

2024 MIAMI COMMERCIAL

MIDYEAR



MAY 3, 2024

Seminole Hard Rock Hotel & Casino



NMR
new miami realty

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2024 MIAMI COMMERCIAL

MIDYEAR

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COMMERCIAL
REALTORS

MAY 3, 2024

Seminole Hard Rock Hotel & Casino

Two (2) Parcels

29,750 SF

Prime Visibility – Heavy Traffic
Flow on NW 27 Ave

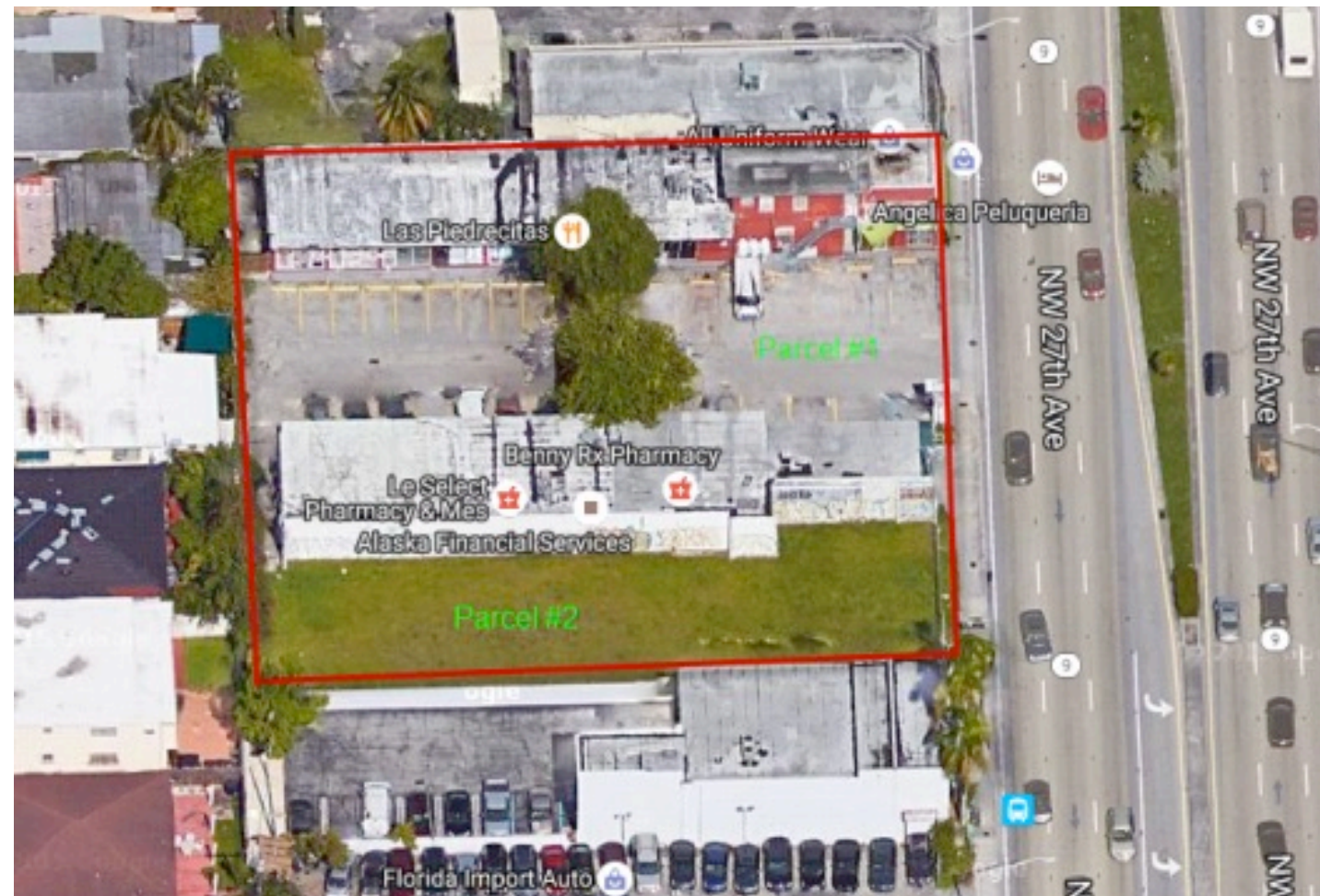
Parcel 1

Multi-Tenant Retail Building -
5,117 SF - 20 Parking Spaces

Parcel 2

Commercial Vacant Land

120 & 132 NW 27 Ave, Miami, FL



KEY PLAYERS

Seller: Key B LLC

Seller's Attorney: Lloyd Granet

Buyer: Downstream Realty

Buyer's Attorney: Gregory T. Martini, Esq.

Architect: Peter Blitstein
Blitstein Design Architects

Surveyor: Nova Surveyor, Inc.

Tenants: Mary Auto Parts Envios, Inc.
Chipis, LLC
Angelica Morrison
Alaska Financial Services

Asking Price: \$2,600,000

Listing Date: 10/12/2016

Closing Date: 11/16/2017

Referral Partner: Michael Silver, CBRE

REALTORS®: Gabriel Serrano
Jose "Chepe" Serrano

Key Valuation Factors

- Zoning & Property Size
- Existing Shopping Center with Income
- Determine Highest & Best Use
- Comps for Similar Use



Key Challenges

1. Multiple Offers and Cancellations

- Navigating numerous offers and unexpected cancellations.

2. Zoning Change with Conditions

- Find the right use application for zoning change with conditions

3. Lease Negotiations

- Engaging in negotiations over existing lease agreements.

4. Seller's Lack of Urgency

- Addressing the seller's non-urgent attitude towards the selling process.

5. Property Assembly Request

- Handling the buyer's request to include an adjoining property in the deal.



PROPOSED NEW SELF STORAGE FACILITY FOR:
KAY-B, LLC
120 - 132 NW 27th Ave. Miami FL 33125

<div><div>BLITSTEIN</div><div>285 Southeast Avenue Coral Gables, FL 33134 Ph: (305) 444-4433 Fax: (305) 444-0151</div><div>PETER BLITSTEIN L.C. No. - A80007070</div></div>	
PROJECT NAME	
PROPOSED NEW SELF STORAGE FACILITY	
FOR: Kay - B , LLC 120 - 132 NW 27th Ave.	
DATE	February 16, 2017
REVISIONS	
drawn by	
D.M. / E.P.	
sheets title	
cover	
SCALE: AS SHOWN	
sheet number	



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Final Result Self Storage Facility

