

**FOR SALE**

7911 W 26<sup>th</sup> Avenue – Hialeah, FL 33016

## OFFERING MEMORANDUM



**FOR SALE**

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## PROPERTY INFORMATION

- Folio Number: 04-2027-003-0280
- Address: 7911 W 26 AVE 7921 W 26 AVE
- Zoning: M-1 Industrial Light Manufacturing
- Building: 15,910 sq.ft.
- Year Built: 1986
- Lot Size: 25,359 sq.ft.
- 2023 RE Tax: \$24,794.90

**FOR SALE \$4,600,000 (\$289 per sq.ft.)**

Unique owner-user / income producing property in West Hialeah. 15,910 SF free-standing multi-bay warehouse built for 5-bays with five separate meters. Owner currently occupies the three middle bays which are opened up to one ±9,600 SF space that is 100% air-conditioned, this space will be delivered vacant. Both ±3,200 SF end bays are rented out for additional income:

**BAY #1 (7911) Right End Bay ± 3,200 SF**

Leased to Leo's House Cuban Cafeteria

5-years with 5-year option (Initial Term: Jan 1, 2022 – Dec 31, 2026)

Currently in year-3 at \$3,024 per month Modified Gross\* + sales tax (3% annual increases)

\*Tenant pays their share of increases in property taxes and insurance over base year of 2022

**Bay #2,3,4 (7921,7931,7941) Middle 3-Bays ± 9,600 SF**

Occupied by Owner and will be delivered vacant.

**Bay #5 (7951) Left End Bay ± 3,200 SF**

Leased to Diamond Contractors

3-years with NO OPTION TO RENEW (Apr 1 2024 – Mar 31 2027)

\$4,672.90 per month Modified Gross\* + sales tax (3% annual increases)

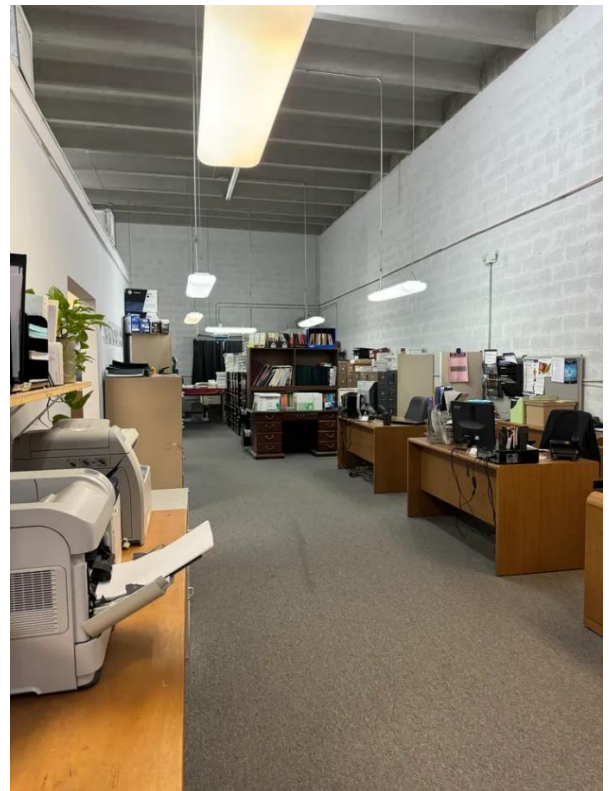
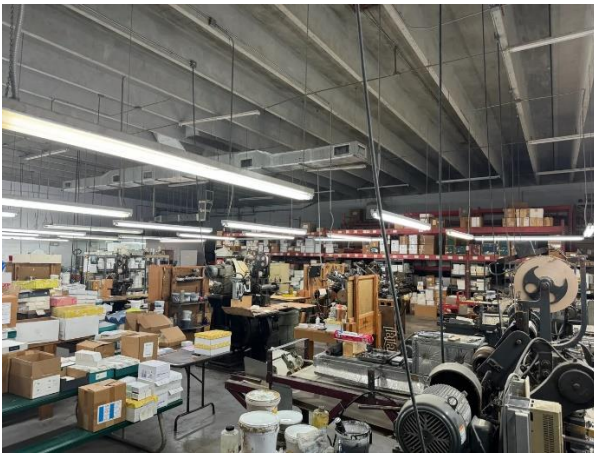
\*Tenant pays their share of increases in property taxes and insurance over base year of 2024

Lot size is 25,359 SF with ample parking. The warehouse ceiling height is ± 18' clear concrete twin-tee. Loading is street level with one overhead door per bay. Heavy 3-Phase Power. The property is located outside the protected well-field and inside the urban development boundary. Built in 1986 and zoned M-1 Industrial.



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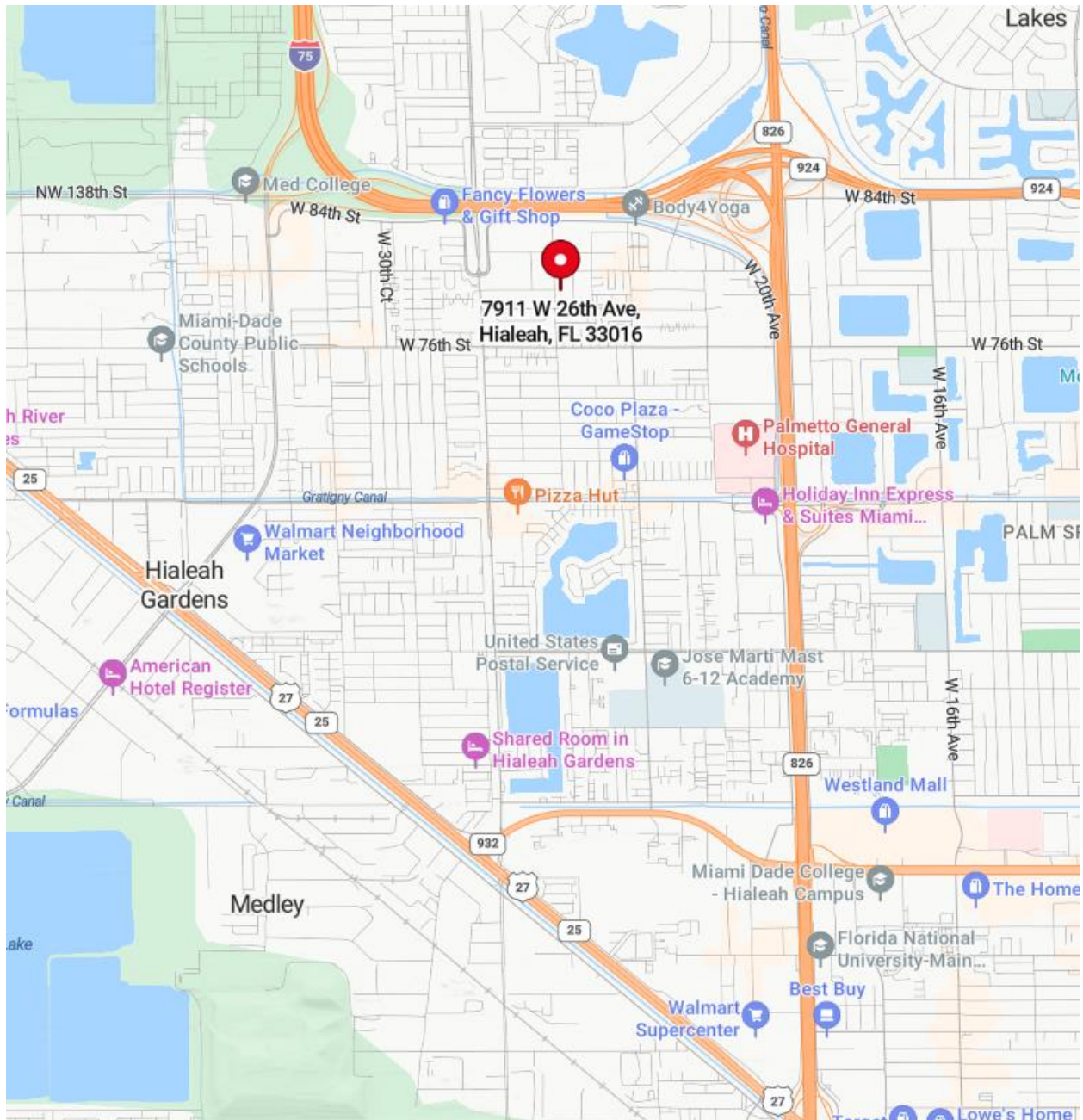
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## LOCATION

- State: Florida [www.myflorida.com](http://www.myflorida.com)
- County: Miami-Dade [www.miamidade.gov](http://www.miamidade.gov)
- City: Hialeah [www.hialeahfl.gov](http://www.hialeahfl.gov)

The property is centrally located in West Hialeah just west of the Palmetto Expressway (SR826) near I-75 with easy highway access to all of Miami-Dade & Broward County.



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## COMPARABLE PROPERTIES SOLD

4265 E 10 LN – Hialeah, FL 33013

12,495 SF Warehouse; 16,500 SF Lot; Built 1960

**SOLD Feb-2024 \$3,450,000 (\$276 per SF)**



975 W 22 ST – Hialeah, FL 33010

8,045 SF Warehouse; 11,250 SF Lot; Built 1967

**SOLD Aug-2023 \$2,200,000 (\$273 per SF)**



7930 W 26 AVE – Hialeah, FL 33016 **\*Directly across the street from subject property**

12,862 SF Warehouse; 26,910 SF Lot; Built 1992

**SOLD Jun-2023 \$3,780,000 (\$294 per SF)**



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## FINANCIAL ANALYSIS

**OWNER-USER** opportunity to occupy ±9,600 SF and collect income on two ±3,200 SF bays with the option to expand into the entire building as needed when the current leases expire.

Bay #1 Current Lease Rate \$3,024.00 mo. = \$36,288.00 annual

Bay #5 Current Lease Rate \$4,672.90 mo. = \$56,074.80 annual

\*Note: Leases are Modified Gross: Tenant's pay any increases in property taxes and insurance over their lease base year plus an additional 3% annual increase.

## **INVESTMENT**

Bay #1 Current Lease Rate \$3,024.00 mo.: \$36,288.00 annual

Bay #5 Current Lease Rate \$4,672.90 mo.: \$56,074.80 annual

Bay #2,3,4 Market Lease Rate \$22 SF: \$211,200 annual

Potential Gross Income: \$291,276 annual

-estimated tax: (\$87,977) annual

-estimated ins: (\$16,000) annual

Net Operating Income: \$187,389 annual

CAP RATE: 4.16%

\*Note: Proforma CAP Rate increases to 6% with all leases at market rate.

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King Industrial Realty, Inc. is a leading local Industrial Real Estate Broker in South Florida's Miami-Dade County and a proud member of the Miami Association of Realtors. Honesty and hard work are the primary elements of our success and we provide each and every one of our clients with the highest level of service and expertise! Buying, Selling or Leasing, put our expert knowledge of the local market and over two decades of invaluable experience to work for you today!

## **Miami-Dade Warehouse Experts!**

King Industrial Realty is led by Owner/Broker Brian King, born and raised in Miami-Dade County, with over 20-years' experience in local Industrial Real Estate. We are locals, we know the area, and we understand the unique requirements of owners, investors and tenants.

## **Selling Industrial Real Estate**

King Industrial Realty professionally markets our Exclusive Listings to the greatest number of prospective buyers in order to achieve the highest possible sale price in the shortest amount of time and with the most optimal contract terms and conditions.

## **Buying Industrial Real Estate**

King Industrial Realty understands that your facility says a lot about your Business, and we have assisted countless business owners find just the right property to optimize their long term success.

## **Leasing Industrial Real Estate**

Whether you're a business owner looking for warehouse space or a landlord with warehouse space to lease, King Industrial Realty will take the time to find out exactly what you need to achieve your goals. We will find the right space or the right tenant and negotiate the best possible lease on your behalf.

**[www.KingIndustrialRealty.com](http://www.KingIndustrialRealty.com)**