



FOR SALE: ALL OR PART Golden Glades Office Park

1505 - 1525 NW 167th Street, Miami Gardens, FL 33169

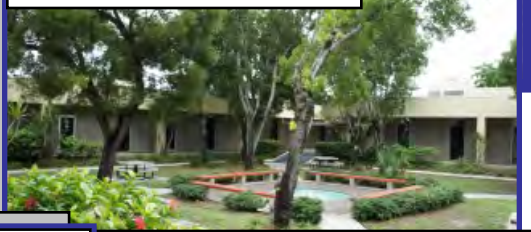
You Cannot Beat This Deal!
Investor & Owner-User Possibilities



BUILDING 3



BUILDINGS 4-7 COURTYARD



BUILDINGS 4-7



BUILDING 8



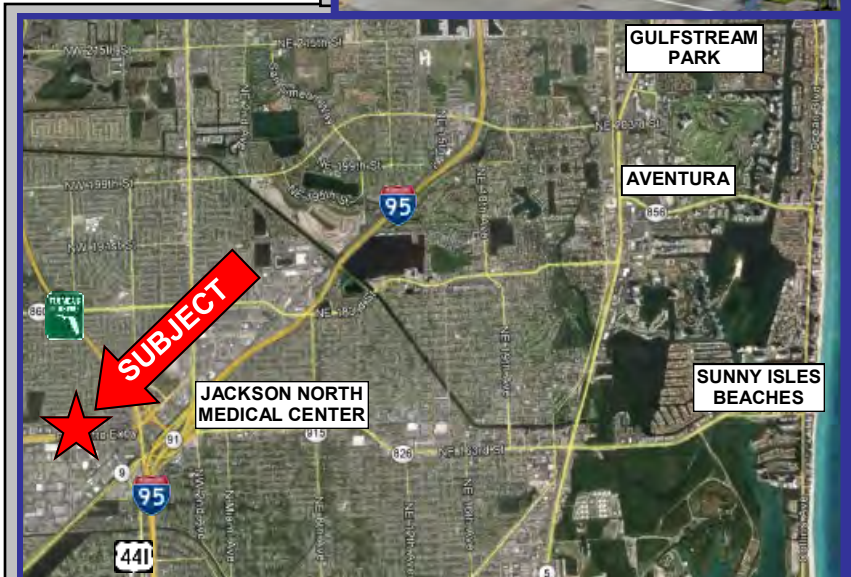
Immediate Access to:
Golden Glades Interchange,
Interstate 95, Florida's
Turnpike, Palmetto
Expressway/SR 826
US Hwy. 441/SR 7 & SR 9

Direct Fiber Optic Cable Access

Building 3: Partially Leased
± 48,353 Rentable Sq. Ft. /2.69 Acres
Full Building Backup Generator
Tax Parcel #: 34-2111-021-0010
(Sq. Ft. per Tax Roll: 51,428 SF)

Buildings 4-5-6-7: Partially Leased
± 52,176 Rentable Sq. Ft. /4.23 Acres
Tax Parcel #: 34-2111-017-0010
(Sq. Ft. per Tax Roll: 50,889 SF)

Building 8: Partially Leased
± 46,783 Rentable Sq. Ft./2.42 Acres
Tax Parcel #: 34-2111-018-0010
(Sq. Ft. per Tax Roll: 48,681 SF)



Exclusively Listed By:
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www.infinitycommercial.net

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**The Golden Glades Office Park was developed in the late 1970's and early 1980's.
It is professionally managed and well maintained.**

The Offering:

The offering consists of six buildings, split amongst three property tax folios. The Owners would sell all three folios as one property, or each folio separately. Each folio has different occupancy levels, different types of tenant mix and differences as to their potential uses and net operating incomes. Each folio has abundant parking (between 5 and 5.5 spots per 1,000 square feet), and the utility connections, curb cuts and entrances are placed to facilitate their future use as separate, individual properties if so desired. ATT and Florida Power and Light fiber optic cable service runs directly along the front of the Park: The superior parking ratio in conjunction with high bandwidth data service is very difficult to duplicate in South Florida. This has attracted numerous call center, "back office" and educational tenants to the Golden Glades Office Park in the past. **THE OWNERS WILL TAKE A SUBSTANTIAL DISCOUNT FOR A FAST SALE OF THE ENTIRE PARK.**

Reason for The Sale:

The current owners purchased the eight-building office park when the South Florida market was at a low point; They felt the exceptional parking ratio, coupled with the great highway access made for a compelling value. At the time, the park was almost 100% leased. In early 2014, they sold buildings one and two, the two-story buildings at the East end of the Park to ChenMed, a regional medical services provider that was honored by President Obama as the future of health care services in the United States. ChenMed is using one of the buildings as their primary South Florida medical and administrative center. The other is used as a testing facility for Phase III pharmaceutical trials.

The Owners have recently experienced a few large vacancies: A regional allied medical school tenant and a Charter school operator recently defaulted on their leases. As the Owners have multiple properties across the country held in multiple funds, they have decided they would rather close the fund that holds this property, forgo the time and effort of releasing, and deploy the sale proceeds in other markets in which they can earn a more immediate return. For insight, please visit www.accesspartners.com

The Location:

The Park fronts the Palmetto Expressway (SR 826) in North Miami Dade County; over 171,000 vehicles pass this imposing site every day. It is adjacent to the Golden Glades Interchange, where the most traveled highways in South Florida all come together, providing fast access to both Miami-Dade and Broward Counties. The ocean-side cities of North Miami Beach, Aventura, Sunny Isles, Hallandale and Hollywood are minutes away and the township of Miami Lakes is just West along the Palmetto. Travel times to both the Miami Dade and Hollywood/Ft. Lauderdale airports are under twenty minutes, as is travel time to the City of Doral. Area amenities include the nearby beaches, the restaurants and shopping at Miami Lakes Town Center, Gulfstream International Race Park and Casino, the world famous shopping experience of Aventura Mall, Aventura Golf Course, and Jackson Memorial's North Hospital campus.

The Submarket:

The submarket in which the Golden Glades Park is located is going through a new, development cycle. The City of Miami Gardens recently sold a 15-acre site just East of the Park to a developer, and the developer has master leased the site to Top Golf. The site plan has been approved and it is to be developed as a mixed use, family entertainment center with lifestyle retail and restaurant components. This will have a positive effect on future values on adjacent properties. Further, the City is very "business friendly", and is willing to convey development incentives: Mercedes Benz of Miami, Floor and Décor, City Furniture and Rooms to go are directly across the highway from the Park. Walmart has opened a new neighborhood market. Jackson Hospital opened a North Campus Hospital just to the East of the interchange. The Park is also located in an Enterprise Zone, which offers various tax and development incentives to tenants and owner/operators. The cities of Aventura, Sunny Isles have experienced enormous high density residential development, and lack affordable office space. There are many reasons tenants are attracted to the Golden Glades Office Park.

The Buildings:

Building 3 is the ex-US headquarters of Precision Response, once the largest call center in North America, which occupied all four floors of the building. Improved for their use, there's a full building diesel generator, providing backup electric service for as much as a week! The first floor tenants include American Dental, a large regional dental clinic; a local realtor, and CRI Phase I, a Phase 1 pharmaceutical lab. The second floor of the building is leased to Summit Research Management, a Phase III clinical research facility. The fourth floor of the building was improved and leased to a 501c3 school. The Landlord was forced to evict the Tenant, so there's a full floor of vacancy built out for educational use. The third floor is also vacant, suited to "back office" operations such as billing companies, call centers, government or institutional use in the existing configuration.

Buildings 4, 5, 6 and 7 are the former home of the City of Miami Gardens. The City developed a new government center and vacated their Premises in May of 2014. As of October 2014, we have successfully replaced ALMOST ALL of their square footage. These single story buildings are clustered around a central courtyard with picnic tables, a fountain and old growth trees for shade. Calabrone Café fronts the courtyard, providing a wonderful tenant amenity. Current tenants include the Early Learning Coalition of Miami Dade County; Harbor Village counseling; Full Life Ministries Church; Niznik Lab Corp. and the Archdiocese of Miami.

Building 8 This highly improved building is the former home of a regional allied medical school. The almost 100% leased first and fourth floors are multi tenanted, with occupants such as Reliable Research Labs, the United Insurance Company of America, a National Union, professional offices, etc. The second and third floors were occupied by Azure College of Medicine, which was a victim of the recent Federal Department of Education's "crackdown" on the for profit higher education industry. This left the Owner with the vacancy of 2 beautifully improved floors of medical school space.



GOLDEN GLADES OFFICE PARK FACT SHEET AND INVESTMENT ANALYSIS

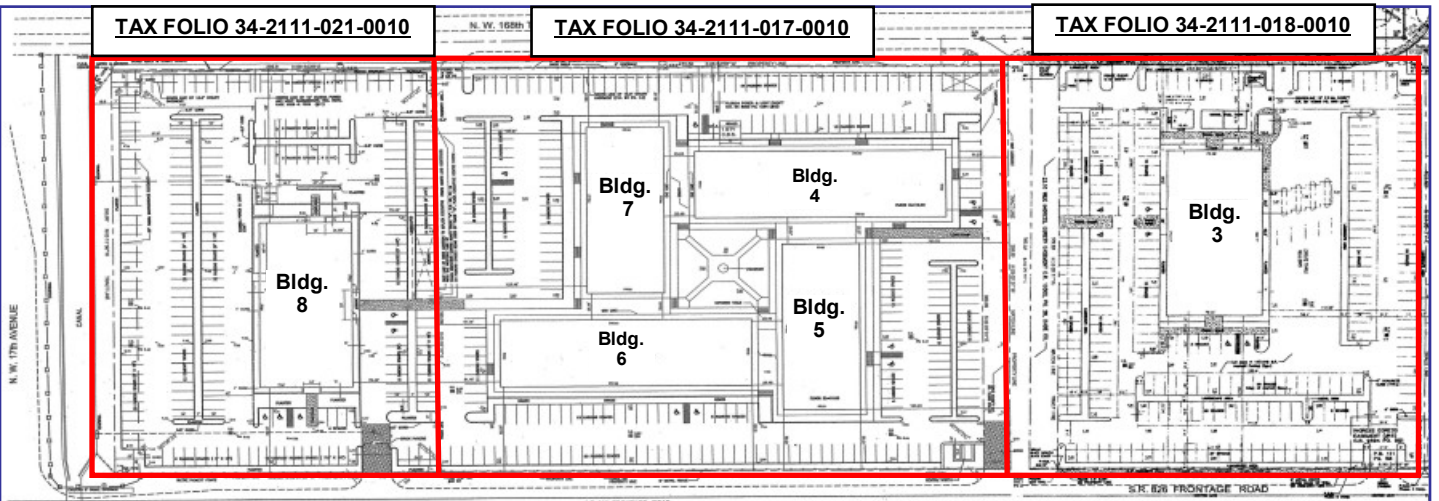
1505-1525 NW 167th Street, Miami Gardens FL 33169

Zoning: Planned Corridor
 Development District
 Incentives: City of Miami Gardens
 and Florida Enterprise Zone
 Thoroughfares: I-95, Florida
 Turnpike, US 441, SR 7, SR 826
 Parking: 5 per 1,000 square feet
 Communications: Fiber Optic
 Cable, AT&T, Comcast, Fibernet,
 XO

Total Land Area				9.34 Acres
Total Building Square Feet, Public Records				150,998
Total Current Leased Square Feet				89,880
Total Current Vacant Square Feet				61,118
Total Currently Vacant				40.48%
Total Currently Leased				59.52%
Price of Offering, Each Folio	\$5,500,000	\$6,500,000	\$5,500,000	\$17,500,000

MINIMUM Bid, Entire Park \$15,000,000

	BUILDING 3 Folio 34-2111-018-0010	BUILDINGS 4-7 Folio 34-2111-017-0010	BUILDING 8 Folio 34-2111-021-0010	TOTAL
Current Leased	51.26%	85.75%	49.33%	59.52%
Current Income	\$475,027.96	\$830,225.05	\$461,362.75	\$1,766,615.76
Current Expenses	\$354,380.56	\$390,626.64	\$355,795.70	\$1,100,802.90
Current Net	\$120,647.40	\$439,598.41	\$105,567.05	\$665,812.86
Stabilized Income	\$1,029,249.90	\$1,050,953.25	\$970,690.16	\$3,050,893.31
Stabilized Expenses	\$368,555.78	\$406,251.71	\$370,027.53	\$1,144,835.02
Stabilized Net	\$660,694.12	\$644,701.54	\$600,662.63	\$1,906,058.29
Current CAP Rate	2.19%	6.76%	1.92%	4.44%
Stabilized Cap Rate	12.01%	9.92%	10.9%	12.7%



BUILDING 3 - 1st and 2nd FLOOR PLANS



1st FLOOR SPACE (±10,754 SF (FULLY LEASED))



TYPICAL OFFICES



BREAK ROOM/CAFETERIA

2nd FLOOR SPACE (±12,533 SF (FULLY LEASED))



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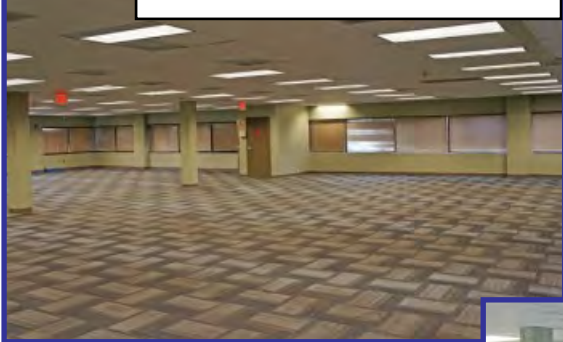
BUILDING 3 - 3rd FLOOR PLAN

3RD FLOOR SPACE ± 12,533 RENTABLE SF (FULL FLOOR)

Former Call Center



OPEN AREA FOR CUBICLES



SERVER RACKS



DATA CENTER & POWER CONDITIONING



Ideal layout for adult educational, back office operations center or call center use

Dedicated data center / server room

Light and bright: Full perimeter windows, great views

 **Exclusively Listed By:**
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www.realcommercialproperties.com

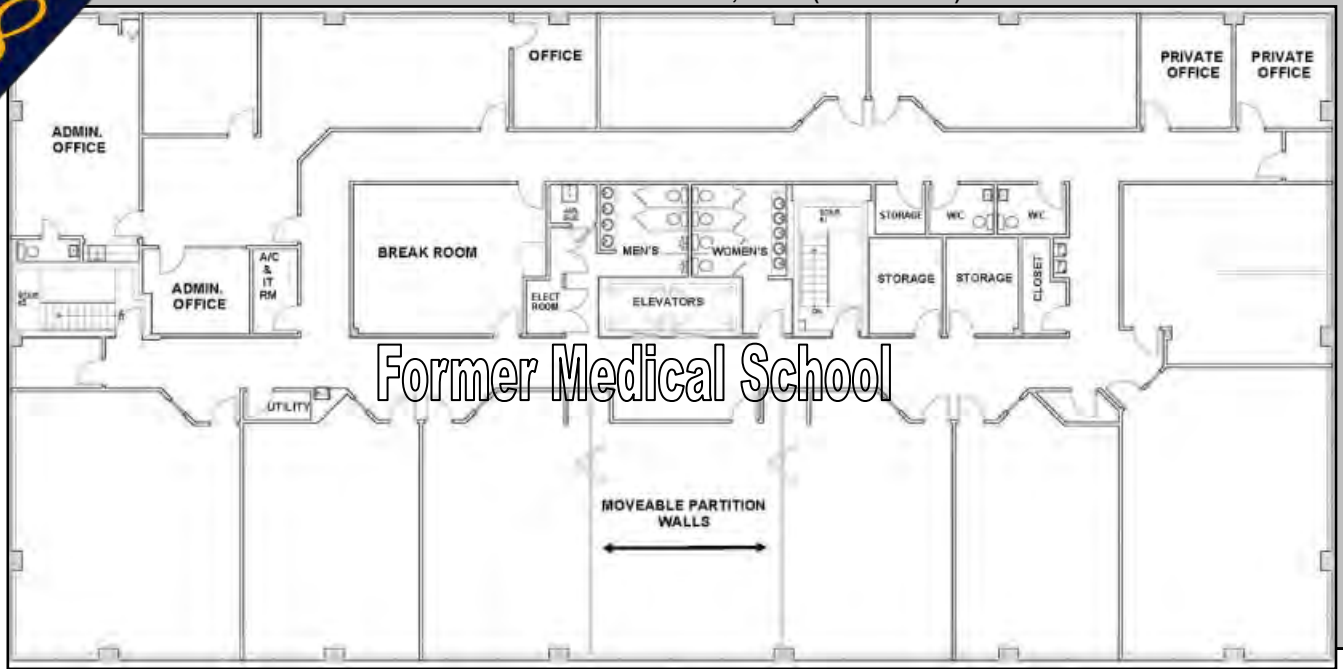
EMPLOYEE LOUNGE



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BUILDING 3 - 4th FLOOR PLAN

4TH FLOOR SPACE ± 12,533 SF (FULL FLOOR)



Former Medical School

Former medical school

Ideal layout for any educational use

Variety of room sizes , movable partitions for flexibility

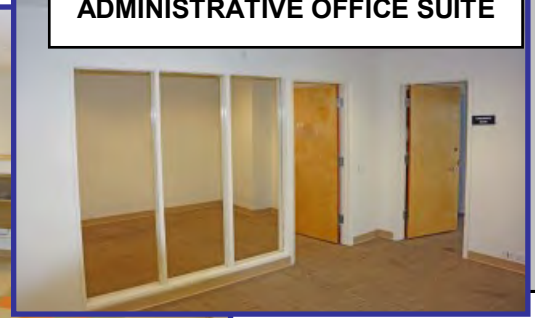
Light and bright: Full perimeter windows, great views

Inventory & equipment available!

ADMINISTRATIVE OFFICE SUITE



LOUNGE



TYPICAL CLASSROOMS



DIVISIBLE CLASSROOM



COMPUTER LAB

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ESTIMATED EXPENSES CALENDAR YEAR 2016

Exterior Lighting Repair and Maintenance	\$1,352.00
Elevator Contract: Monthly Maintenance Contract & Emergency Phone Service	\$4,867.20
Estimated Elevator Repair Costs	\$5,408.00
Pest Control	\$2,080.00
Trash Removal	\$5,200.00
HVAC Supplies (Filters)	\$1,050.00
HVAC Repairs and Replacements	\$8,000.00
Landscaping Maintenance	\$4,326.40
Building Directory and Monument Signage: Maintenance & Repairs	\$1,622.40
Exterior Building Repairs and Maintenance, Labor : Window Seals, Paint Touch Up, Tile Repairs, etc.	\$7,030.40
Interior Common Area Repairs and Maintenance, Labor: Minor W/C Repairs, Tile Repairs, etc.	\$5,408.00
Keys and Locksmith	\$919.36
Parking Lot Repair & Maintenance	\$5,200.00
Plumbing Repair & Replacement	\$2,704.00
General Maintenance Supplies: Contingency	\$5,400.00
Roof Repair	\$2,704.00
Fire Alarm Central Station Monitoring	\$2,163.20
Fire Safety (Alarm) Repair & Maintenance	\$3,244.80
Janitorial Service	\$19,000.00
Generator Service & Repairs	\$960.00
Electric: Common & Tenant	\$85,000.00
Water, Stormwater & Sewer	\$17,500.00
Permits and Licenses	\$540.80
Insurance	\$17,700.00
Property Taxes	\$95,000.00
Reserves For Contingencies	\$25,000.00
Management: Assumed Negotiated Market Number	\$25,000.00
Total Expenses	\$354,380.56
Total Expenses Per Rentable Square Foot @ 48,353	\$7.33

GOLDEN GLADES OFFICE PARK BUILDING 3: P&L ANALYSIS CALENDAR YEAR 2016 AND STABILIZED PROFORMA

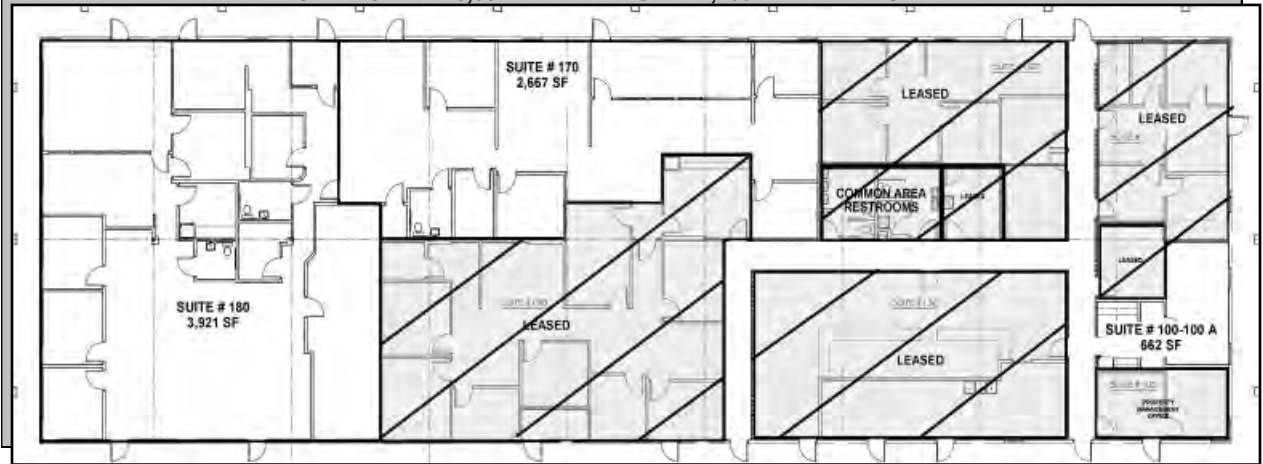
Lease Start: Assumed Start Of December, 2016	Lease End: Assumed 3 Year Deal	Notes and Renewal Options	Square Footage	Lease Type	January	February	March	April	May	June	July	August	September	October	November	December	Total Annual	Per Sq. Ft., Actual	Per Sq. Ft., Stabilized (December Rents Annualized)	Total, Stabilized			
April 6, 2010	July 31, 2025	Two Five Year Options at 95% of Fair Market Rent	12,533	Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,868.34	20,868.34	1.67	20.00	250,660.00			
June 6, 1994	September 30, 2016	Long Term Tenant, Doing 3 Year Fixed Rate Renewal with Monthly TI	2,946	Gross	5,710.02	5,710.02	5,710.02	5,710.02	5,710.02	5,710.02	5,710.02	5,710.02	5,710.02	5,710.02	5,710.02	5,710.02	60,500.24	24.05	24.05	66,518.45			
March 1, 2012	Assumed Start of December, 2016	In House Broker Will review or leave at Owner's Discretion	1,205	Gross	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	13,000.34	10.80	20.00	24,100.00			
Being Used for Storage, Assumed Start of December, 2016	Assumed 3 Year Deal	Vacant	965	Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,568.67	1.67	20.00	19,040.00			
September 1, 2014	January, 2021	None	2,846	Gross	5,129.92	5,129.92	5,129.92	5,129.92	5,129.92	5,129.92	5,129.92	5,129.92	5,129.92	5,129.92	5,129.92	5,129.92	62,174.57	21.85	21.85	82,185.10			
May 1, 2015	August 31st, 2020	None	12,533	Gross	15,866.25	15,866.25	15,866.25	15,866.25	15,866.25	15,866.25	15,866.25	15,866.25	15,866.25	15,866.25	15,866.25	15,866.25	208,883.40	16.67	21.85	273,846.05			
Assumed Start Of December, 2016	Assumed 3 Year Deal	Vacant	12,533	Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,868.34	1.67	20.00	250,660.00			
RENTABLE SQ. FEET, OWNERS RECORDS					51,428													Income		Expenses		Net Income	
Vacancies Assumed Leased @ \$20.00 psf as of December, 2016					48,353													\$5,500,000		\$354,380.56		\$560,654.12	
SOQ. FT. PUBLIC RECORDS					51,428													2016 Stabilized		Assumed 4% Expense Increase		2016 Stabilized	
Current Vacant:					48.74%													2.19%		12.01%		2.19%	

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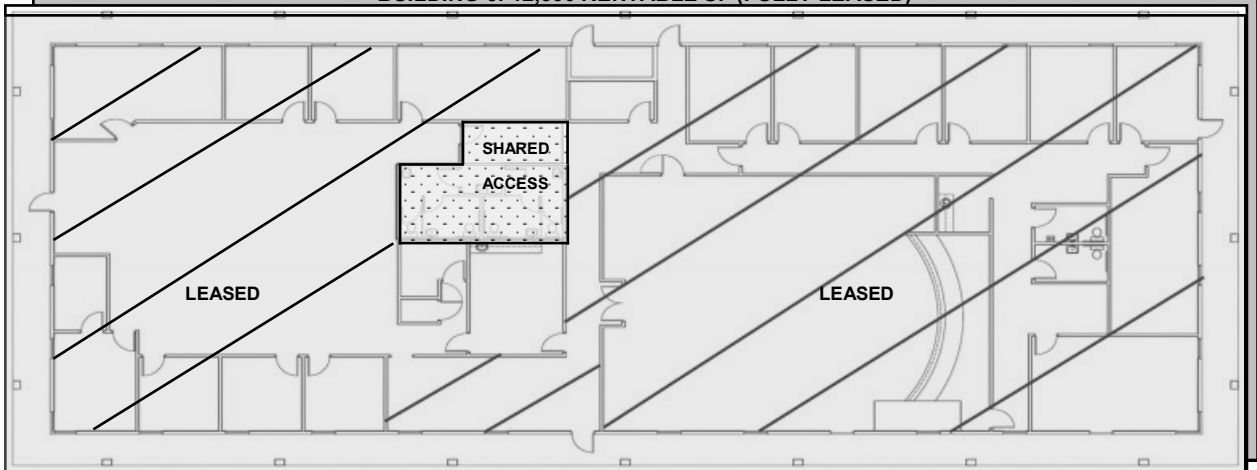
BUILDINGS 4 & 5 FLOOR PLANS



BUILDING 4: ± 13,652 RENTABLE SF / ± 7,250 AVAILABLE SF



BUILDING 5: 12,390 RENTABLE SF (FULLY LEASED)

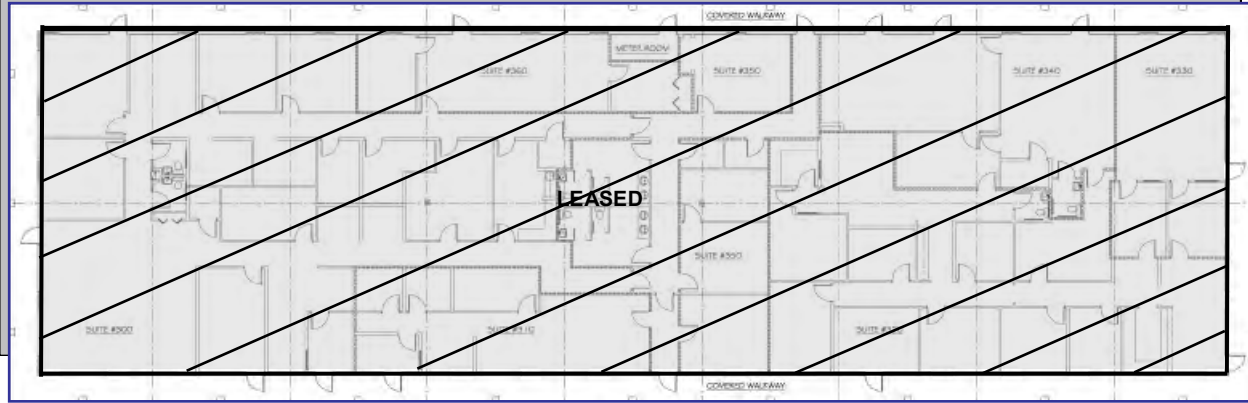


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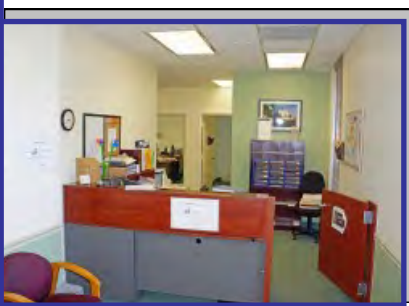
BUILDINGS 6 & 7 FLOOR PLANS



BUILDING 6: ± 13,321 RENTABLE SF (FULLY LEASED)



BUILDING 7: 12,580 SF (FULLY LEASED)



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BUILDINGS 4 - 7 PRO FORMA ANALYSIS



GOLDEN GLADES OFFICE PARK BLDGS. 4-7: P&L ANALYSIS CALENDAR YEAR

Lease Start	Lease End	Notes and Renewal Options	Sq. Ft.	Lease Type	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Per Sq. Ft.	Total Annual	Per Sq. Ft. Stabilized	Total Stabilized
BLDG 4																				
02/01/06	05/31/22	None	2111	Gross	3,791.38	3,791.38	3,791.38	3,791.38	3,791.38	3,905.12	3,905.12	3,905.12	3,905.12	3,905.12	3,905.12	3,905.12	18.02	46,292.75	22.20	46,861.46
12/01/16	12/01/19	Mgmt Office Will Vacate at Sale	318	Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.67	530.00	20.00	6,360.00
12/01/16	12/01/19	Vacant	344	Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.67	573.34	20.00	6,880.08
08/01/16	02/01/17	6 Months Certain, then month to month cancellable by Landlord	876	Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	6.85	6,000.00	16.44	14,400.00
10/01/15	11/01/17	1-3 year renewal option remaining	1127	Gross	1,873.33	1,873.33	1,873.33	1,873.33	1,873.33	1,873.33	1,873.33	1,873.33	1,873.33	1,873.33	1,873.33	1,972.25	20.12	22,877.80	21.00	23,667.00
12/01/16	12/01/19	Vacant	2667	Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.67	4,445.00	20.00	53,340.00
12/01/16	12/01/19	Vacant	3921	Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.67	6,535.00	20.00	78,420.00
11/01/16	12/01/21	61 month term, 1 increase to \$21 psf	2235	Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,538.75	3,538.75	3.17	7,077.5	19.00	42,465.00
BLDG 5																				
09/01/14	10/01/19	Can terminate at end of 3rd year w/ penalty, ROPR on adjacent space	7,238	Gross	8,625.28	8,625.28	8,625.28	8,625.28	8,625.28	8,625.28	8,625.28	8,625.28	8,625.28	8,625.28	10,911.29	10,911.29	15.25	110,361.39	18.09	130,935.48
10/01/15	Assumed 02/01/17	Can Terminate after 6 Months, Vacating 1st 1/4 2017	5152	Gross	8,852.40	8,852.40	8,852.40	8,852.40	8,852.40	8,852.40	8,852.40	8,852.40	8,852.40	8,852.40	8,852.40	8,852.40	20.82	106,228.80	20.62	106,228.80
BLDG 6																				
07/01/13	07/31/20	None	4999	Gross	9,722.97	9,722.97	9,722.97	9,722.97	9,722.97	9,722.97	10,014.66	10,014.66	10,014.66	10,014.66	10,014.66	10,014.66	23.69	118,425.78	24.04	120,175.92
06/01/14	08/01/17	None	8322	Gross	12,829.75	12,829.75	12,829.75	12,829.75	12,829.75	12,829.75	14,563.50	14,563.50	14,563.50	14,563.50	14,563.50	14,563.50	19.96	166,093.25	21.00	174,762.00
BLDG 7																				
10/01/15	10/01/17	None	7758	Gross	10,990.50	10,990.50	10,990.50	10,990.50	10,990.50	10,990.50	10,990.50	10,990.50	10,990.50	10,990.50	11,637.00	11,637.00	17.25	133,825.50	18.00	139,644.00
10/01/15	11/01/20	None	2032	Gross	2,878.67	2,878.67	2,878.67	2,878.67	2,878.67	2,878.67	2,878.67	2,878.67	2,878.67	2,878.67	3,046.00	3,046.00	17.25	35,052.03	18.00	36,576.00
12/01/14	11/01/20	One, two year renewal, 4% annual increases	1388	Gross	2,292.67	2,292.67	2,292.67	2,292.67	2,292.67	2,292.67	2,292.67	2,292.67	2,292.67	2,292.67	2,292.67	2,384.38	20.33	27,903.74	21.07	28,612.52
10/01/14	09/30/17	None	1665	Gross	3,121.88	3,121.88	3,121.88	3,121.88	3,121.88	3,121.88	3,121.88	3,121.88	3,121.88	3,121.88	3,468.75	3,468.75	23.13	38,503.17	25.00	41,625.00
Rentable Sq. Ft. Owners Records			52,123			50,889												\$830,225.05		\$1,050,953.25
Vacancies Assumed Leased @ \$20 psf as of December 2016						14.25%												\$390,626.64	4% Increase Assumed	\$406,251.71
																		\$439,598.41		\$644,701.54

ESTIMATED EXPENSES CALENDAR YEAR 2016

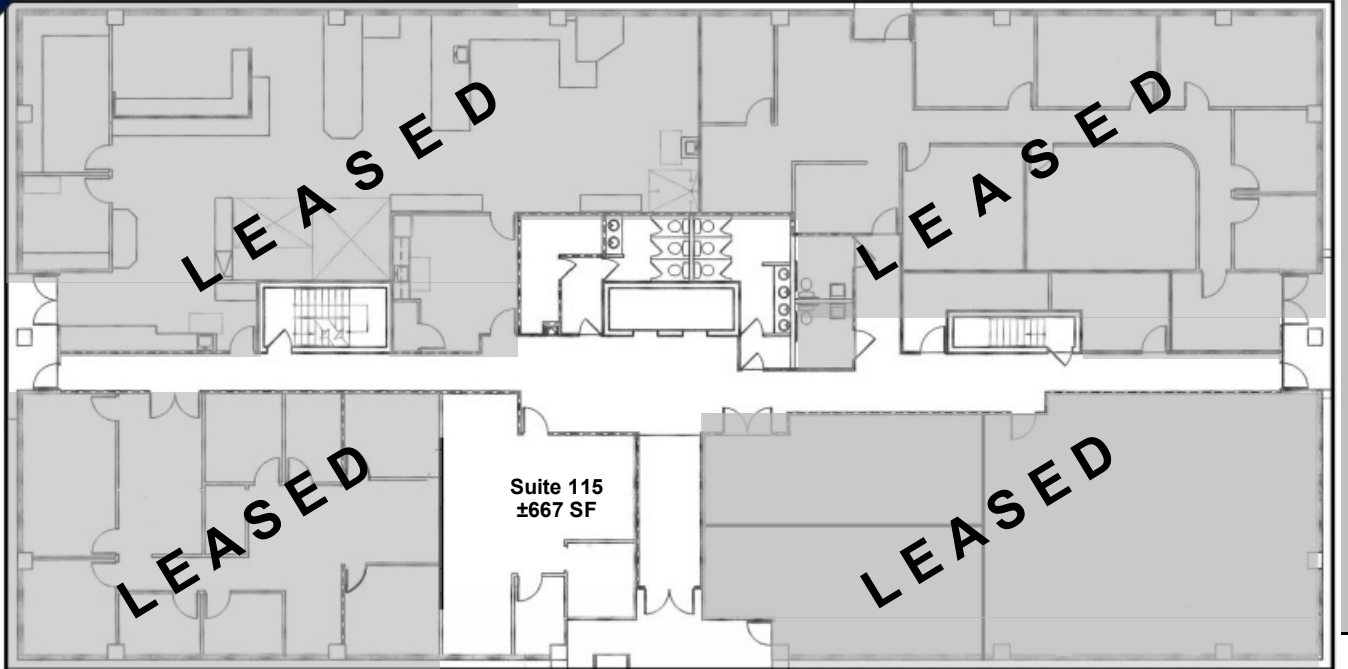
Pest Control	\$2,693.62
Trash Removal	\$9,719.84
HVAC Repairs and Supplies	\$10,510.94
Landscaping	\$5,697.12
Signage	\$1,251.64
General Repairs and Maintenance: Window Seals, Paint Touch Up, Tile Repairs, etc.	\$5,886.40
Plumbing Repairs	\$500.00
Keys and Locksmith	\$500.00
Roof Repair and Refurbishment	\$1,500.00
General and Cleaning Supplies	\$3,781.92
Electric and Lighting Repairs	\$2,267.20
Electric and Lighting Supplies	\$5,309.55
Fire Alarm Central Station Monitoring	\$1,804.39
Fire Safety (Fire Extinguisher and Smoke Alarm) Repair and Maintenance	\$520.00
Janitorial Service	\$16,492.30
Electric: Common and Tenant	\$96,694.30
Water, Stormwater and Sewer	\$18,739.02
Permits and Licenses	\$520.00
Insurance	\$42,750.91
Property Taxes	\$101,590.44
Security Service	\$36,897.06
Management: Assumed Negotiated Market Number	\$25,000.00
Total Expenses	\$390,626.64
Total Expenses Per Rentable Square Foot @ 52,123 SF	\$7.49

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BUILDING 8 - 1st and 4th FLOOR PLANS

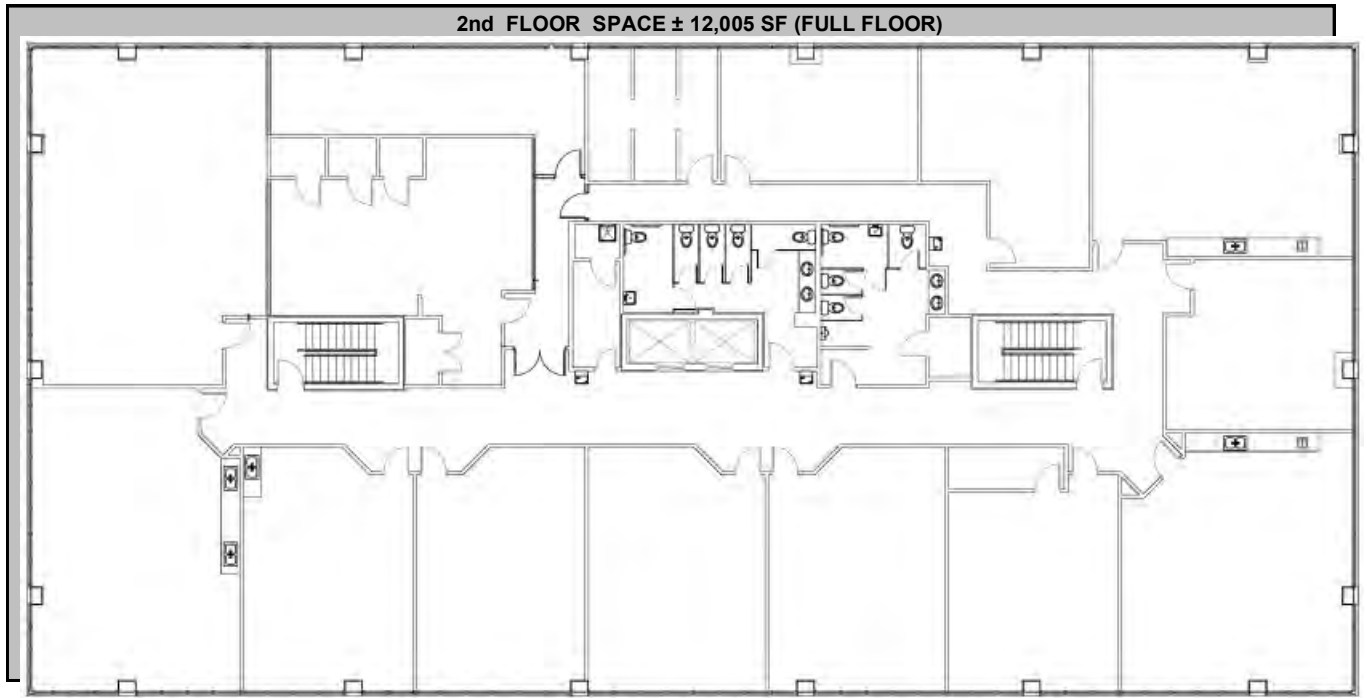


1st FLOOR SPACE ± 10,768 RSF (± 3,088 AVAILABLE) RSF

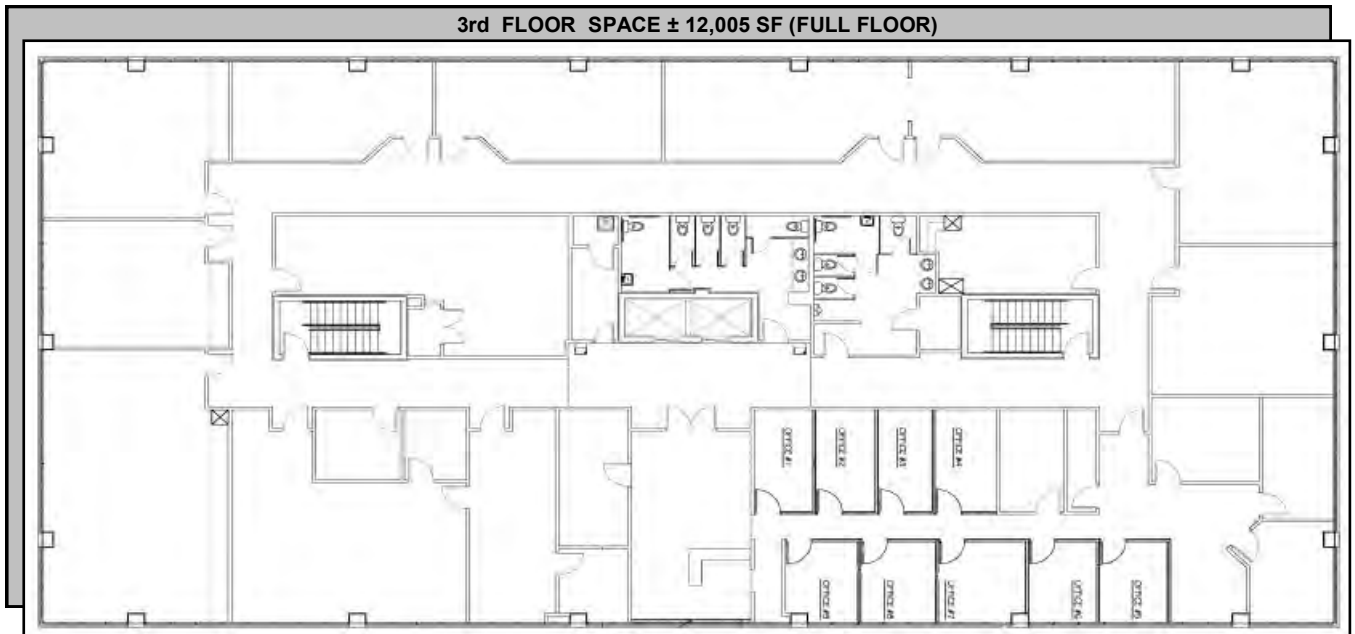


4TH FLOOR SPACE ± 12,571 RSF (100% LEASED)





- 2nd & 3rd Floors “Turnkey”
Medical School Space





- Perfect for corporate headquarters, educational, technical, vocational training uses
- Beautiful high-end finishes
- Lots of windows, light & bright
- Currently built-out for a medical college
- Plug and play!
- **Furnishings, computers, school and medical equipment available**



**MEDICAL COLLEGE INVENTORY FOR SALE
CALL FOR COMPLETE LIST!**

TECHNOLOGICAL:

- Desktop Computers
- Laptop Computers
- Servers
- Controllers
- Peripheral Equipment
- Flat Screen Televisions
- Video Projectors
- Monitors
- UPS Systems

MEDICAL EQUIPMENT:

- Dialysis Machines
- EKG Machines
- EEG Machines
- Autoclaves
- Centrifuges
- Blood Pressure Monitor Towers
- Microscopes
- Sonogram Machines
- Ventilators
- Respirators
- Anatomical Models
- Mannequins
- Skeletons
- Gurneys
- Hospital Beds
- Hospital Chairs
- Exam Tables
- Miscellaneous Medical & Hospital Supplies

BREAK ROOMS:

- Refrigerator/Freezer
- Microwaves
- Kitchen Equipment
- Tables & Chairs
- Sofas

TEACHING EQUIPMENT & FURNITURE:

- Office Desks
- Office Chairs
- Classroom Desks
- Classroom Chairs
- Podiums
- Lab Sinks
- Conference Tables
- File Cabinets
- Phone System
- Postage Meter
- Time Clock
- Shredders
- Wall Art
- White Boards
- Miscellaneous Office Supplies
- Full Medical Library

BUILDING 8 - 2nd and 3rd FLOORS



LIBRARY



SERVER ROOM



TYPICAL CLASSROOM



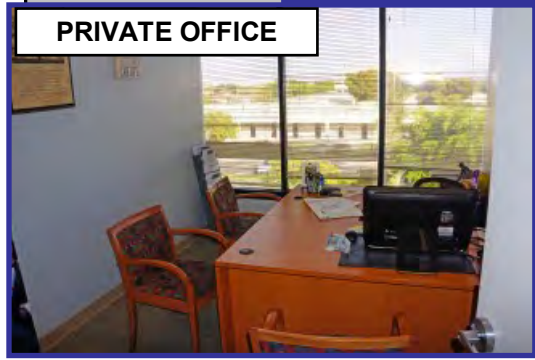
BREAK ROOM



STORAGE ROOMS



PRIVATE OFFICE



RESTROOMS



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ESTIMATED EXPENSES CALENDAR YEAR 2016	
Exterior Lighting Repair and Maintenance	\$1,352.00
Elevator Contract: Monthly Maintenance Contract and Emergency Phone Service	\$4,867.20
Estimated Elevator Repair Costs	\$5,408.00
Pest Control	\$3,244.80
Trash Removal	\$5,786.56
HVAC Supplies (Filters)	\$1,081.60
HVAC Repairs and Replacements	\$8,112.00
Landscaping Maintenance	\$4,326.40
Building Directory and Monument Signage: Maintenance and Repairs	\$1,622.40
Exterior Building Repairs and Maintenance, Labor : Window Seals, Paint Touch Up, Tile Repairs, etc.	\$7,030.40
Interior Common Area Repairs and Maintenance, Labor: Minor W/C Repairs, Tile Repairs, etc.	\$5,408.00
Keys and Locksmith	\$919.36
Parking Lot Repair and Maintenance	\$5,408.00
Plumbing Repair and Replacement	\$2,704.40
General Maintenance Supplies: Contingency	\$5,408.00
Roof Repair	\$2,704.00
Fire Alarm Central Station Monitoring	\$2,163.20
Fire Safety (Alarm) Repair and Maintenance	\$3,244.80
Janitorial Service	\$20,550.40
Electric: Common and Tenant	\$88,258.86
Water, Stormwater and Sewer	\$17,700.38
Permits and Licenses	\$540.80
Insurance	\$17,700.38
Property Taxes	\$90,253.76
Reserves For Contingencies	\$25,000.00
Management: Assumed Negotiated Market Number	\$25,000.00
Total Expenses	\$355,795.70
Total Expenses Per Rentable Square Foot @ 46,783 SF	\$7.61

GOLDEN GLADES OFFICE PARK BUILDING 8: P&L ANALYSIS CALENDAR YEAR 2016 AND STABILIZED PROFORMA

Lease Start:	Lease End:	Notes and Renewal Options	Square Footage	Lease Type	January	February	March	April	May	June	July	August	September	October	November	December	Total Actual	Per Sq. Ft. Actual	Per Sq. Ft. Stabilized (December Annualized)	Total, Stabilized	
12/1/2016	12/1/2019	Two Full Floors Vacant: Ex Medical College Space	24,010	Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,016.67	40,016.67	1.67	20.00	480,200.00	
9/1/2016	10/1/2017	\$18.50 psf for 1 year term, 2-1 year renewals @3% per annum, No TI allowance.	2,421	Gross	4,113.33	4,113.33	4,113.33	4,113.33	4,113.33	4,113.33	4,113.33	4,113.33	4,035.00	4,035.00	4,035.00	4,035.00	44,933.31	18.56	20.00	48,420.00	
8/1/2006	8/1/2019	3 year term, 1 -3% increase on August 1, 2016	5818	Gross	12,372.33	12,372.33	12,372.33	12,372.33	12,372.33	12,372.33	12,372.33	12,372.33	12,372.33	12,372.33	12,372.33	12,372.33	148,467.96	25.52	25.52	148,467.96	
11/1/2015	12/31/2018	2 months free rent, \$19 psf year 1, \$21.50 psf year 2, \$23 psf year 3 Two, 1 year renewals at 3% per annum	1862	Gross	2948.17	2948.17	2948.17	2948.17	2948.17	2948.17	2948.17	2948.17	2948.17	2948.17	2948.17	2948.17	35,378.04	19.00	19.00	35,378.04	
5/1/2016	July, 2021	Combination of 3 Suites. We combined for Tenant. 2, 3 year renewal options	4600	Gross	0.00	0.00	0.00	0.00	0.00	6900.00	6900.00	6900.00	6900.00	6900.00	6900.00	6900.00	48,300.00	10.50	18.00	82,800.00	
1/1/2016	5/1/2017	3, 1 year renewal Options	1986	Gross	3160.34	3160.34	3160.34	3160.34	3160.34	3160.34	3160.34	3160.34	3160.34	3160.34	3160.34	3160.34	31,603.40	15.83	19.00	37,924.08	
12/1/2016	12/1/2019	Vacant	667	Gross	1,222.84	1,222.84	1,222.84	1,389.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,111.67	6,169.78	9.25	20.00	13,340.04	
9/1/2015	9/30/2018	1 mo. free rent, \$20 psf yr. 1, \$22.50 psf yr. 2, \$25 psf yr. 3, 1 right to early terminate in 24th month w payment of unamortized commission and TI, 2 - 2 yr. renewal options @ 3% per annum.	1864	Gross	3106.67	3106.67	3106.67	3106.67	3106.67	3106.67	3106.67	3106.67	3106.67	3495.00	3495.00	3495.00	38,833.36	20.83	22.50	41,940.00	
5/1/2003	10/31/2018	3 Year Renewal with 2 year option.	4111	Gross	0.00	5995.21	5995.21	5995.21	5995.21	5995.21	5995.21	5995.21	5995.21	5995.21	5995.21	6851.67	67,660.23	16.46	20.00	82,220.04	
				Sq. Ft. Public Records Currently Vacant														48,681			
				Rentable Sq. Ft. Owners Records														47,349			
				Vacancies Assumed Leased @ \$20.00 psf as of December, 2016																	
																	Income	\$461,362.75	Assumed 4% Expense Increase	\$970,690.16	
																	Expense	\$355,795.70		\$370,027.53	
																	Net Income	\$105,567.05		\$600,662.63	

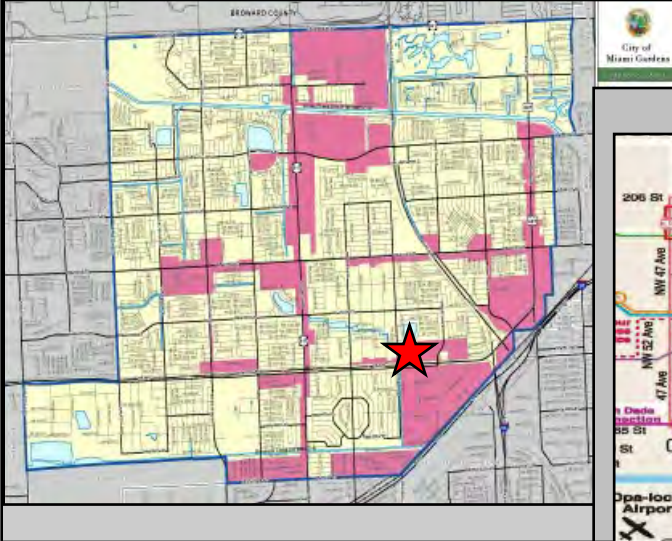
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AREA INFORMATION

8

ENTERPRISE ZONE INFORMATION

The State of Florida and Miami-Dade County established Enterprise Zones to encourage business development, expansion and job creation in certain areas. Businesses which locate or expand in an Enterprise Zone and hire employees who live in the zone can reduce their State and Miami-Dade County tax liability, and are eligible for various incentives.



MIAMI-GARDENS ZONING INFORMATION

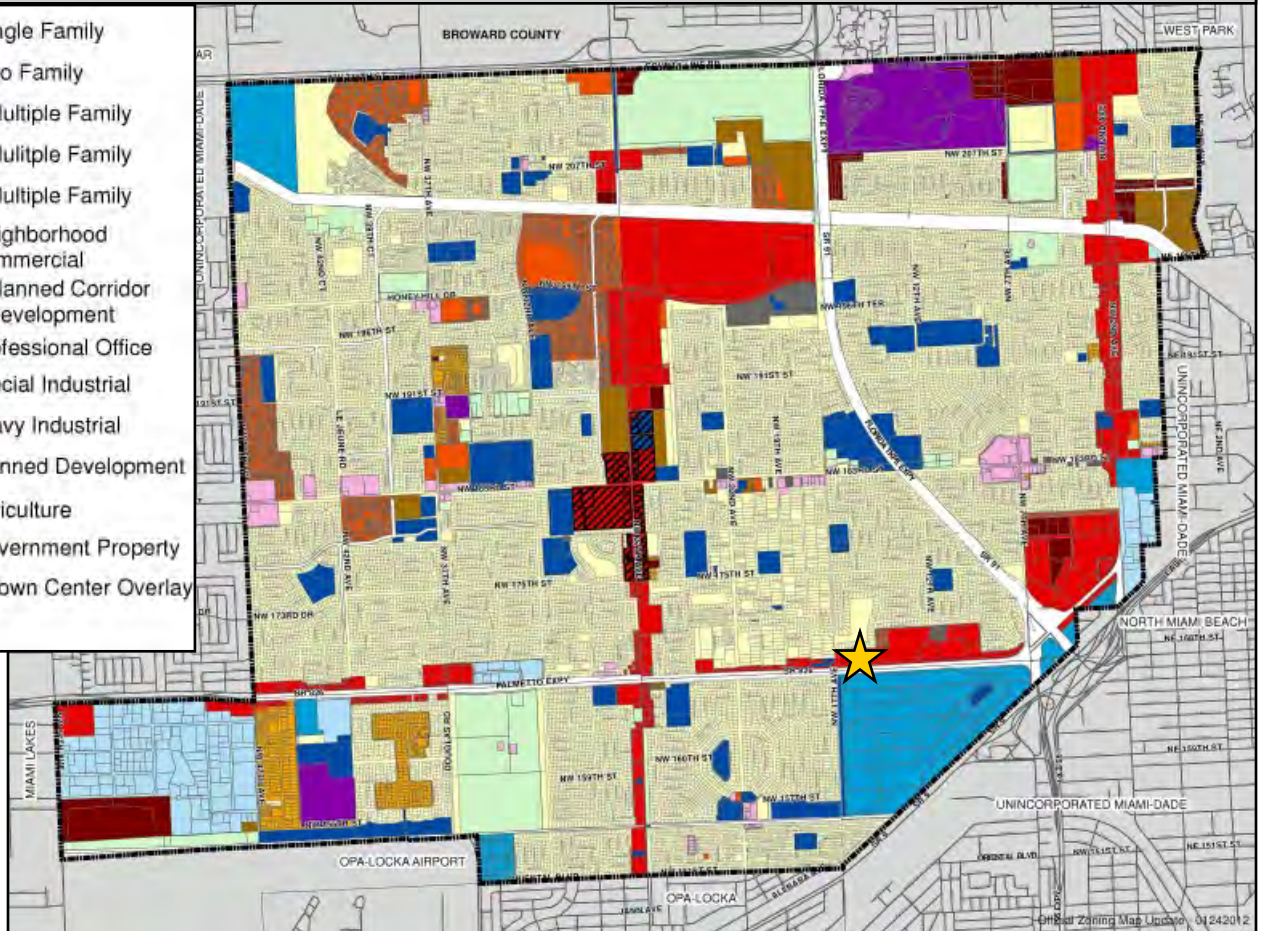
PCD, Planned Corridor Development District. Implements the CDMP Commerce land use category by allowing multiple-family residential dwellings, a wide range of commercial uses, select recreation and entertainment uses, mixed residential and commercial uses, select public and institutional uses, and places of assembly in the following urban contexts as identified in the CDMP: Urban Commercial and Office; Medium-Density Residential; Medium-High Density Residential; Urban Center; Urban Core; and Golden Glades Area.

MIAMI-DADE TRANSIT SYSTEM ROUTES

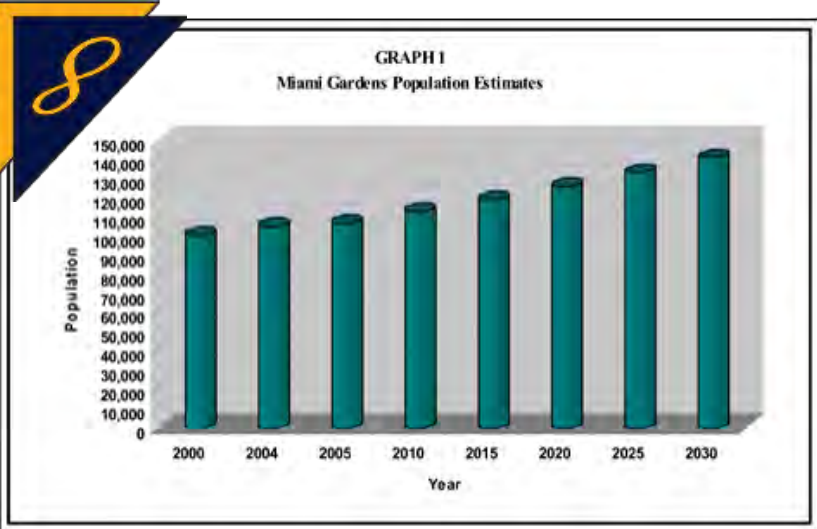


CITY ZONING MAP

- R-1- Single Family
- R-2- Two Family
- R-15- Multiple Family
- R-25- Multiple Family
- R-50- Multiple Family
- NC- Neighborhood Commercial
- PCD- Planned Corridor Development
- OF- Professional Office
- I-1- Special Industrial
- I-2- Heavy Industrial
- PD- Planned Development
- AU- Agriculture
- GP- Government Property
- TCO -Town Center Overlay
- Other



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Community Profile

Miami Gardens is a solid, working and middle class community of unique diversity. The boundaries are:

- County Line Road to the North;
- 151st Street to the South;
- North Miami Avenue/NE 2nd Avenue to the East;
- NW 47th Avenue & NW 57th Avenue to the West

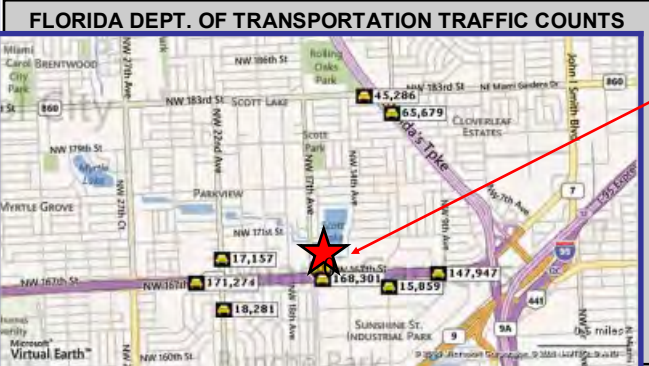
At a population of 105,457, Miami Gardens is the third largest city in Miami-Dade County (after Miami and Hialeah). Located in the North-Central region of the county, mid-way between Fort Lauderdale and Miami, it is easily accessed by I-95, SR 826 (the Palmetto Expressway) and Florida's Turnpike. The city comprises approximately 20 square miles, and has excellent access to the surrounding communities of Miami Lakes, North Miami Beach, Sunny Isles and Aventura. Miami Gardens is also home to Dolphin Stadium (used by the Miami Dolphins and the University of Miami Football Teams) and Calder Race Track. It has vibrant commercial corridors along the Palmetto Expressway (serving as the central shopping district for the home furnishings, office and automotive sales trades) and along U.S. 441 (serving local retail). The city has rail access through the Florida East Coast Railway and the South Florida Tri-Rail System.

AREA DEMOGRAPHICS

Radius	1 Mile	3 Mile	5 Mile
Population			
2017 Projection	14,943	179,815	513,462
2012 Estimate	14,624	170,665	490,214
2010 Census	14,698	166,119	484,145
Growth 2012 - 2017	2.20%	5.40%	4.70%
Growth 2010 - 2012	-0.50%	1.50%	1.30%
Households			
2017 Projection	4,767	54,276	161,341
2012 Estimate	4,685	51,514	154,136
2010 Census	4,736	50,880	152,472
Growth 2012 - 2017	1.70%	5.40%	4.70%
Growth 2010 - 2012	-1.10%	1.20%	1.10%
Owner Occupied	2,897 61.84%	31,042 60.26%	91,271 59.21%
Renter Occupied	1,788 38.16%	20,472 39.74%	62,865 40.79%
2012 Households by HH Income			
Income: Less Than \$15,000	1,120 23.91%	10,747 20.86%	30,032 19.48%
Income: \$15,000 - \$24,999	715 15.26%	8,379 16.27%	24,934 16.18%
Income: \$25,000 - \$34,999	684 14.40%	8,997 13.58%	21,804 14.15%
Income: \$35,000 - \$49,999	691 14.75%	8,646 16.78%	26,661 17.30%
Income: \$50,000 - \$74,999	696 14.80%	8,959 17.39%	26,863 17.43%
Income: \$75,000 - \$99,999	403 8.60%	4,128 8.01%	11,700 7.59%
Income: \$100,000 - \$149,999	323 6.89%	2,608 5.06%	8,139 5.28%
Income: \$150,000 - \$199,999	28 0.60%	662 1.29%	2,242 1.45%
Income: \$200,000+	25 0.53%	387 0.75%	1,760 1.14%
2012 Avg Household Income	\$43,629	\$44,778	\$46,455
2012 Med Household Income	\$31,795	\$34,313	\$35,114
2012 Per Capita Income	\$13,989	\$13,881	\$15,043

The State of Florida and Miami-Dade County have targeted certain areas for the encouragement of business development, expansion and job creation, and established Enterprise Zones to encourage investment. Businesses which locate or expand in an Enterprise Zone and hire employees who live in the zone can reduce their State and Miami-Dade County tax liability, and qualify for various incentives.

The Golden Glades Office Park lies in such a Zone. Directly fronting the Palmetto Expressway, the Park is an icon to Miami-Dade County motorists, due to its extreme visibility.



171,000 Cars Pass this Site Every Day

Exclusively Listed By:
Ted Konigsberg, SIOR
ted@infinitycommercial.net
Infinity Commercial Real Estate
Office: 305-947-9514
Fax: 305-705-4124
www.infinitycommercial.net

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