

6230-6250 West 21st Court

6250 West 21st Court, Hialeah FL 33016

OFFERING MEMORANDUM



George Jimenez

President / Broker

(305) 336-6381

Lic: BK3274154


george@multifamilyrealestategroup.com



6230-6250 West 21st Court

CONTENTS

| | |
|--------------------------------|----|
| 01 Executive Summary | |
| Investment Summary | 5 |
| Location Summary | 6 |
| 02 Property Description | |
| Property Features | 8 |
| Aerial Map | 9 |
| 03 Rent Roll | |
| Rent Roll | 11 |
| Lease Expiration | 12 |
| 04 Financial Analysis | |
| Income & Expense Analysis | 14 |
| Cash Flow Analysis | 15 |
| 05 Demographics | |
| Demographics | 18 |
| Demographic Charts | 19 |



6250 West 21st Court

Exclusively Marketed by:

George Jimenez
President / Broker
(305) 336-6381
Lic: BK3274154
george@multifamilyrealestategroup.com



CONFIDENTIALITY AND DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Multifamily Real Estate Group Inc. and it should not be made available to any other person or entity without the written consent of Multifamily Real Estate Group Inc..

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Multifamily Real Estate Group Inc.. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

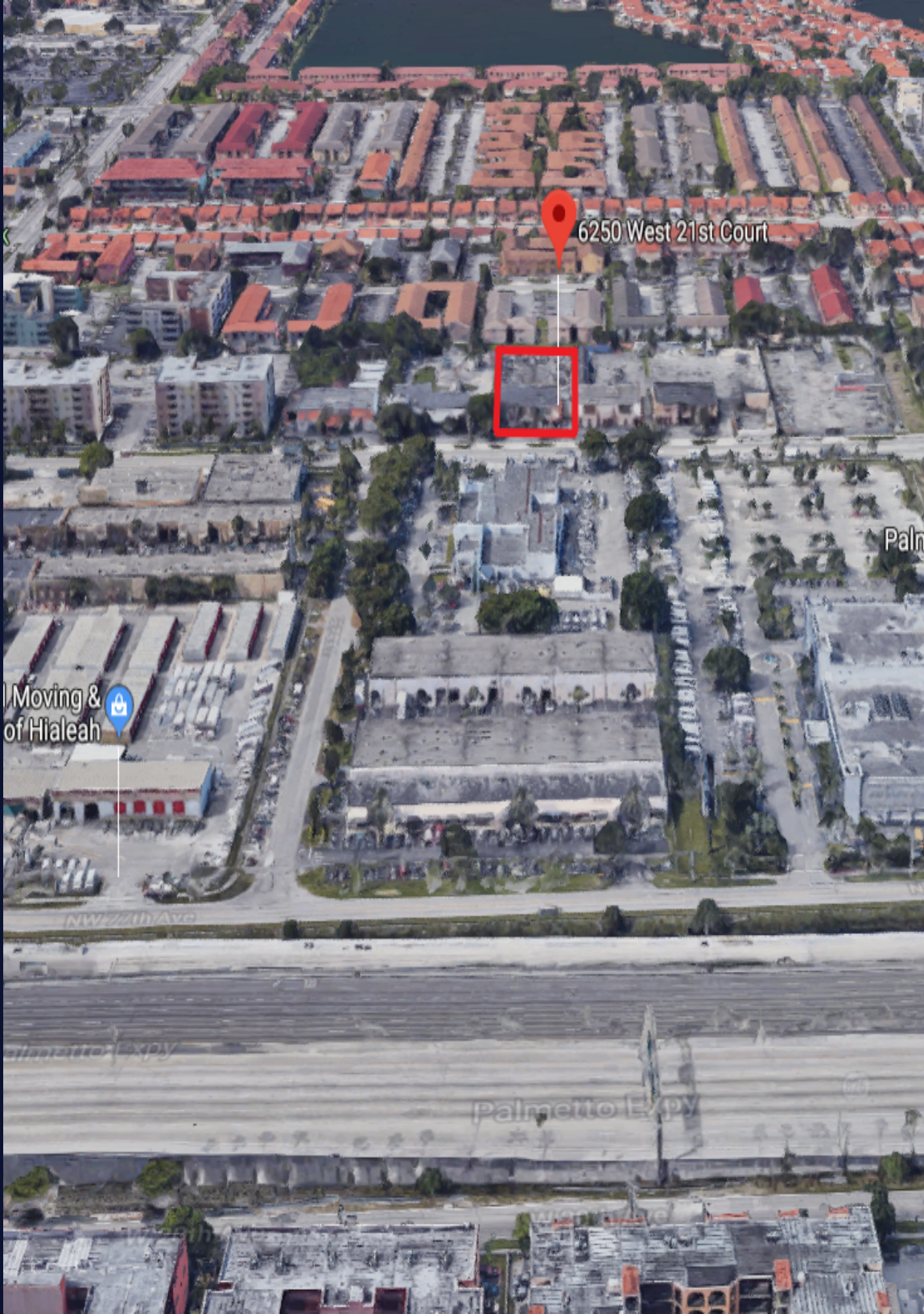
The information contained herein is not a substitute for a thorough due diligence investigation. Multifamily Real Estate Group Inc. has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Multifamily Real Estate Group Inc. has not verified, and will not verify, any of the information contained herein, nor has Multifamily Real Estate Group Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

PLEASE CONTACT MULTIFAMILY REAL ESTATE GROUP INC. FOR MORE DETAILS.

Copyright © 2021 CREOP, LLC. All Rights Reserved.



01

Executive Summary

Investment Summary

Location Summary

OFFERING SUMMARY

| | |
|------------------------|--|
| ADDRESS | 6250 West 21st Court Hialeah FL 33016 |
| NET RENTABLE AREA (SF) | 7,342 SF |
| LAND SF | 29,531 SF |
| YEAR BUILT | 1988 |

FINANCIAL SUMMARY

| | |
|----------------------|-------------|
| OFFERING PRICE | \$2,000,000 |
| PRICE PSF | \$272.41 |
| NOI (CURRENT) | \$125,305 |
| CAP RATE (CURRENT) | 6.27 % |
| CAP RATE (PRO FORMA) | 6.59 % |

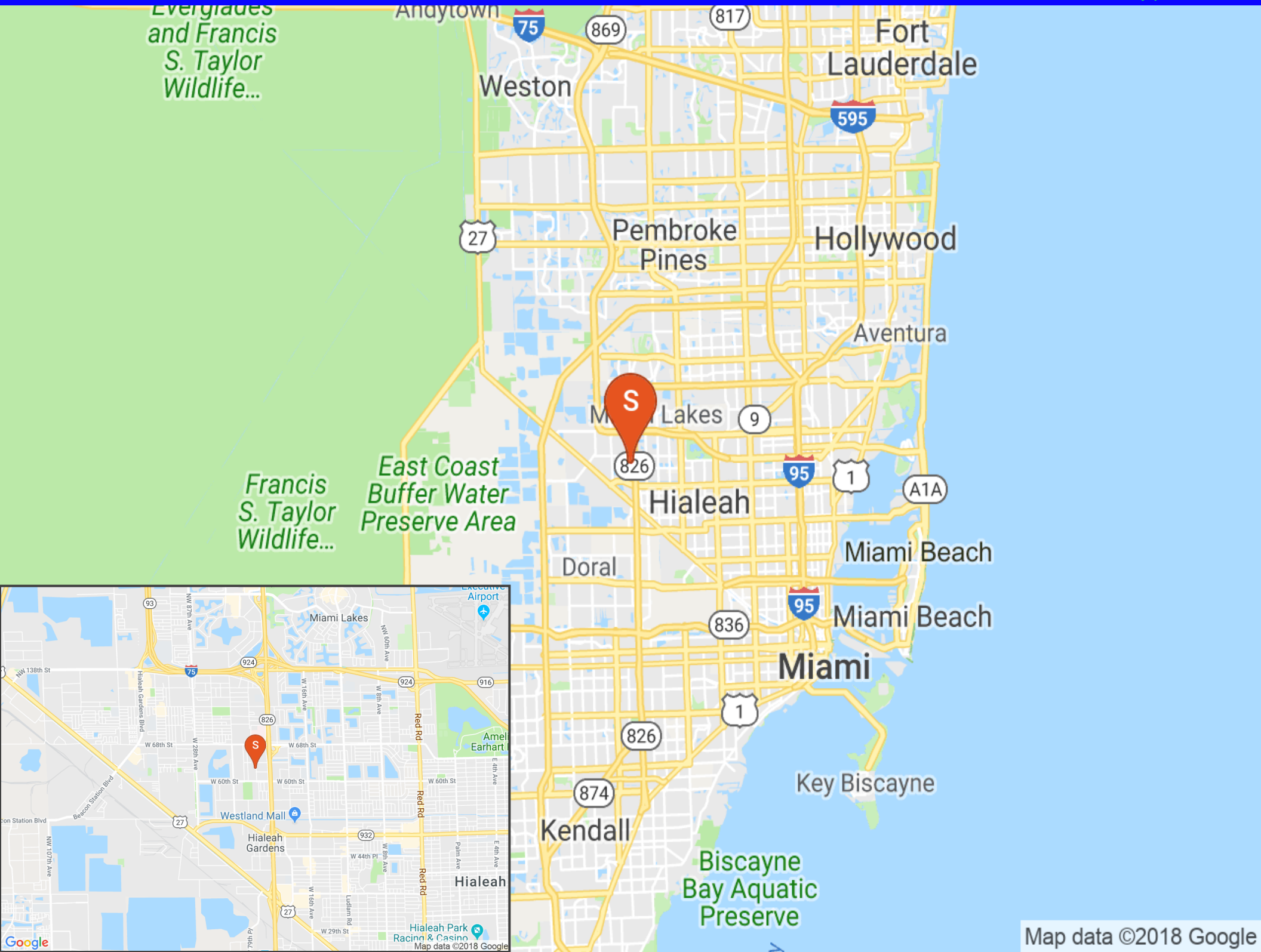
DEMOGRAPHICS

| | 1 MILE | 3 MILE | 5 MILE |
|------------------------|----------|----------|----------|
| 2017 Population | 53,337 | 208,039 | 431,530 |
| 2017 Median HH Income | \$35,802 | \$40,907 | \$44,103 |
| 2017 Average HH Income | \$46,039 | \$57,078 | \$63,069 |

**Investment Summary**

- Multifamily Real Estate Group is pleased to exclusively represent the seller of 6250-6230 West 21st Court, Hialeah FL. A Flex building totaling 7,342 Sq. Ft in a 29,531 Sq. Ft lot. The property consists of 4 separate office units with light industrial space at the rear of the building, 9 surface parking spaces in the front and approximately 20,000 Sq. Ft of parking in the back. The building is 100% occupied by 3-tenants with long-term leases.

The subject property is strategically located with easy access to main highways as the Palmetto Expressway and Okeechobee Road, it is also a couple of blocks away from the Palmetto General Hospital and Leon Medical Center which brings plenty of traffic flow to the immediate area.





02 **Property Description**

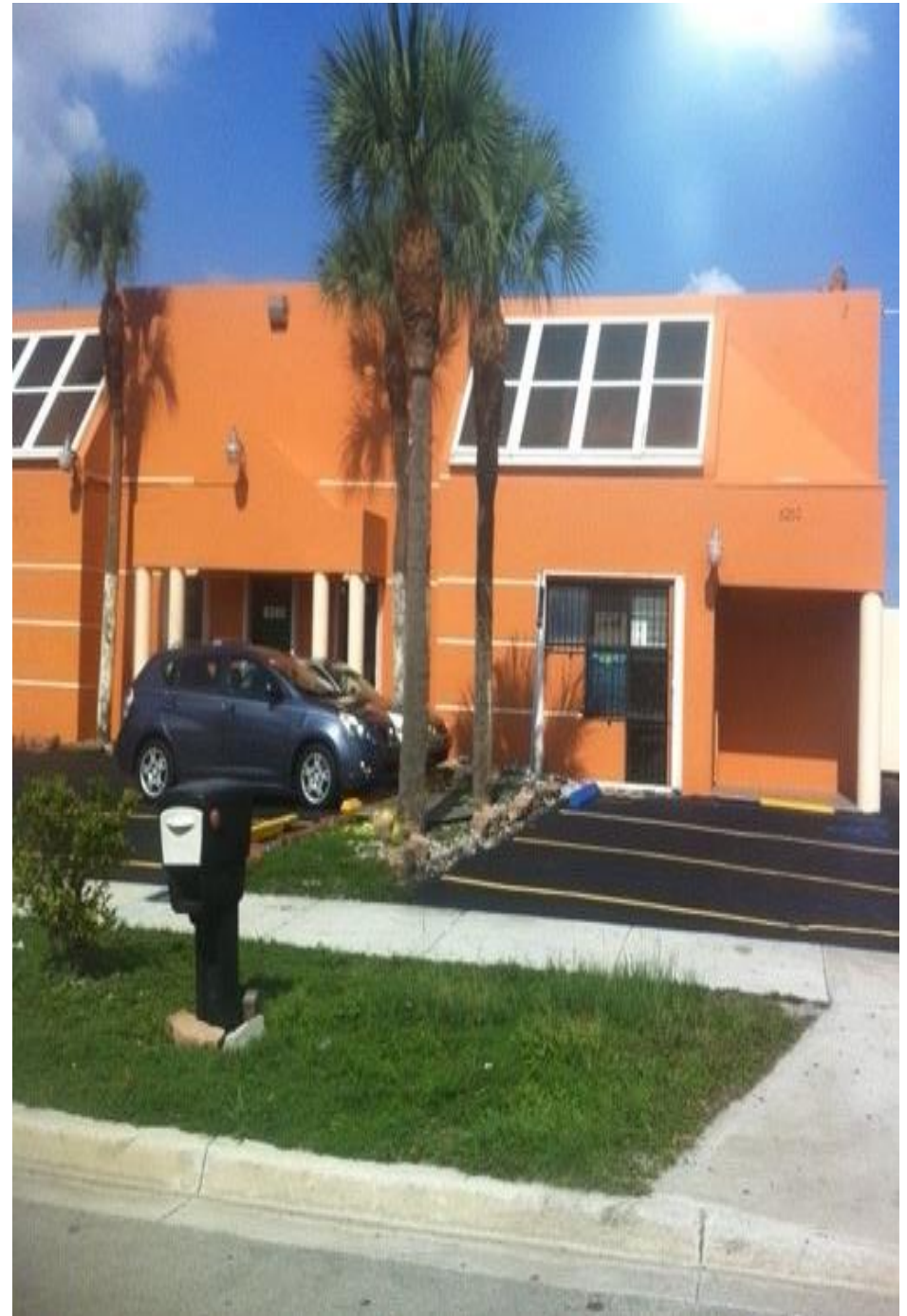
Property Features

Aerial Map

Parcel Map

PROPERTY FEATURES

| | |
|------------------------|-----------------------------|
| NUMBER OF UNITS | 3 |
| NET RENTABLE AREA (SF) | 7,342 |
| LAND SF | 29,531 |
| YEAR BUILT | 1988 |
| # OF PARCELS | 1 |
| ZONING TYPE | 7100 INDUSTRIAL - LIGHT MFG |
| NUMBER OF STORIES | 2 |
| NUMBER OF BUILDINGS | 1 |



W 22nd Ct

Leon Medical Centers
West Hialeah

La Roca Firme
Comunidad Crist



24 Hour Traf

Comcast Service Center



Miami Tape Inc



Pr

Paradise Christian School



W 62nd St

W 21st Ct

Cigraph USA
Corporation



03

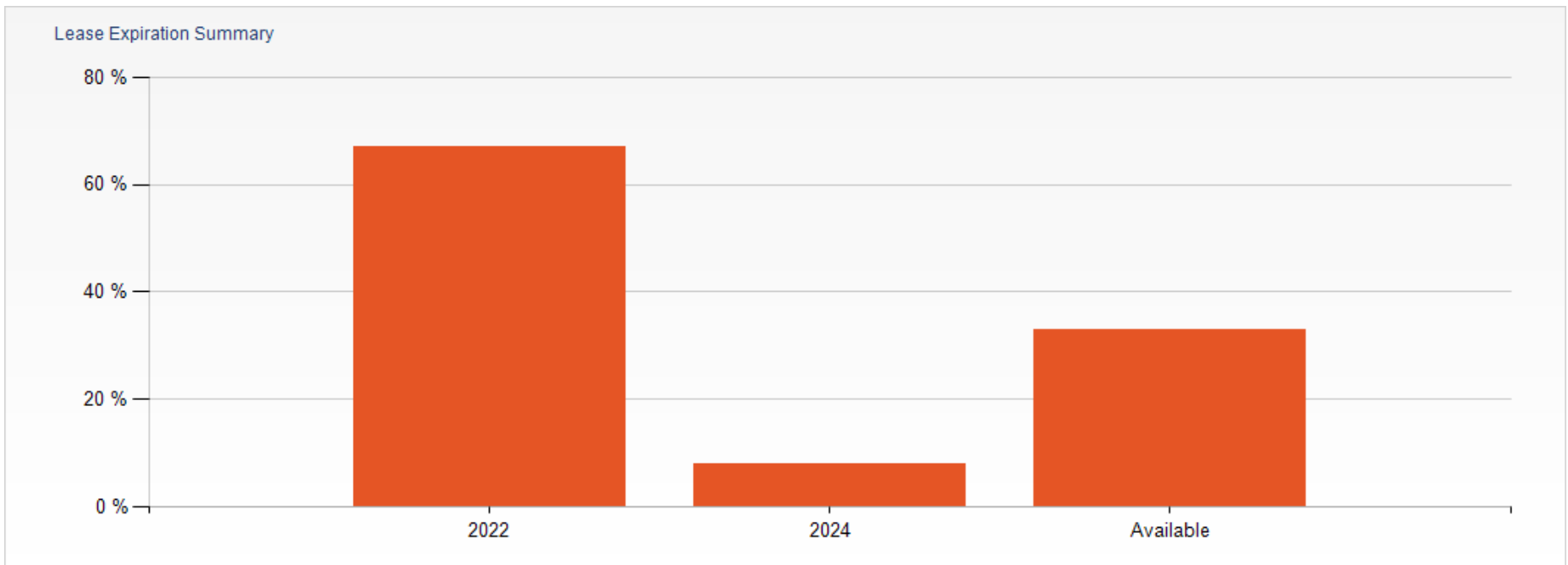
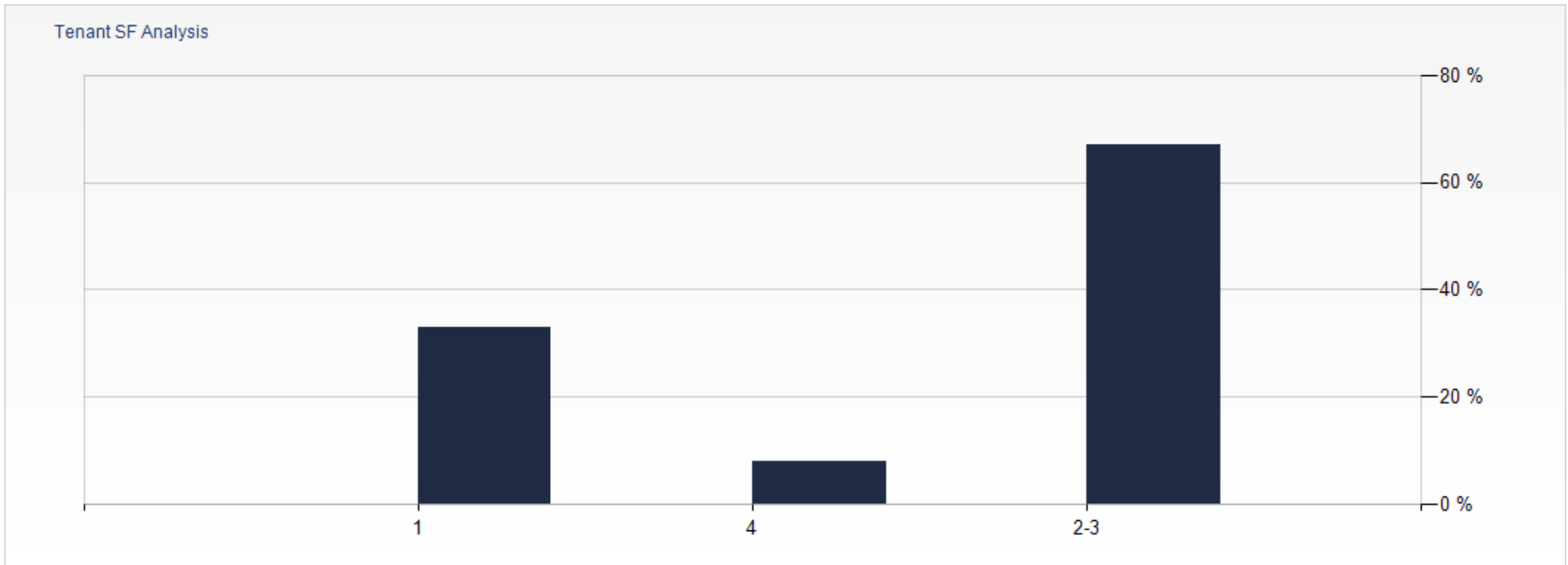
Rent Roll

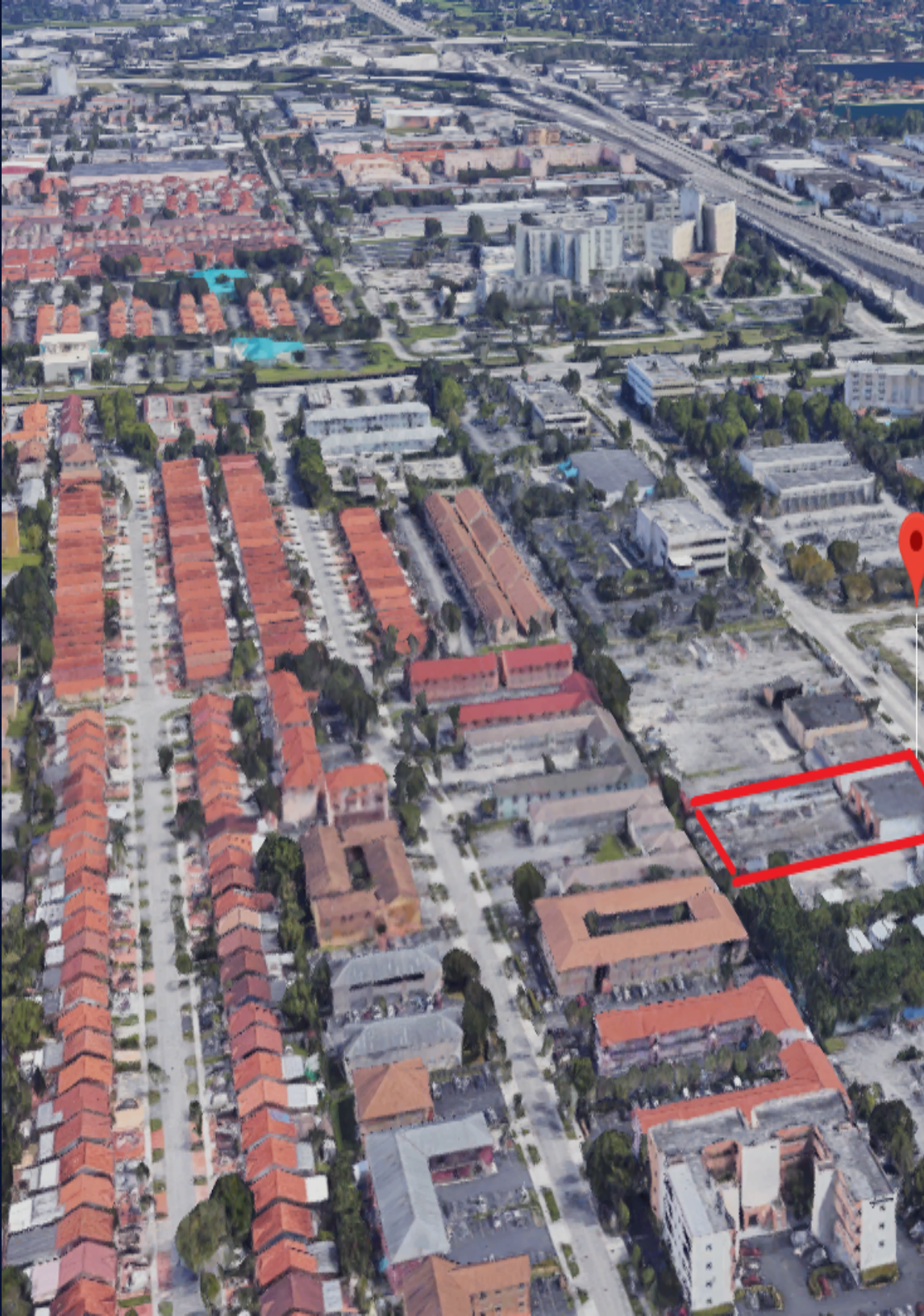
Rent Roll Details

Lease Expiration Summary

Tenant Profile

| Suite | Tenant Name | Square Feet | % of NRA | Lease Term | | | Rental Rates | | | | Lease Type | Options/Notes |
|--------|-----------------|-------------|----------|-------------|-----------|------------|--------------|--------|-----------|---------|------------|---------------|
| | | | | Lease Start | Lease End | Begin Date | Monthly | PSF | Annual | PSF | | |
| 1 | Midtown Towing | 2,447 | 33.33% | 09/01/13 | 09/01/21 | CURRENT | \$8,955 | \$3.66 | \$107,464 | \$43.92 | Gross | |
| | | | | | | 08/01/2020 | \$9,224 | \$3.77 | \$110,688 | \$45.24 | | |
| 2-3 | Remedial Health | 4,894 | 66.66% | 01/01/17 | 01/01/22 | CURRENT | \$3,160 | \$0.65 | \$37,924 | \$7.75 | Gross | |
| | | | | | | 01/01/2020 | \$3,318 | \$0.68 | \$39,820 | \$8.16 | | |
| 4 | Paradise | 600 | 8.17% | 08/01/19 | 08/01/24 | CURRENT | \$1,967 | \$3.28 | \$23,606 | \$39.34 | Gross | |
| | | | | | | 08/01/2020 | \$2,026 | \$3.38 | \$24,314 | \$40.56 | | |
| Totals | | 7,941 | | | | | \$14,083 | | \$168,994 | | | |





6250 West 21st Court

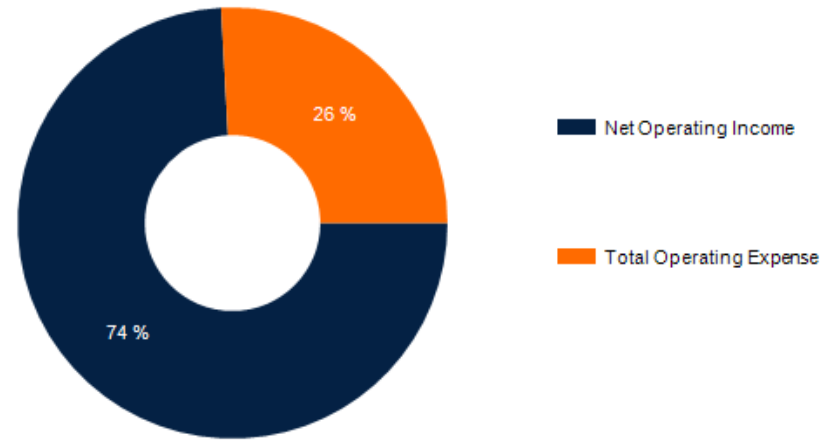
6230-6250 WEST 21ST COURT

04 Financial Analysis

- Income & Expense
- Multiyear Cash Flow Projections

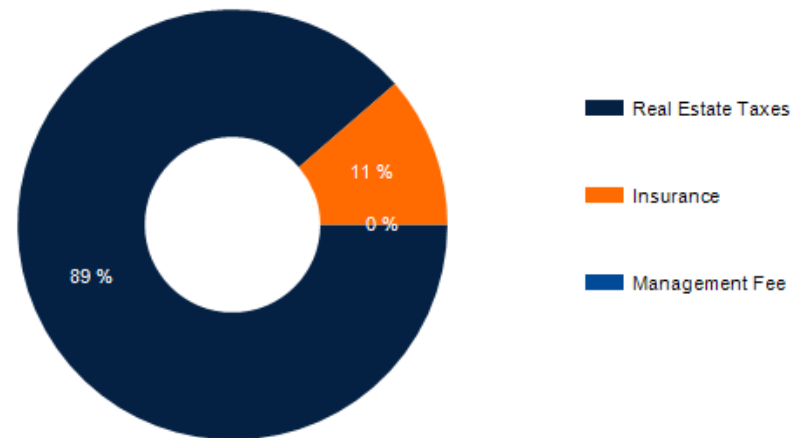
| INCOME | CURRENT | PRO FORMA |
|-------------------------------|------------------|------------------|
| Effective Gross Income | \$168,994 | \$175,767 |
| Less: Expenses | \$43,689 | \$44,027 |
| Net Operating Income | \$125,305 | \$131,740 |

REVENUE ALLOCATION
CURRENT



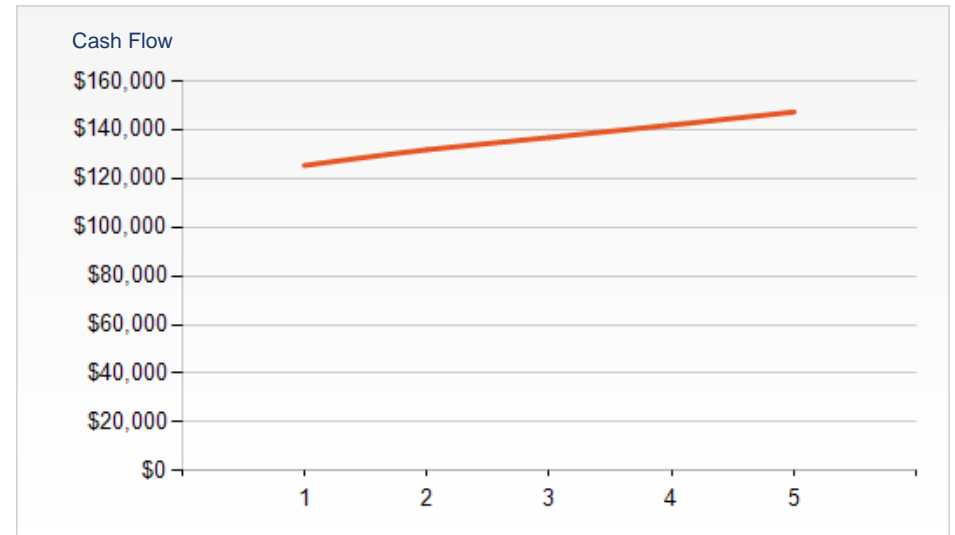
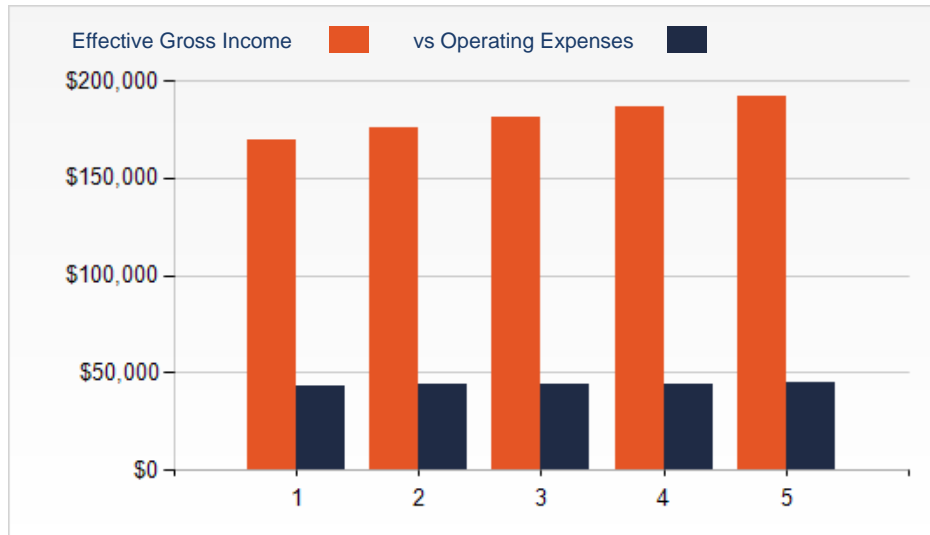
| EXPENSES | CURRENT | PRO FORMA |
|--------------------------------|-----------------|-----------------|
| Real Estate Taxes | \$31,239 | \$31,239 |
| Insurance | \$4,000 | \$4,000 |
| Management Fee | \$8,450 | \$8,788 |
| Total Operating Expense | \$43,689 | \$44,027 |
| Expense / SF | \$5.95 | \$5.99 |
| % of EGI | 25.85 % | 25.05 % |

DISTRIBUTION OF EXPENSES
CURRENT

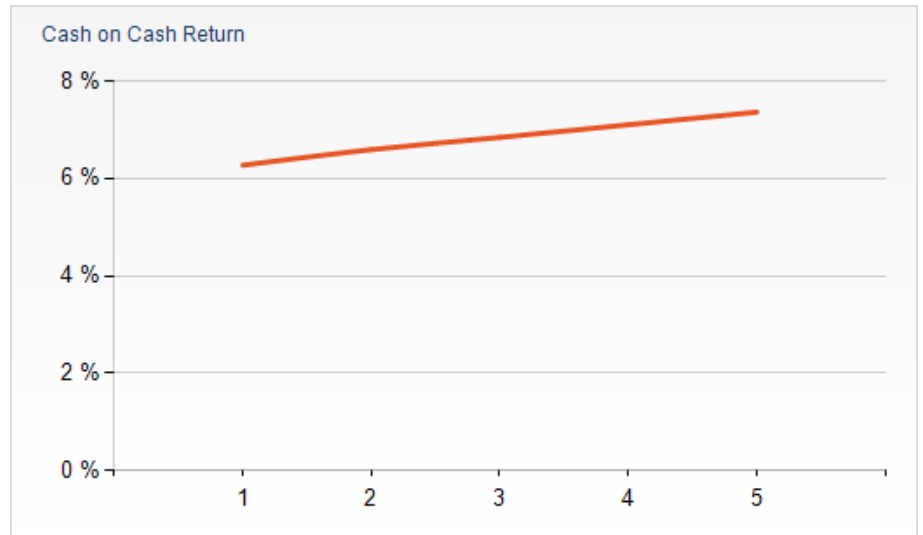
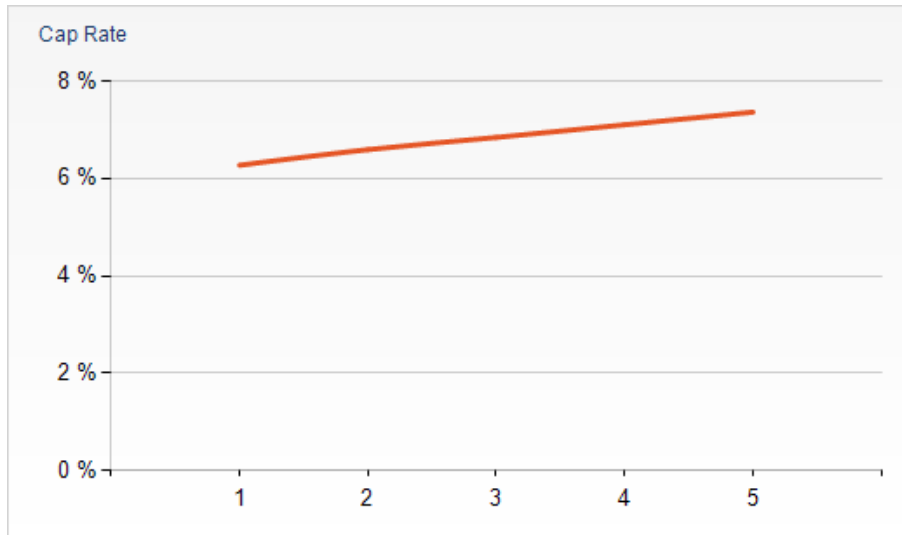


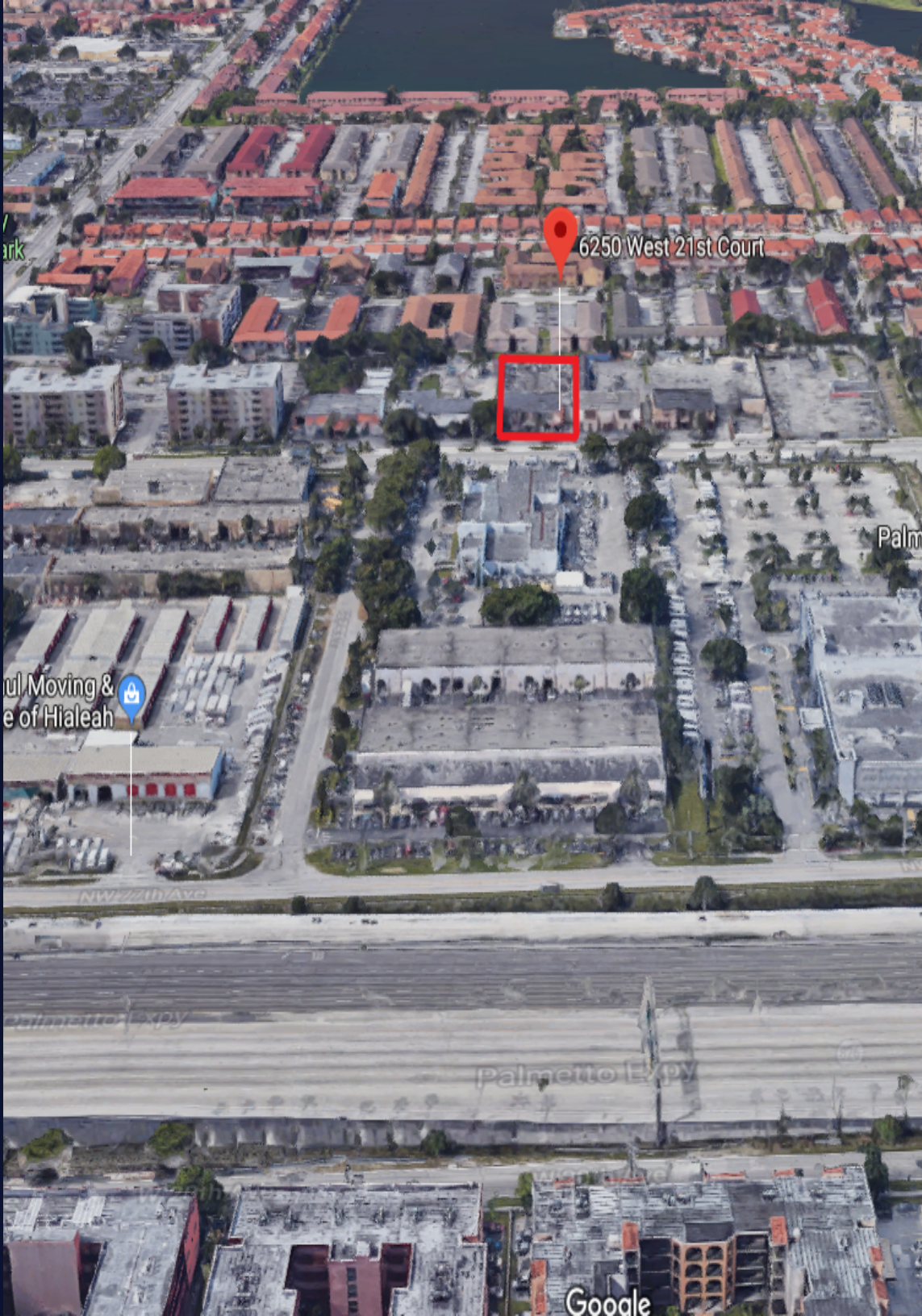
CASH FLOW

| Calendar Year | CURRENT | Pro Forma | Year 3 | Year 4 | Year 5 |
|--------------------------------|------------------|------------------|------------------|------------------|------------------|
| Gross Potential Revenue | | | | | |
| Gross Rental Income | \$168,994 | \$175,767 | \$181,040 | \$186,471 | \$192,065 |
| Gross Potential Income | \$168,994 | \$175,767 | \$181,040 | \$186,471 | \$192,065 |
| Effective Gross Income | \$168,994 | \$175,767 | \$181,040 | \$186,471 | \$192,065 |
| Operating Expenses | | | | | |
| Real Estate Taxes | \$31,239 | \$31,239 | \$31,239 | \$31,239 | \$31,239 |
| Insurance | \$4,000 | \$4,000 | \$4,000 | \$4,000 | \$4,000 |
| Management Fee | \$8,450 | \$8,788 | \$9,052 | \$9,324 | \$9,603 |
| Total Operating Expense | \$43,689 | \$44,027 | \$44,291 | \$44,563 | \$44,842 |
| Net Operating Income | \$125,305 | \$131,740 | \$136,749 | \$141,909 | \$147,223 |



| Calendar Year | CURRENT | Pro Forma | Year 3 | Year 4 | Year 5 |
|--------------------------|----------|-----------|----------|----------|----------|
| Financial Metrics | | | | | |
| Cash on Cash Return b/t | 6.27 % | 6.59 % | 6.84 % | 7.10 % | 7.36 % |
| CAP Rate | 6.27 % | 6.59 % | 6.84 % | 7.10 % | 7.36 % |
| Operating Expense Ratio | 25.85 % | 25.04 % | 24.46 % | 23.89 % | 23.34 % |
| Breakeven Ratio | 25.85 % | 25.05 % | 24.46 % | 23.90 % | 23.35 % |
| Price / SF | \$272.41 | \$272.41 | \$272.41 | \$272.41 | \$272.41 |
| Income / SF | \$23.01 | \$23.93 | \$24.65 | \$25.39 | \$26.15 |
| Expense / SF | \$5.95 | \$5.99 | \$6.03 | \$6.06 | \$6.10 |





05

Demographics

Demographic Details

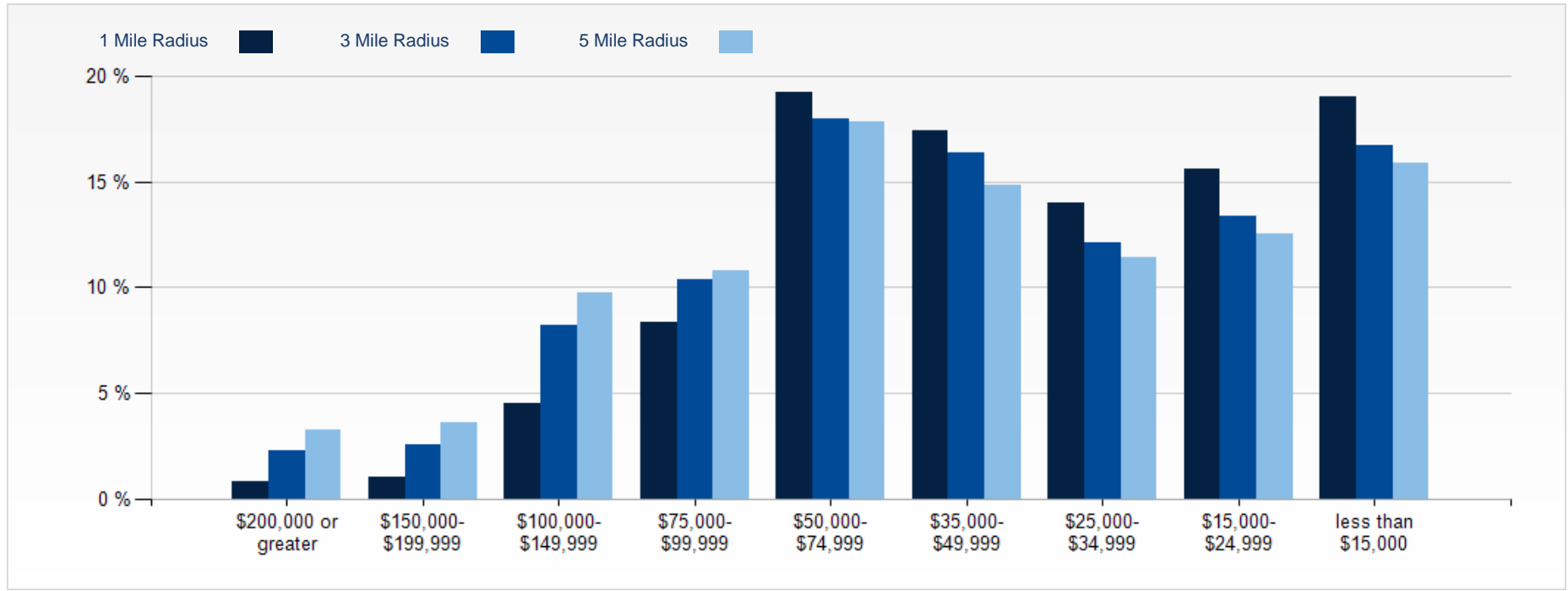
Demographic Charts

| POPULATION | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|--------|---------|---------|
| 2000 Population | 54,433 | 194,534 | 357,546 |
| 2010 Population | 52,307 | 196,696 | 398,574 |
| 2017 Population | 53,337 | 208,039 | 431,530 |
| 2022 Population | 54,675 | 216,258 | 451,333 |
| 2017 African American | 1,348 | 5,151 | 23,964 |
| 2017 American Indian | 88 | 241 | 544 |
| 2017 Asian | 269 | 1,174 | 4,360 |
| 2017 Hispanic | 51,268 | 195,601 | 384,391 |
| 2017 White | 48,914 | 192,730 | 381,945 |
| 2017 Other Race | 1,865 | 5,391 | 12,727 |
| 2017 Multiracial | 853 | 3,340 | 7,935 |
| 2017-2022: Population: Growth Rate | 2.50 % | 3.90 % | 4.50 % |

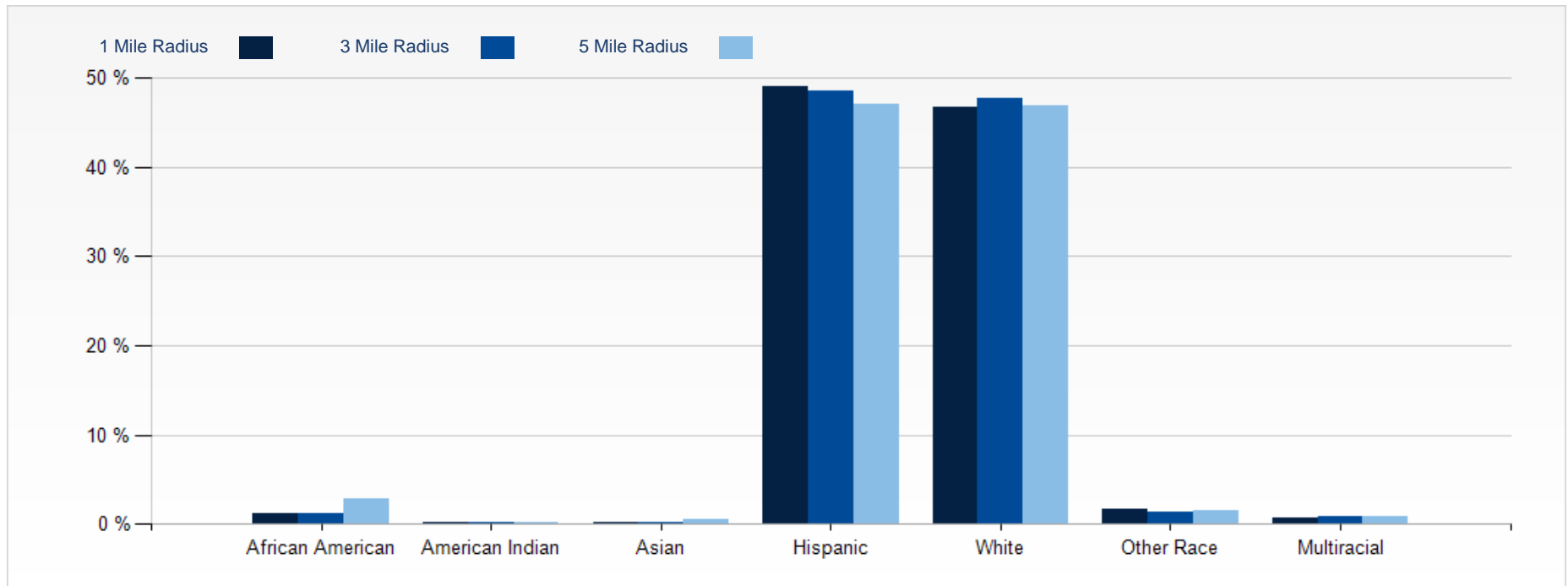
| 2017 HOUSEHOLD INCOME | 1 MILE | 3 MILE | 5 MILE |
|-----------------------|----------|----------|----------|
| less than \$15,000 | 3,302 | 11,128 | 21,706 |
| \$15,000-\$24,999 | 2,709 | 8,893 | 17,122 |
| \$25,000-\$34,999 | 2,429 | 8,052 | 15,626 |
| \$35,000-\$49,999 | 3,022 | 10,889 | 20,313 |
| \$50,000-\$74,999 | 3,335 | 11,981 | 24,325 |
| \$75,000-\$99,999 | 1,444 | 6,927 | 14,770 |
| \$100,000-\$149,999 | 778 | 5,486 | 13,297 |
| \$150,000-\$199,999 | 183 | 1,701 | 4,930 |
| \$200,000 or greater | 141 | 1,507 | 4,448 |
| Median HH Income | \$35,802 | \$40,907 | \$44,103 |
| Average HH Income | \$46,039 | \$57,078 | \$63,069 |

| HOUSEHOLDS | 1 MILE | 3 MILE | 5 MILE |
|------------------------------------|--------|--------|---------|
| 2000 Total Housing | 17,554 | 63,302 | 119,038 |
| 2010 Total Households | 17,161 | 63,334 | 126,981 |
| 2017 Total Households | 17,342 | 66,563 | 136,539 |
| 2022 Total Households | 17,680 | 68,930 | 142,263 |
| 2017 Average Household Size | 3.06 | 3.11 | 3.13 |
| 2000 Owner Occupied Housing | 9,256 | 35,569 | 63,577 |
| 2000 Renter Occupied Housing | 7,866 | 25,761 | 50,393 |
| 2017 Owner Occupied Housing | 8,232 | 33,974 | 68,018 |
| 2017 Renter Occupied Housing | 9,111 | 32,589 | 68,521 |
| 2017 Vacant Housing | 912 | 2,607 | 7,909 |
| 2017 Total Housing | 18,254 | 69,170 | 144,448 |
| 2022 Owner Occupied Housing | 8,767 | 36,548 | 73,525 |
| 2022 Renter Occupied Housing | 8,912 | 32,383 | 68,738 |
| 2022 Vacant Housing | 905 | 2,657 | 7,960 |
| 2022 Total Housing | 18,585 | 71,587 | 150,223 |
| 2017-2022: Households: Growth Rate | 1.95 % | 3.50 % | 4.10 % |

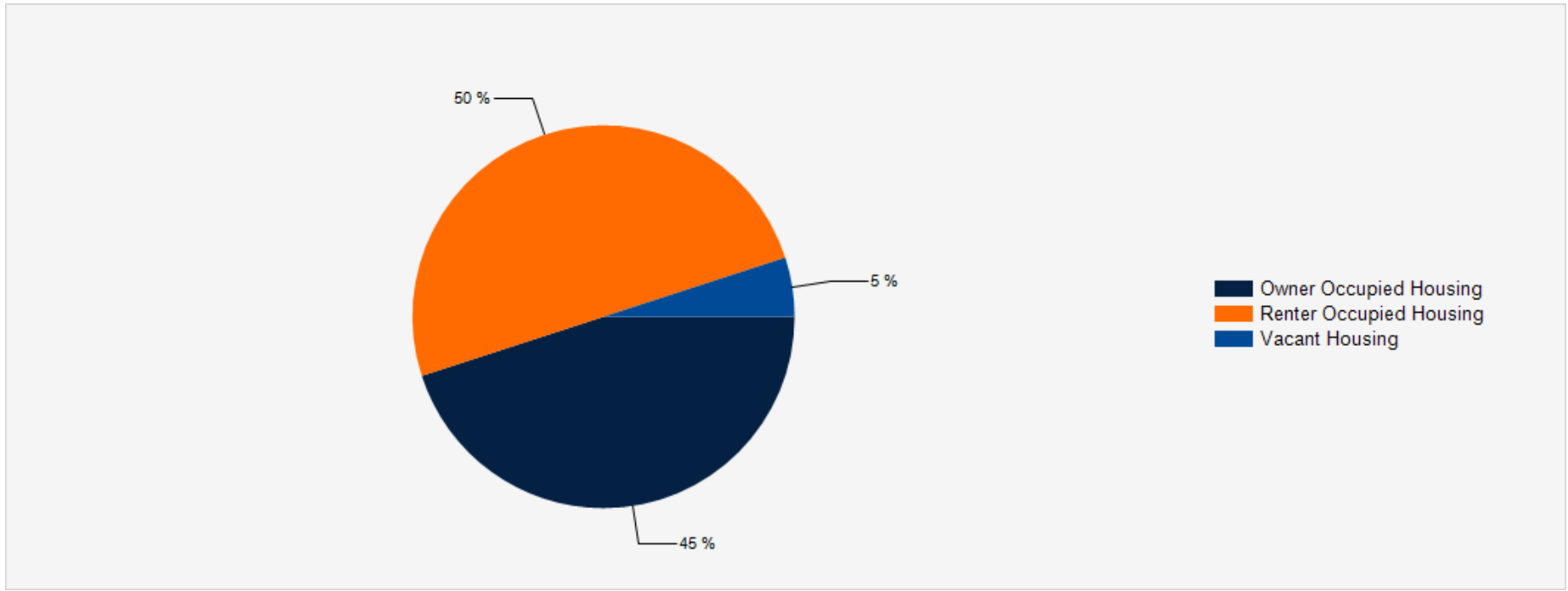
2017 Household Income



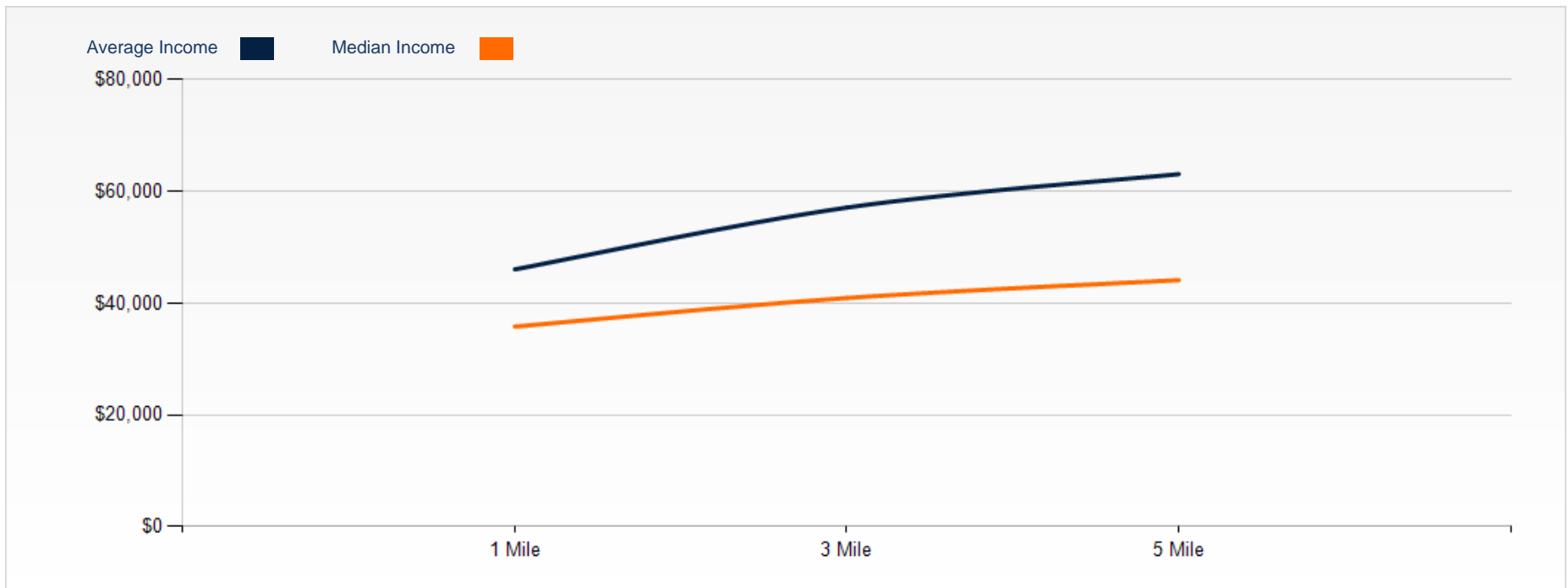
2017 Population by Race



2017 Household Occupancy - 1 Mile Radius



2017 Household Income Average and Median



6230-6250 West 21st Court



Exclusively Marketed by:

George Jimenez

President / Broker

(305) 336-6381

Lic: BK3274154

george@multifamilyrealestategroup.com

