



3624 Collins Avenue
Miami Beach, FL 33140

OFFERING MEMORANDUM



PRESENTED BY:

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3624 COLLINS AVENUE
MIAMI BEACH, FL 33140



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PROPERTY SUMMARY

Offering Price	\$15,500,000
Units	15.00
Building SqFt	13,959 SqFt
Zoning	RM-2-MULTIFAMILY
Lot Size (acres)	0.32
Lot Size (SF)	14,000.00 SqFt
Year Built	1941
Year Renovated	2025
Levels	3
County	Miami-Dade
Parcel ID / APN	02-3226-001-1610

INVESTMENT SUMMARY

Prime Short-Term Rental Opportunity in Miami Beach

3624 Collins Avenue presents an exceptional investment opportunity in the heart of Miami Beach, offering a 15-unit boutique short-term rental property just steps from the ocean. This newly repositioned asset is designed for the booming daily rental market, catering to both luxury vacationers and extended-stay travelers seeking spacious, high-end accommodations.

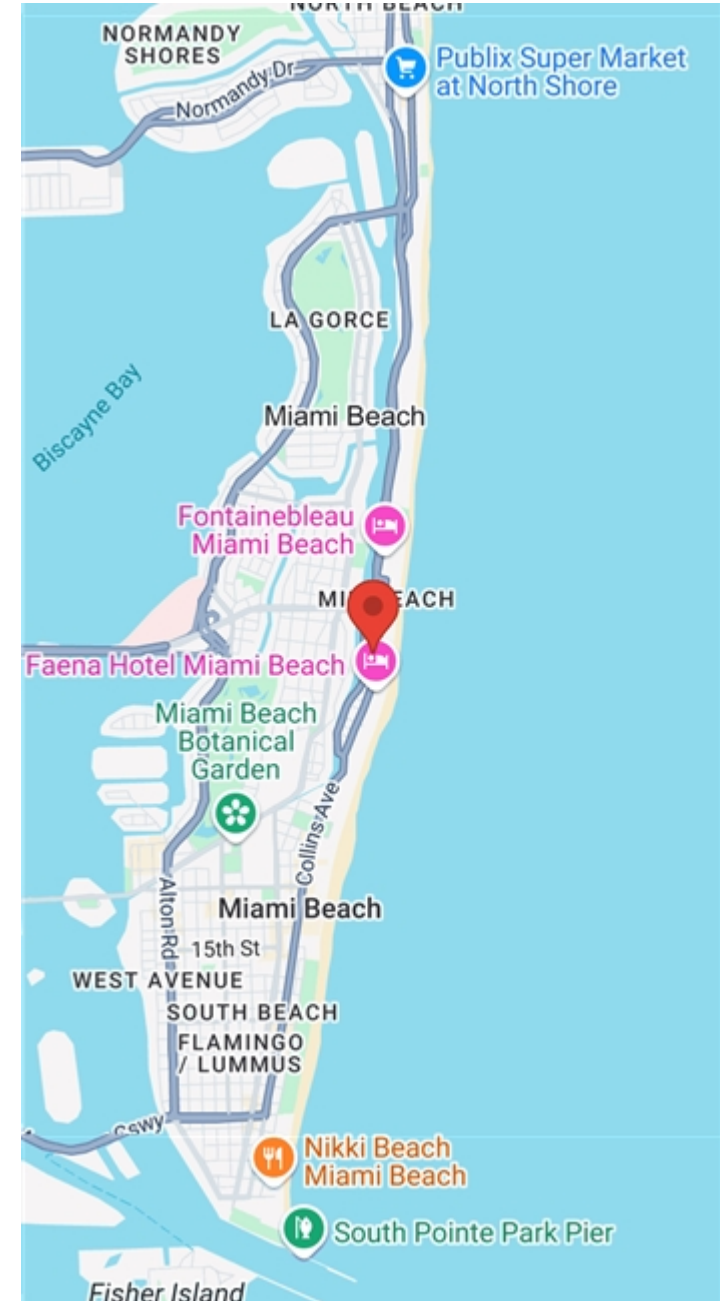
The property consists of:

- Six (6) three-bedroom, two-bath units (approx. 1,200 SF each)
- Six (6) two-bedroom, two-bath units (approx. 1,100 SF each)
- Three (3) one-bedroom, one-bath units (approx. 900 SF each)



INVESTMENT HIGHLIGHTS

- Turnkey Short-Term Rental Opportunity – Fully configured for daily and short-term rentals, allowing for high occupancy rates and premium nightly pricing.
- Development Potential: Zoned as RM2, permitting construction of up to 8 stories (75 feet) and a total buildable area of 28,000 square feet, providing significant development opportunities.
- Diverse Unit Mix & Large Floor Plans – Six 3BR/2BA (1,200 SF), six 2BR/2BA (1,100 SF), and three 1BR/1BA (900 SF), offering significantly larger units than standard hotel rooms.
- Proven Market Demand – Over 27 million visitors annually spend more than \$21 billion in the Miami area
- Limited Competition for Similar Assets – Boutique STR-friendly buildings of this size and quality are rare in Miami Beach.
- Flexible Exit Strategies – Operate as a short-term rental, reposition as a boutique hotel, or develop addition for greater value.
- High-Yield Short-Term Rental Potential – Positioned for strong ADRs and occupancy rates in Miami Beach's STR market.
- Proximity to Luxury Hospitality Brands – Neighboring world-class properties support premium pricing and long-term appreciation.





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LOCATION HIGHLIGHTS

- Prestigious Miami Beach Address – Located on iconic Collins Avenue, a premier beachfront corridor lined with luxury hotels, high-end residences, and world-class entertainment.
- Luxury Hospitality Hub – Surrounded by five-star hotels such as the Faena Hotel, Edition, and Fontainebleau, positioning the property within a high-demand, high-spending tourism market.
- Beach House 8 – Directly across the street, this luxury condominium project features units priced between \$4 million and \$10 million, reflecting the area's upscale market demand.
- Strong Tourism Demand – Miami Beach consistently ranks among the top U.S. destinations, attracting millions of visitors annually, which supports robust occupancy rates and revenue potential for hospitality properties.
- Exclusive Mid-Beach Positioning – Avoids the congestion of South Beach while maintaining proximity to high-end hotels, nightlife, and dining.
- Miami Beach is home to world-renowned restaurants, luxury resorts, and high-profile nightlife venues, catering to an upscale clientele seeking exclusive experiences.
- Steps from the Ocean – Directly across from Miami Beach's white sand beaches, offering guests stunning ocean views and easy beach access.
- Future Growth & Development – The Mid-Beach area continues to see rising property values, new developments, and increased investor interest, making it a strong long-term investment location.
- Ultra-luxury Aman Hotel & Residences – under construction at 3425 Collins Avenue, just one block away
- High Walkability & Tourist Foot Traffic – Positioned in a pedestrian-friendly area with year-round visitor activity.
- The Miami hospitality market continues to experience strong demand for short-term rentals and boutique hotels, driven by year-round events
- The city offers pristine beaches, world-class marinas, golf courses, and waterfront recreational activities, making it an ideal setting for a luxury short-term rental operation.

NEARBY DEVELOPMENTS/LANDMARKS

Aman Miami Beach

3425 Collins Avenue, Miami Beach, FL 33140

A luxurious beachfront resort located in the heart of the Faena District in Miami Beach

Casa Cipriani Miami Beach

3611 Collins Avenue, Miami Beach, FL 33140

A high-end private members' club and hotel set to bring Cipriani's signature hospitality to an oceanfront setting in Miami Beach.

Andaz Miami Beach

4041 Collins Avenue, Miami Beach, FL 33140

A luxury beachfront hotel offering contemporary design and vibrant social spaces, part of the Hyatt brand.

Faena Hotel Miami Beach

3201 Collins Avenue, Miami Beach, FL 33140

A lavish five-star hotel known for its artful design, world-class dining, and prime oceanfront location within the Faena District.

Casa Faena

3600 Collins Ave, Miami Beach, FL 33140

A historic hotel and a key part of the Faena District, offering a luxurious and culturally immersive experience.



Cash Flow Projections

Unit Number/Type	Occupancy Rate	Avg Daily Rate Per Unit	Monthly Revenue Per	Unit Annual Revenue	Total Annual Revenue
#1-6 (3/2)	75.00%	\$450	\$10,462	\$125,500	\$753,300
#7-12 (2/2)	75.00%	\$325	\$7,556	\$90,675	\$544,050
#13-15 (1/1)	75.00%	\$290	\$5,843	\$80,910	\$242,730

Total Projected Gross Revenue: \$1,540,080

Expense Items:

15% Management Fee	\$174,511
Property Taxes	\$156,000
Insurance	\$75,000
Utilities	\$30,000
Maintaince	\$20,000
Other Capital Expenditure	\$15,000
Pre Debt Service NOI	\$1,069,569

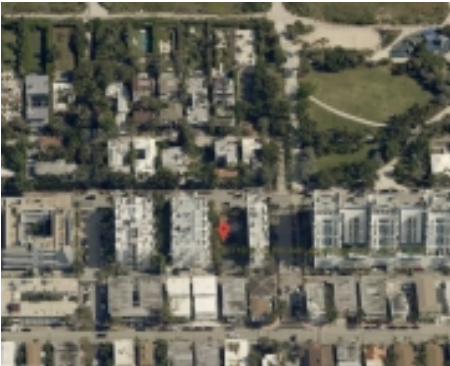
SALES COMPARABLES

Circa 39 Hotel
3900 Collins Avenue
Miami Beach, Florida 33140



Price	\$25,500,000.00
Sale Date	02/28/2024
Building Size	35,647 Sqft
Lot Size	22,000

7710 Collins Avenue
7710 Collins Avenue
Miami Beach, Florida 33141



Price	\$3,100,000.00
Sale Date	06/21/2024
Building Size	2,836 Sqft
Lot Size	8,750 Sqft

SALES COMPARABLES

M Boutique Hotel

6945 Abbott Ave

Miami Beach, Florida 33141



Price	\$4,000,000.00
Sale Date	11/05/2024
Building Size	4,547 Sqft
Lot Size	6,150 Sqft

Holidays Network Group

2618 Collins Avenue

Miami Beach, Florida 33140



Price	\$27,000,000.00
Sale Date	11/02/2023
Building Size	44,511 Sqft
Lot Size	25,570 Sqft

SALES COMPARABLES

Kayak Hotel
2216 Park Avenue
Miami Beach, Florida 33139



Price	\$12,800,000.00
Sale Date	04/29/2024
Building Size	24,909 Sqft
Lot Size	13,600 Sqft

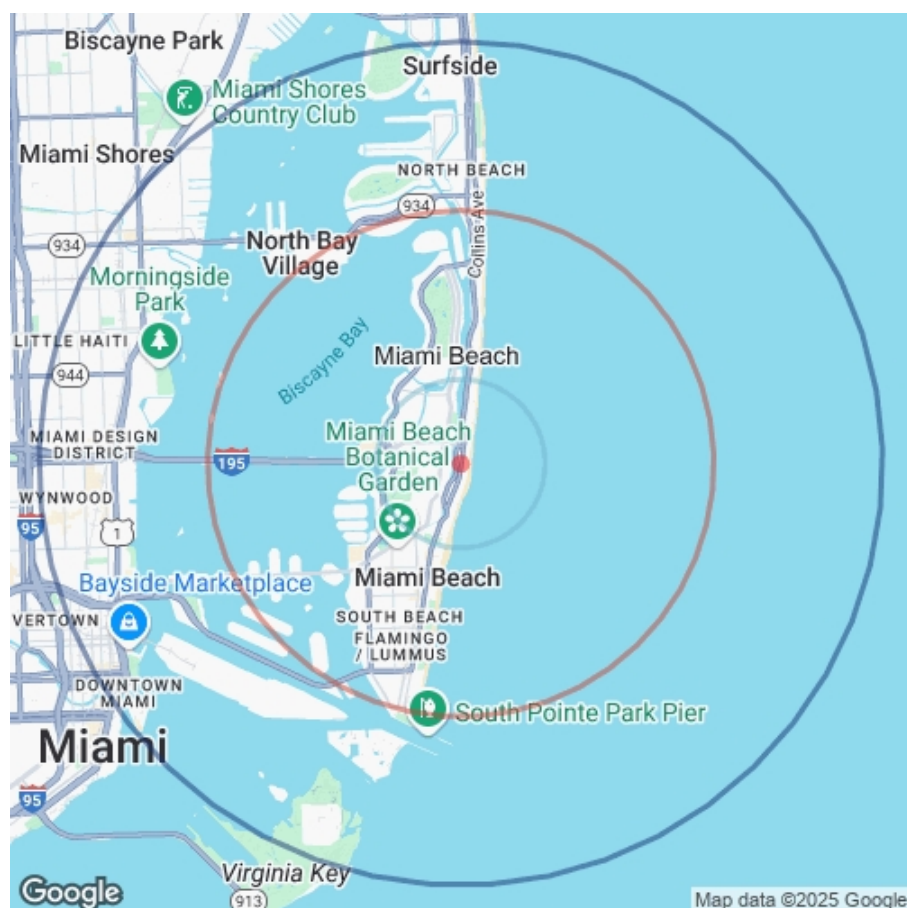
Blue Moon Hotel
944 Collins Avenue
Miami Beach, Florida 33139



Price	\$16,625,000.00
Sale Date	05/21/2024
Building Size	28,571 Sqft
Lot Size	21,000 Sqft

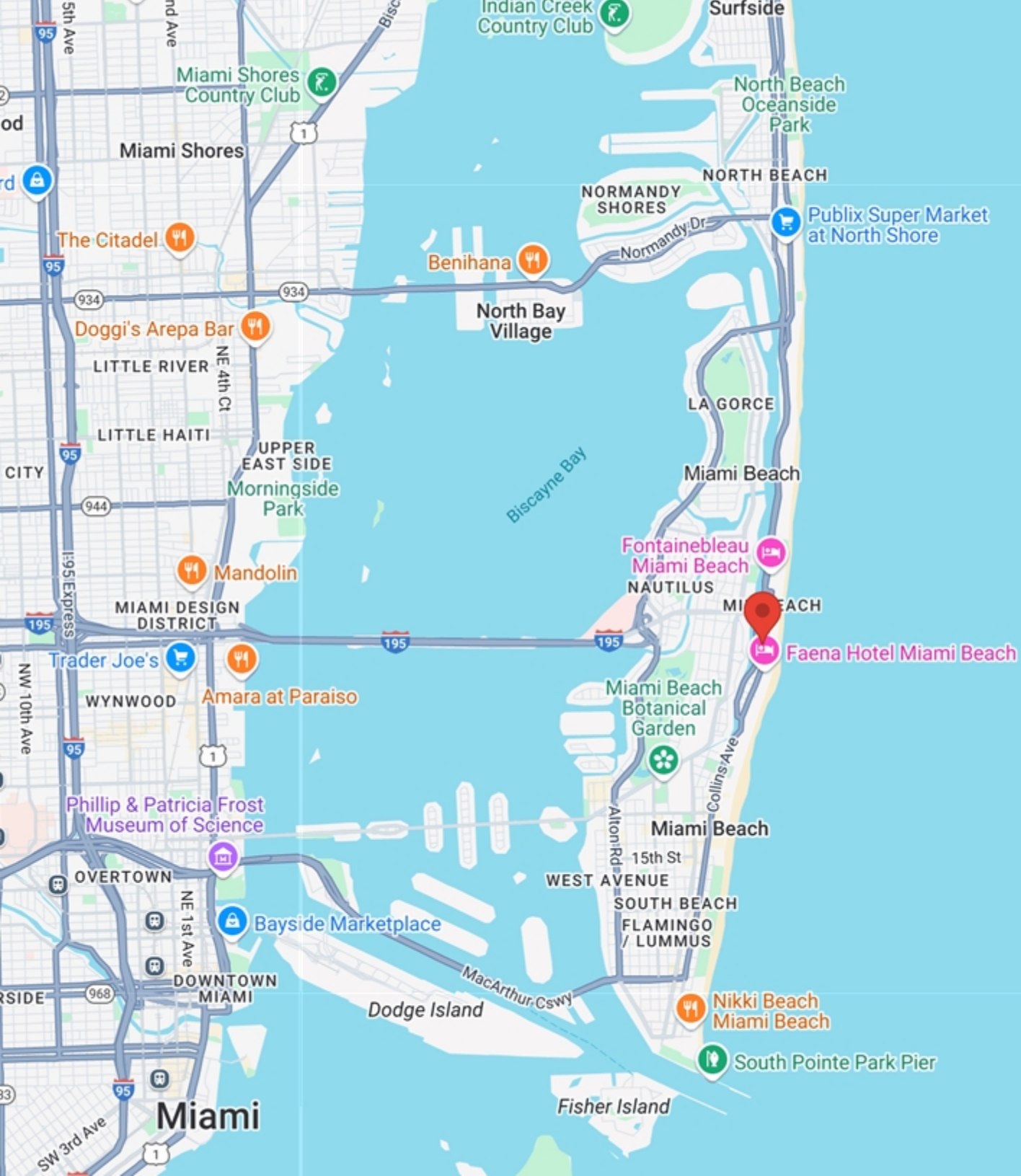
DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	12,409	66,867	163,117
2010 Population	12,829	67,704	172,339
2024 Population	10,705	63,514	194,542
2029 Population	10,932	62,731	212,876
2024-2029 Growth Rate	0.42 %	-0.25 %	1.82 %
2024 Daytime Population	17,939	96,846	257,666



2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	598	3,585	9,770
\$15000-24999	347	2,831	7,734
\$25000-34999	466	2,611	7,509
\$35000-49999	322	2,928	9,267
\$50000-74999	410	3,227	10,244
\$75000-99999	440	4,027	11,797
\$100000-149999	592	4,776	15,619
\$150000-199999	488	3,316	9,627
\$200000 or greater	1,569	7,163	16,455
Median HH Income	\$ 102,030	\$ 86,101	\$ 82,984
Average HH Income	\$ 167,856	\$ 139,080	\$ 126,959

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	6,096	36,957	75,715
2010 Total Households	6,382	37,580	84,532
2024 Total Households	5,232	34,464	98,023
2029 Total Households	5,366	34,571	110,087
2024 Average Household Size	2.04	1.83	1.95
2024 Owner Occupied Housing	2,671	14,433	33,652
2029 Owner Occupied Housing	2,820	15,478	36,507
2024 Renter Occupied Housing	2,561	20,031	64,371
2029 Renter Occupied Housing	2,547	19,093	73,580
2024 Vacant Housing	3,682	17,731	34,056
2024 Total Housing	8,914	52,195	132,079





ABOUT MIAMI BEACH

Miami Beach: A Premier Hospitality Destination

Miami Beach is a globally recognized destination renowned for its vibrant tourism industry, luxury accommodations, and dynamic nightlife. Positioned along Florida's southeastern coastline, the city attracts over 20 million visitors annually, offering an unparalleled combination of beachfront beauty, world-class entertainment, and cultural attractions.

The city's famous Art Deco Historic District, iconic Ocean Drive, and high-end retail destinations make it a prime location for both leisure and business travelers.

The Miami hospitality market continues to experience strong demand for short-term rentals and boutique hotels, driven by year-round events such as Art Basel, Miami Music Week, Formula 1, and Miami Swim Week. The city consistently ranks among the top-performing short-term rental markets in the U.S., with high occupancy rates and premium ADRs fueled by a robust tourism economy.



CITY OF MIAMI BEACH

AREA

City	Miami Beach
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POPULATION

Population	82,890
Estimate (2022)	80,017
Rank	35
Density	10,405.33 sq mi

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**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONTACT THE MIAMI BEACH REALTY GROUP
ADVISOR FOR MORE DETAILS.**

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