looking to start a new venture or expand an existing one. Also featuring an outdoor dining area.

**Additional Revenue:** The outdoor seating area can potentially increase the overall revenue potential of the restaurant. It allows for more customers to be served simultaneously and can also be utilized for events, private parties, and special occasions.



# INCOME & PROFORMA

## PRO FORMA CAP RATE

6% CAP Rate

\$2,504,750.00

## OPERATING EXPENSES PSF NNN (NEW OWNER)

Property Taxes (reassessed) \$48,000.00

Insurance \$12,000.00

Total \$60,000.00

NNN PSF \$20.07

## CURRENT OWNER INCOME

Tenant	GLA	% of GLA	Lease Commence	Lease Ex-pire	Lease Type	Option Term	Monthly Rent	Annual Rent
Mr. B Custom Tailor	384	13.25%	1995	12/31/2025	Gross	No	\$1,600.00	\$19,200.00
Black Craft Tattoo	953	32.88%	4/5/2024	4/4/2029	Gross	No	\$4,488.50	\$53,862.00
Ms. Cheezious	1,561	53.86%	2014	3/31/2025	Gross	No	\$5,278.00	\$63,336.00
<b>TOTALS</b>	<b>2,898</b>	<b>100.00%</b>						<b>\$132,398.00</b>

**GROSS INCOME** \$136,398

## PROFORMA INCOME

Tenant	GLA	% of GLA	Lease Type	Option Term	Monthly Rent	Annual Rent	Rent/SF	Annual Increases
Tenant #1	384	13.25%	NNN	No	\$1,920.00	\$23,040.00	\$60.00	5%
Tenant #2	953	32.88%	NNN	No	\$3,573.75	\$42,885.00	\$45.00	5%
Restaurant	1,561	53.86%	NNN	No	\$7,030.00	\$84,360.00	\$50.00	5%
<b>TOTALS</b>	<b>2,989</b>	<b>100.00%</b>				<b>\$150,285</b>		

**NET OPERATING INCOME** \$150,285,355







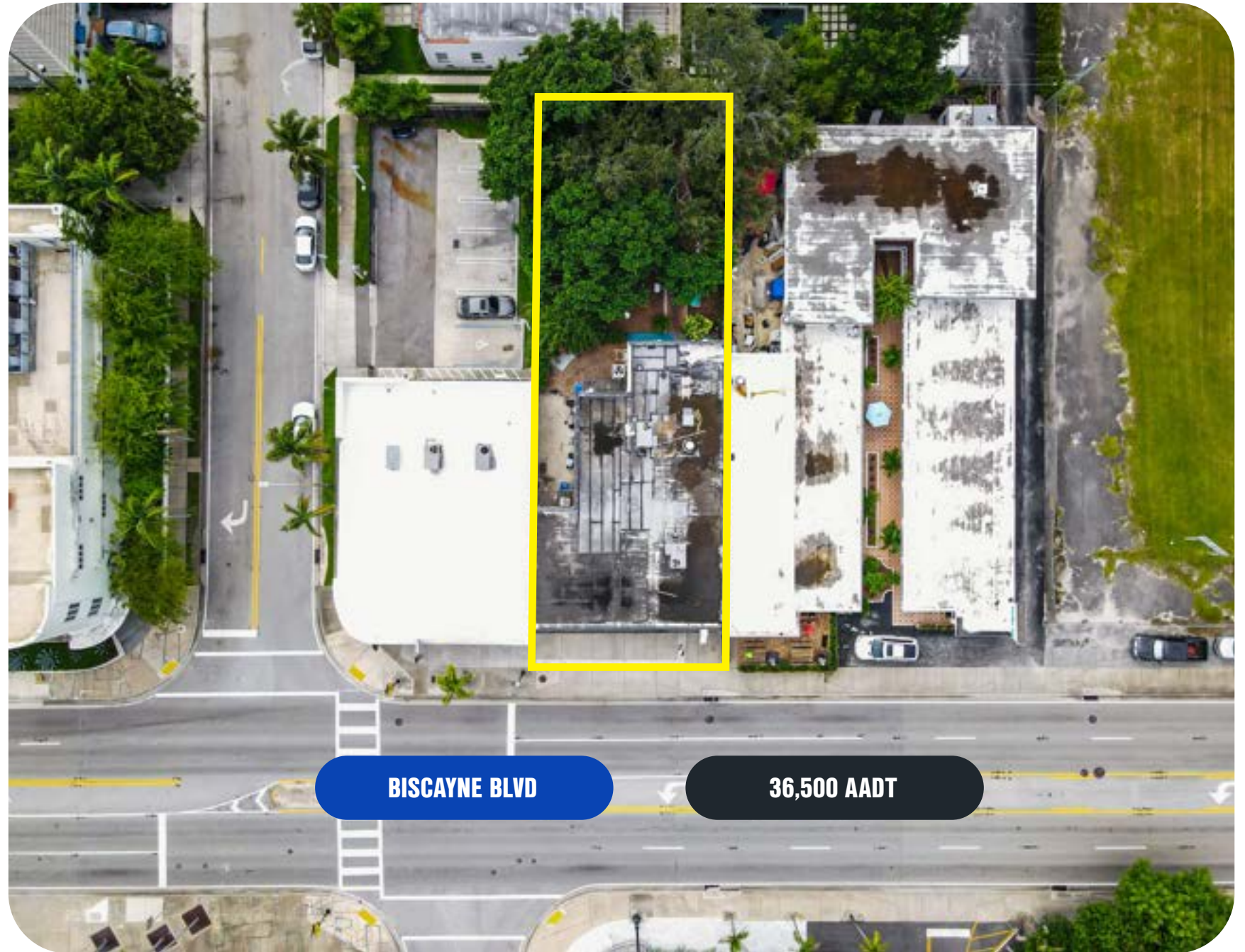








# BIRD'S EYE VIEW





# SOUTH VIEW

**DOWNTOWN**

**4.5 MILES AWAY**

**BISCAYNE BLVD**

**BISCAYNE BLVD**



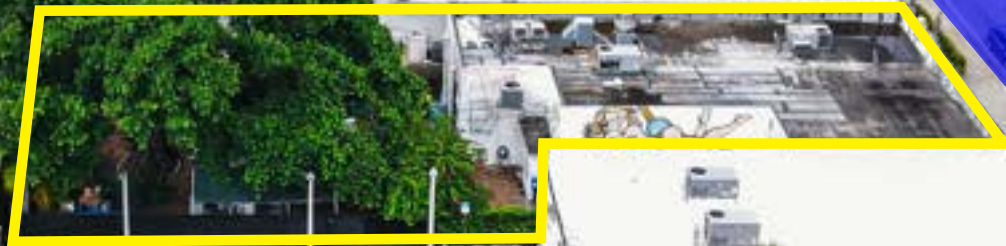


# NORTH VIEW

**FUTURE DEVELOPMENT SITE**

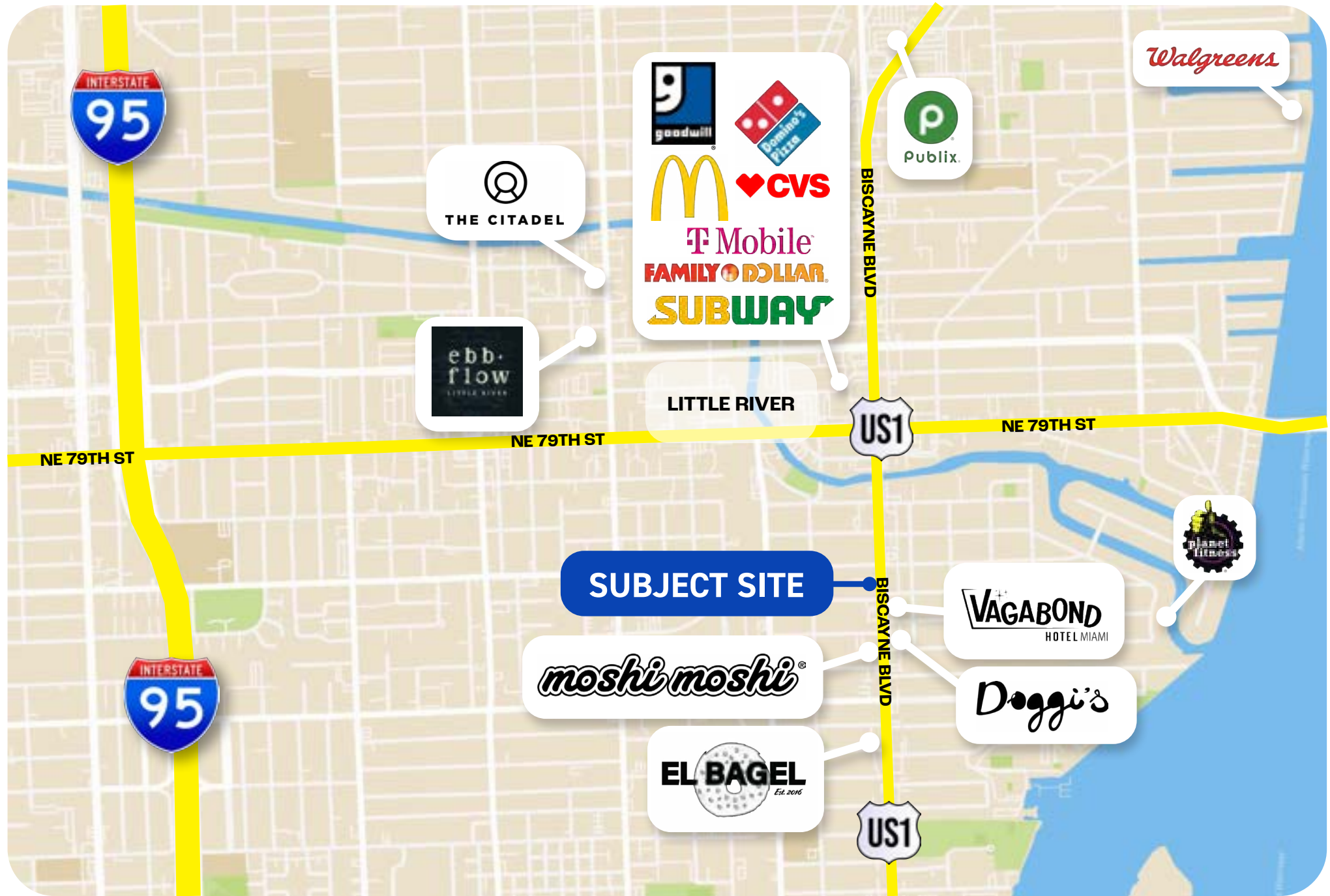
**BISCAYNE BLVD**

**BISCAYNE BLVD**





# RETAIL MAP







About MIMO

## MIAMI'S HISTORIC MIMO DISTRICT

7416 Biscayne Blvd is situated in the historic Miami MiMo District, short for “Miami Modern,” is a vibrant and eclectic neighborhood nestled along the picturesque Biscayne Boulevard. The property sits across the Street from one of the areas most notable Hotels, The Vagabond.

The well-preserved mid-century modern architecture in Miami’s MiMo District plays a significant role in shaping the character of the neighborhood and is often by the neighborhood’s boutique hotels.

The area boasts many famous local eateries, lounges and bars ranging from casual diners and coffee shops to upscale dining establishments, with cuisines from all over the world. Located just a short drive from Downtown Miami, Miami Beach, and other major attractions, the MiMo District is conveniently situated for both residents and tourists.





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