

# 5040 NW 7 St Miami FL. 33126

## SUMMARY OF FACT

### Property Rights Appraised

Land Area 1.76 AC , 76,666 SF

### Improvements

Property Type Office (Multi Tenant)

Number of Buildings 1

Number of Stories

Gross Building Area 86,090 SF

Net Rentable Area 82,836 SF

Year Built 1986

Condition

### Major Tenants

La Ley Enterprises 15,013

JHR, P.A. 7,459

### Financial Indicators

Current Occupancy 100.0%

Stabilized Occupancy 96.0%

Stabilized Credit Loss 1.0%

Overall Capitalization Rate 7.00%

Discount Rate 9.00%

Terminal Capitalization Rate 8.00%

### Pro Forma Operating Data

Effective Gross Income \$1,862,149 *Per SF* \$22.48

Operating Expenses \$924,021 *Per SF* \$11.15

Expense Ratio 49.62%

Net Operating Income \$938,128 *Per SF* \$11.33





VIEW ACROSS REAR PARCEL (PARKING LOT) – FACING NORTH



VIEW OF OFFICE ENTRANCE –FACING NORTHEAST

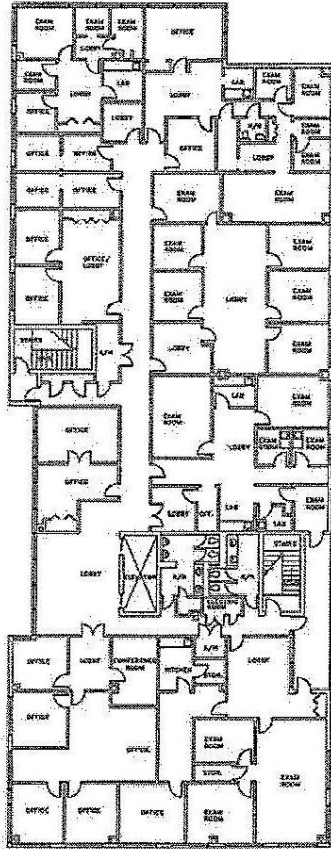


VIEW OF GROUND FLOOR ELEVATOR LOBBY



VIEW OF 9TH FLOOR OFFICE –  
EVIDENCE OF NEW SAFETY SYSTEM INSTALLATION

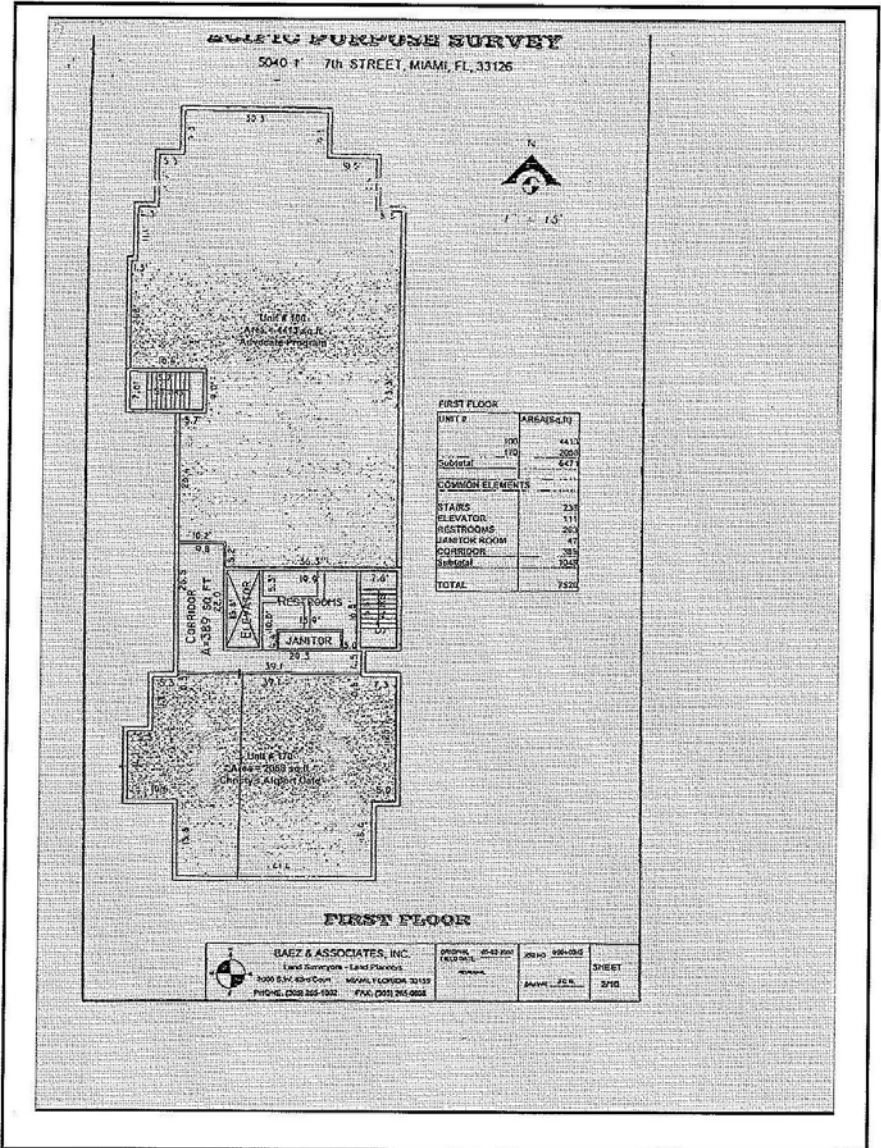
GROUND FLOOR SURVEY



**RUIZ LAW CENTER**  
5040 N.W. 7th Street  
Miami, Florida 33129

**FORTH FLOOR  
AS-BUILT SURVEY**

SCALE 1/16" = 1'-0"  
DATE 01-18-07



# AERIAL VIEW



<b>SELECTED NEIGHBORHOOD DEMOGRAPHICS</b>			
5040 NW 7th Street Miami, FL	Radius 1.0 Mile	Radius 3.0 Mile	Radius 5.0 Mile
<b>Population</b>			
2012 Population	32,418	197,745	583,131
2007 Population	30,302	187,939	558,443
2000 Population	27,670	176,807	531,415
1990 Population	26,765	169,222	510,724
Annual Growth 2007 - 2012	1.36%	1.02%	0.87%
Annual Growth 2000 - 2007	1.31%	0.88%	0.71%
Annual Growth 1990 - 2000	0.33%	0.44%	0.40%
<b>Households</b>			
2012 Households	11,725	70,623	206,419
2007 Households	10,933	67,358	197,582
2000 Households	9,997	64,036	189,056
1990 Households	9,713	62,015	180,553
Annual Growth 2007 - 2012	1.41%	0.95%	0.88%
Annual Growth 2000 - 2007	1.29%	0.73%	0.63%
Annual Growth 1990 - 2000	0.29%	0.32%	0.46%
<b>Income</b>			
2007 Median Household Income	\$27,408	\$34,768	\$32,339
2007 Estimated Average Household Income	\$36,757	\$51,977	\$51,058
2007 Estimated Per Capita Income	\$13,470	\$18,779	\$18,449
Age 25+ College Graduates - 2000	2,926	24,391	69,428
Age 25+ Percent College Graduates - 2007	13.1%	17.7%	17.8%
Source: CBRE			

## CONCLUSION

The neighborhood currently has a middle-to-lower-middle income demographic profile, with an average household income, within the one-mile radius, of \$36,757. The main arterials are lined with commercial and mid-density residential structures, while the surrounding neighborhoods are primarily improved with well-maintained and modest single family homes. The outlook for the neighborhood is for continued moderate population and household growth over the next several years, with some new high-density, residential condominium structures being added along the north side of NW 7<sup>th</sup> Street, opposite the subject, overlooking the Miami International Airport to the north. Population growth has been moderate over the past seven years, with little change in the growth pattern expected over the next five years. As a result, the demand for existing developments is expected to be stable, with little change expected in the overall landscape. Generally, the neighborhood is expected to have stable and healthy economic features in the foreseeable future.

- Asking \$13,000,000.00



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