

GRATIGNY PKWY FREESTANDING INDUSTRIAL WARHOUSE

4600 NW 128TH ST
OPA-LOCKA, FL 33054

FOR SALE

 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES

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PROPERTY INFORMATION



PROPERTY SUMMARY

4600 NW 128th St, Opa-Locka, FL 33054



PROPERTY HIGHLIGHTS

- 32,897 SF Freestanding Warehouse on 1.15 Acres with Truck Court
- 3,462 SF Office on 2 Floors with 9 Private Offices and 2 Bullpen Style Office Spaces
- 145' Direct Exposure and Visibility to the 56,500 Vehicles Per Day on the Gratigny Pkwy
- Fully Air Conditioned, Front and Rear Loaded, and Fully Sprinklered
- 6 Dock Height Doors & 1 Drive In
- 21' Clear Ceiling Height
- 3-Phase Heavy Power with over 2000 Amps
- 2 Freight Elevators to approx. 10,000 SF Mezzanine Warehouse
- Kitchen Break Room, and 6 Restrooms + 1 Full Restroom with Shower

OFFERING SUMMARY

Sale Price:	SOLD
Price PSF:	\$98.74/SF
Lot Size:	1.15 Acres
Building Size:	32,897 SF
Year Built:	1979
Zoning:	IU-2/I-3 Industrial
Power:	Heavy 3-Phase Power, 2000 AMPS
Loading Docks:	6
Drive-Ins	1
Ceiling Height:	21'

PROPERTY DESCRIPTION

4600 NW 128th St, Opa-Locka, FL 33054



PROPERTY DESCRIPTION

Lee & Associates successfully facilitated the sale of this fully air conditioned, freestanding Industrial property on 1.15 acres backing the Gratigny Pkwy with direct exposure and visibility to the 56,500 vehicles per day. The property is located less than 1 mile from the Opa-Locka Executive Airport and Amazon's brand new 850,000 SF Mega Warehouse Distribution Center. This 32,897 SF Industrial building is front and rear loaded including 6 dock height doors, 1 drive-in, 21' clear ceiling height, and a truck court. The property is fully sprinklered and features 2 freight elevators to lift cargo to approx 10,000 SF mezzanine warehouse, and the building features a total of 3,462 SF of office build out between the two floors, including 9 private offices, bullpen style office spaces, kitchen break room, and 7 restrooms including one full restroom with a shower.

LOCATION DESCRIPTION

The property has direct exposure with excellent visibility adjacent to Gratigny Pkwy boasting 56,500 AADT, and is less than 1 mile south of the Opa-Locka Executive Airport and Amazon's brand new 850,000 SF Mega Warehouse Distribution Center. Access to the entrance of Gratigny Pkwy is 1.4 miles from the property connecting to I-75 and SR 826 Palmetto Expressway only 4 miles to the West, and I-95 access approximately 5 miles to the East connecting to all of South Florida's major thoroughfares. Miami International Airport is 8.2 Miles Away, PortMiami 14.2 Miles Away, Fort Lauderdale International Airport is 26.1 Miles Away, and Port Everglades is 24.8 Miles Away.

CONSTRUCTION DESCRIPTION

Reinforced Concrete

POWER DESCRIPTION

Heavy 3-Phase Power, 2000 AMPS

PROPERTY DETAILS

4600 NW 128th St, Opa-Locka, FL 33054

LOCATION INFORMATION

Building Name	SOLD! Gratigny Industrial Warehouse with Heavy Power
Street Address	4600 NW 128th St
City, State, Zip	Opa-Locka, FL 33054
County	Miami-Dade
Market	South Florida
Sub-Market	Opa-Locka/North Miami Beach Industrial
Cross-Streets	NW 128th St & NW 42nd Ave
Side Of The Street	South
Signal Intersection	Yes
Nearest Highway	Gratigny Pkwy
Nearest Airport	Miami Opa-Locka Executive Airport

BUILDING INFORMATION

Tenancy	Single
Ceiling Height	21 ft
Office Space	3,462 SF
Number Of Floors	2
Year Built	1979
Free Standing	Yes
Number Of Buildings	1
Mezzanine	10,000
Office Buildout	3462

PROPERTY INFORMATION

Property Subtype	Warehouse/Distribution
APN #	30-2129-005-1350 & 08-2129-005-1361
Lot Frontage	145 ft
Traffic Count Street	Gratigny Pkwy
Traffic Count Frontage	145
Amenities	Private Offices, Bullpen Office Space, Kitchen Break Room, 7 Restrooms including 1 Full Bath with Shower, 2 Freight Elevators to Mezzanine, Central HVAC, Fully Sprinklered
Power	Yes

PARKING & TRANSPORTATION

Street Parking	Yes
Parking Type	Surface
Parking Ratio	3.0

UTILITIES & AMENITIES

Security Guard	Yes
Handicap Access	Yes
Freight Elevator	Yes
Number Of Elevators	2
Central HVAC	Yes

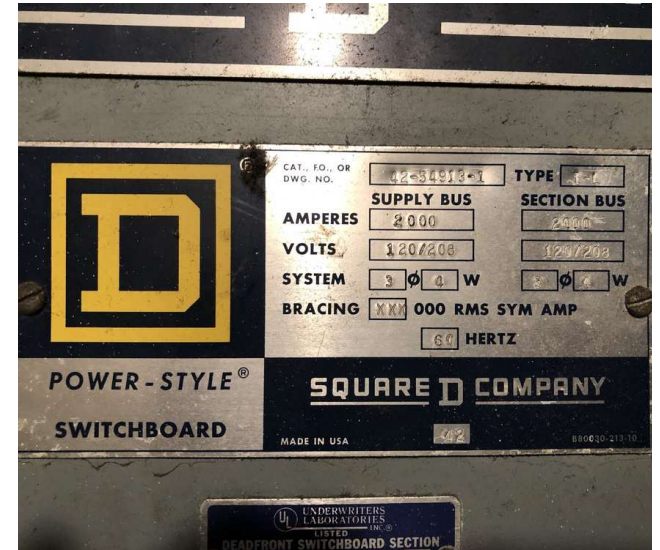
ADDITIONAL PHOTOS

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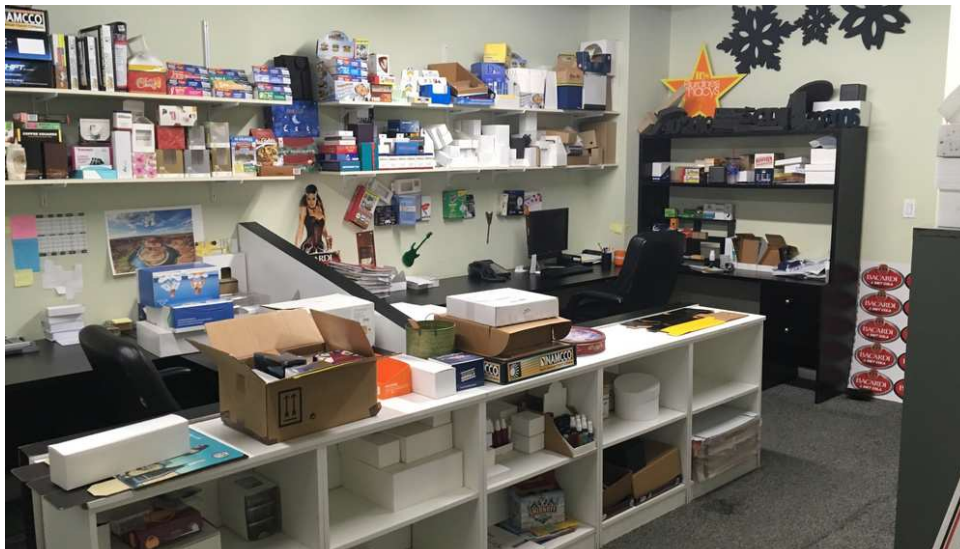
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INDUSTRIAL FOR SALE

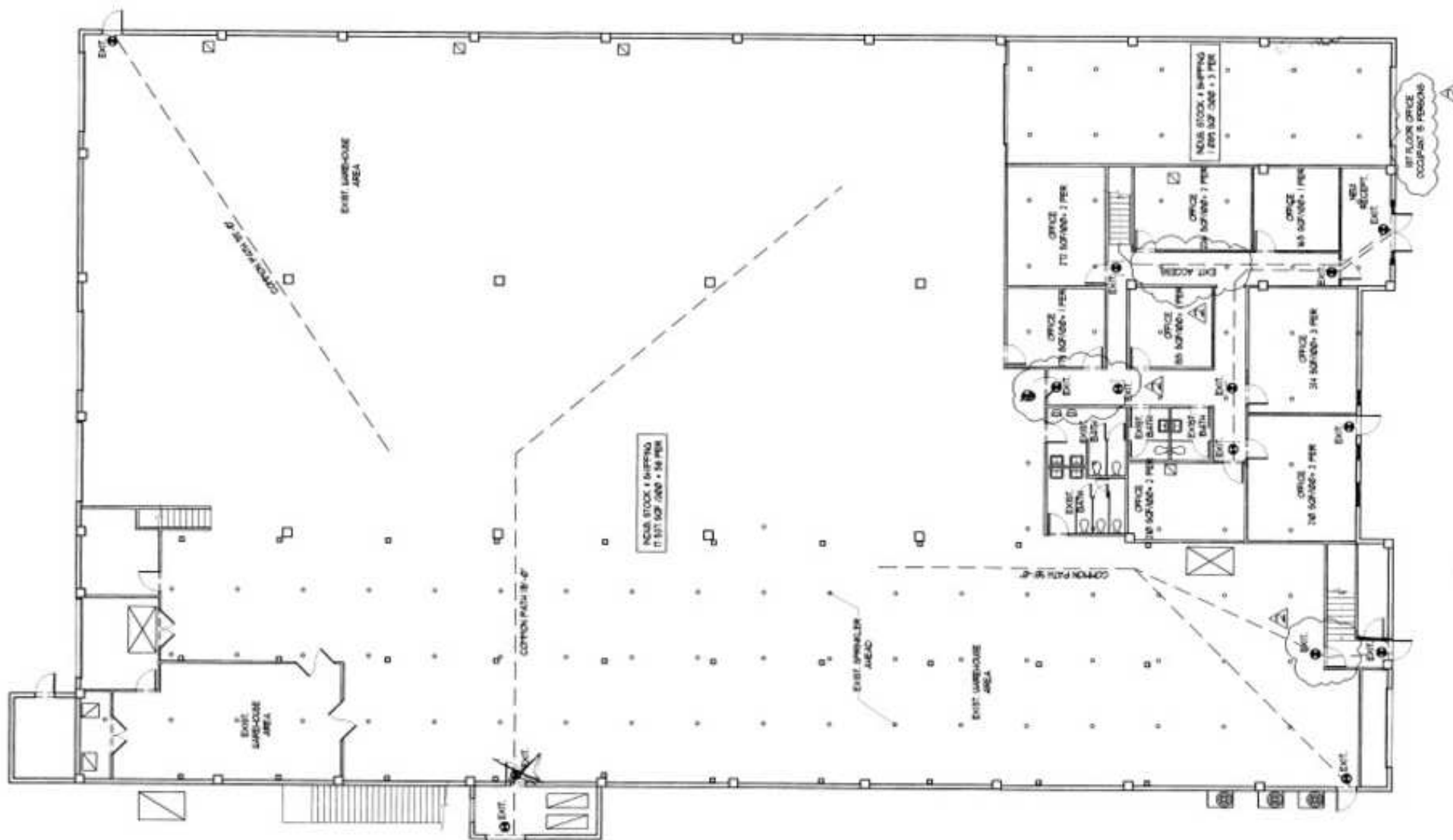
SOLD! GRATIGNY INDUSTRIAL WAREHOUSE WITH HEAVY POWER

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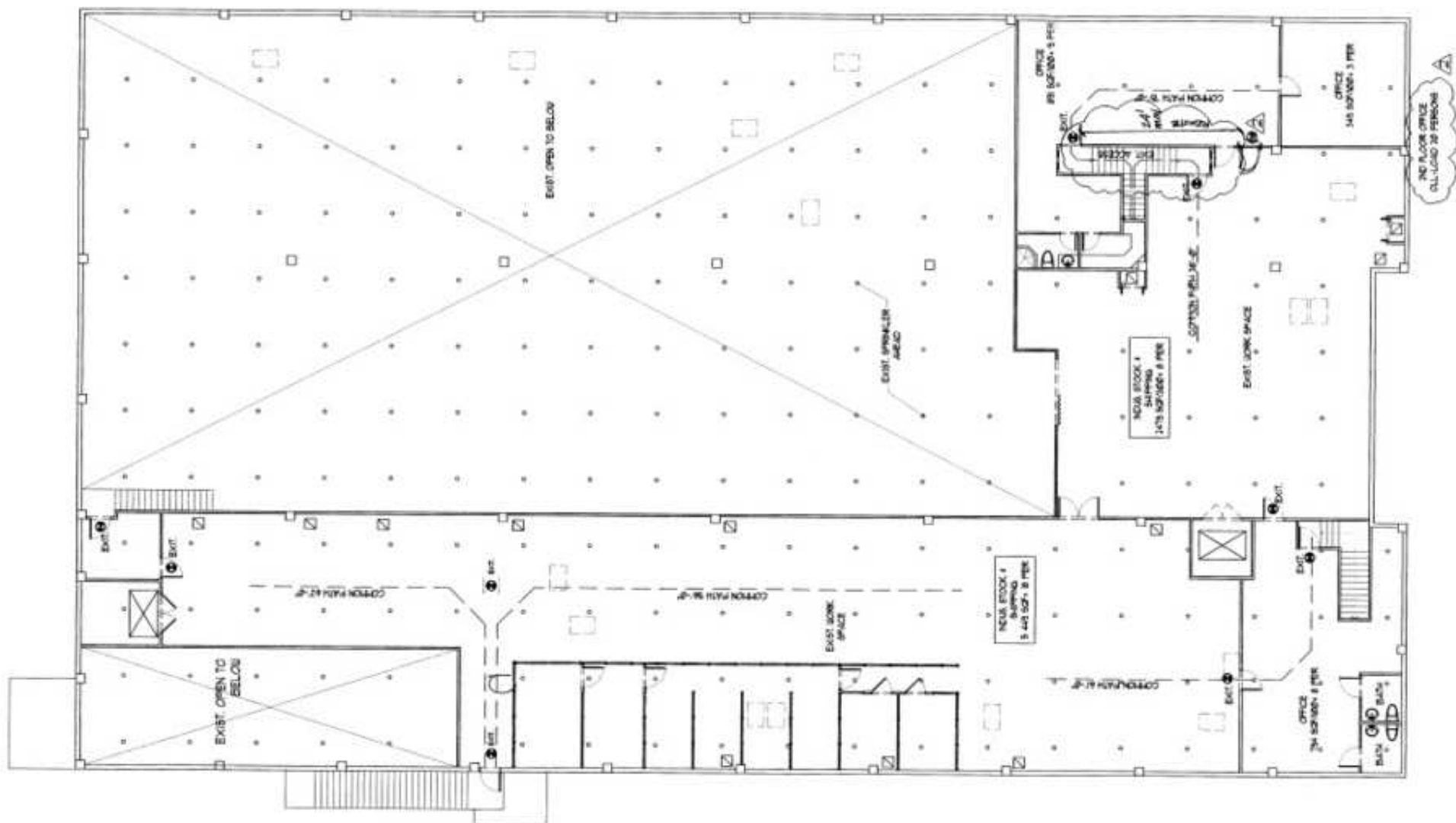


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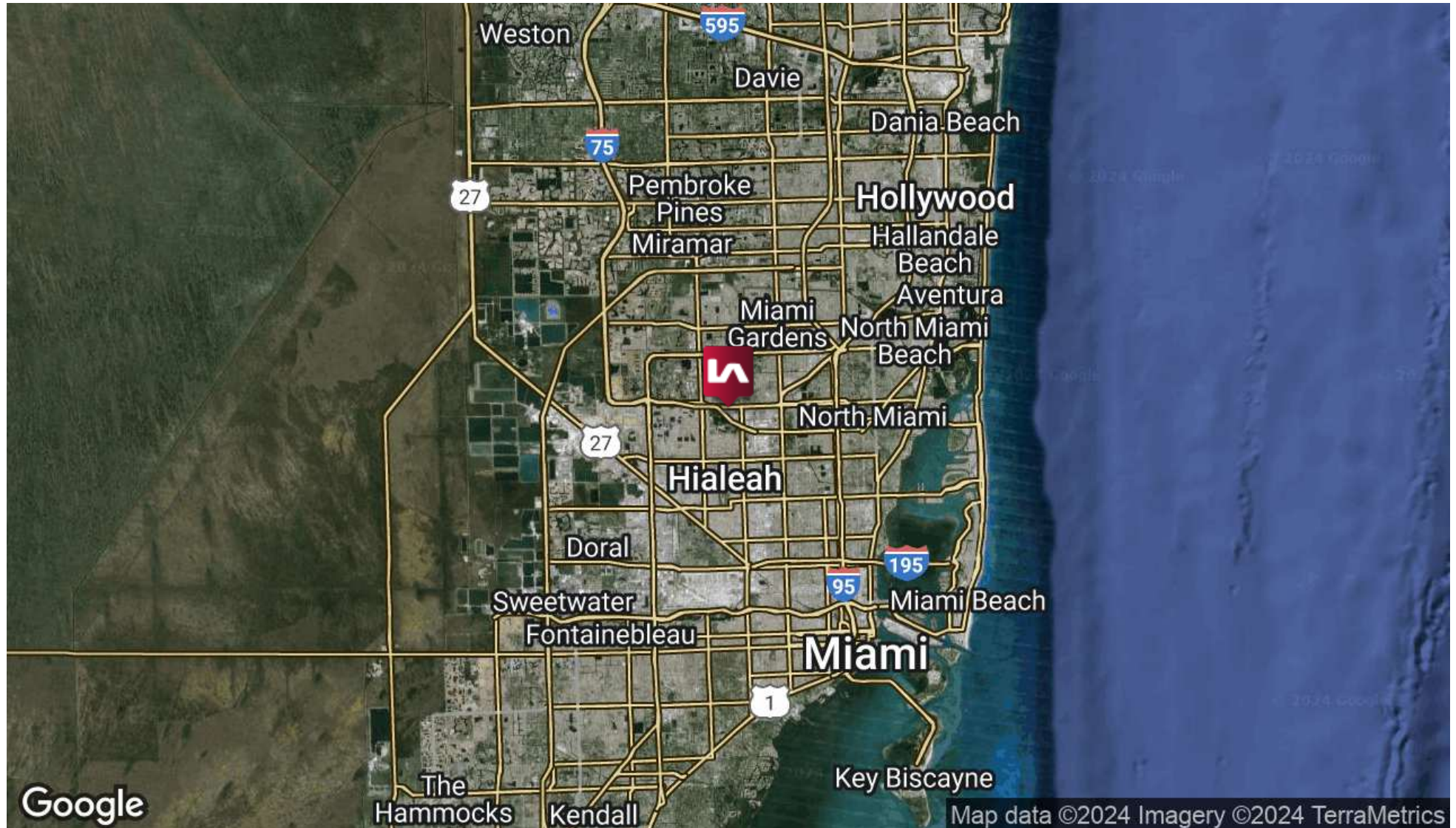


LOCATION INFORMATION



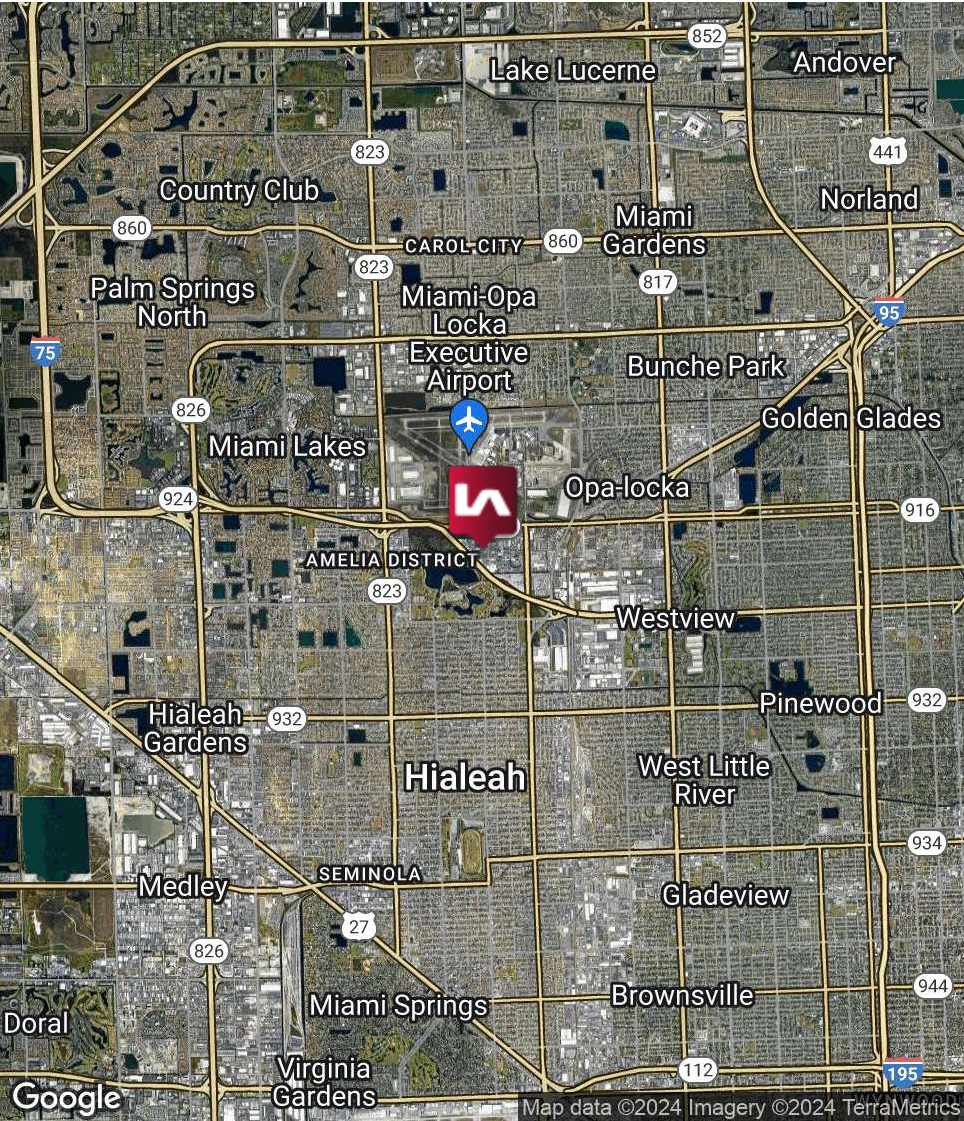
REGIONAL MAP

4600 NW 128th St, Opa-Locka, FL 33054



LOCATION MAPS

4600 NW 128th St, Opa-Locka, FL 33054



CITY INFORMATION

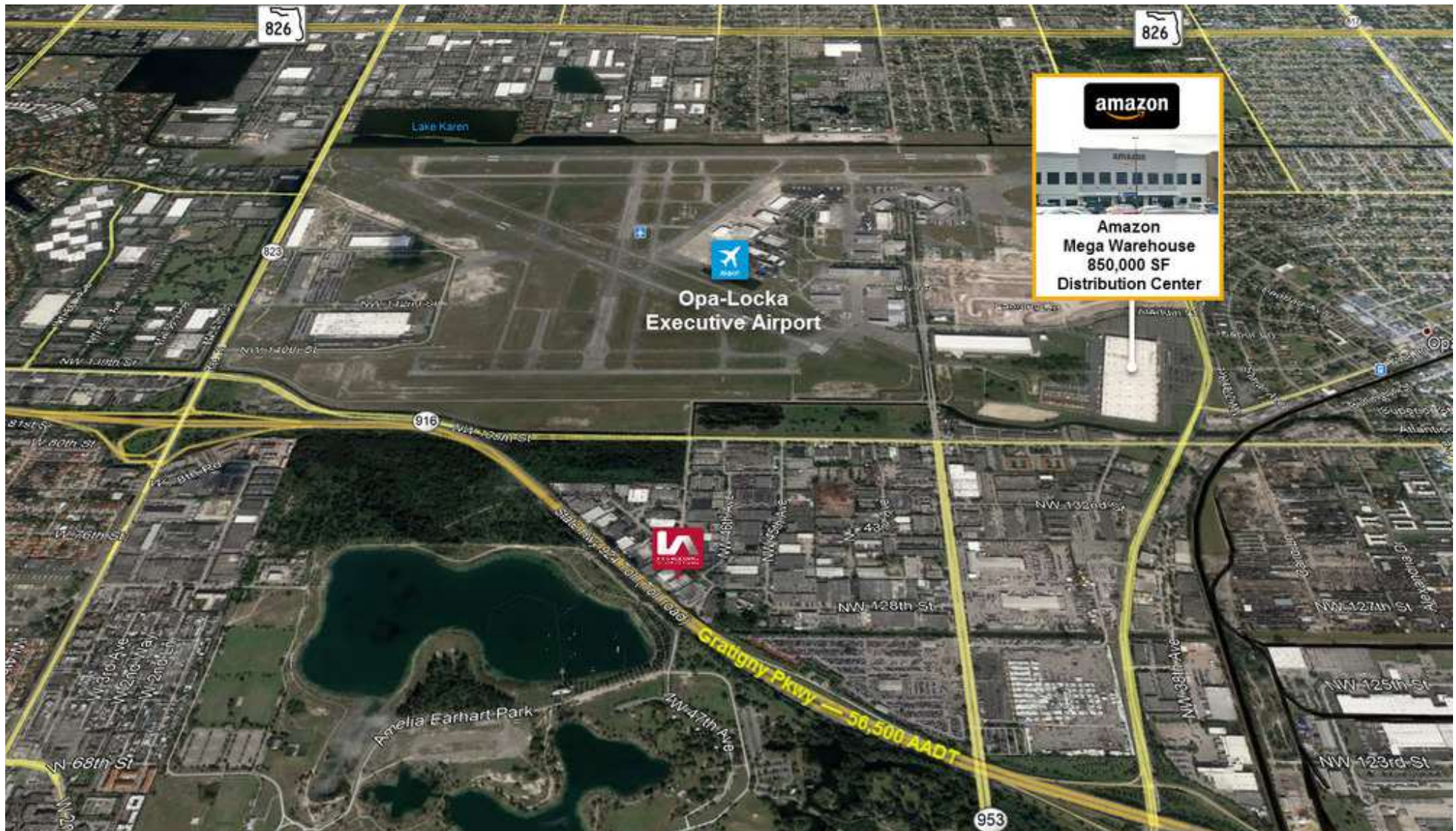
City:	Opa-Locka
Market:	South Florida
Submarket:	Opa-Locka/North Miami Beach Industrial
Cross Streets:	NW 128th St & NW 42nd Ave
Nearest Highway:	Gratigny Pkwy
Nearest Airport:	Miami Opa-Locka Executive Airport

AIRPORTS & PORTS

	MILES	MINUTES
Miami International Airport	8.2	23
PortMiami	14.2	25
Fort Lauderdale Int'l Airport	26.1	37
Port Everglades	24.8	35

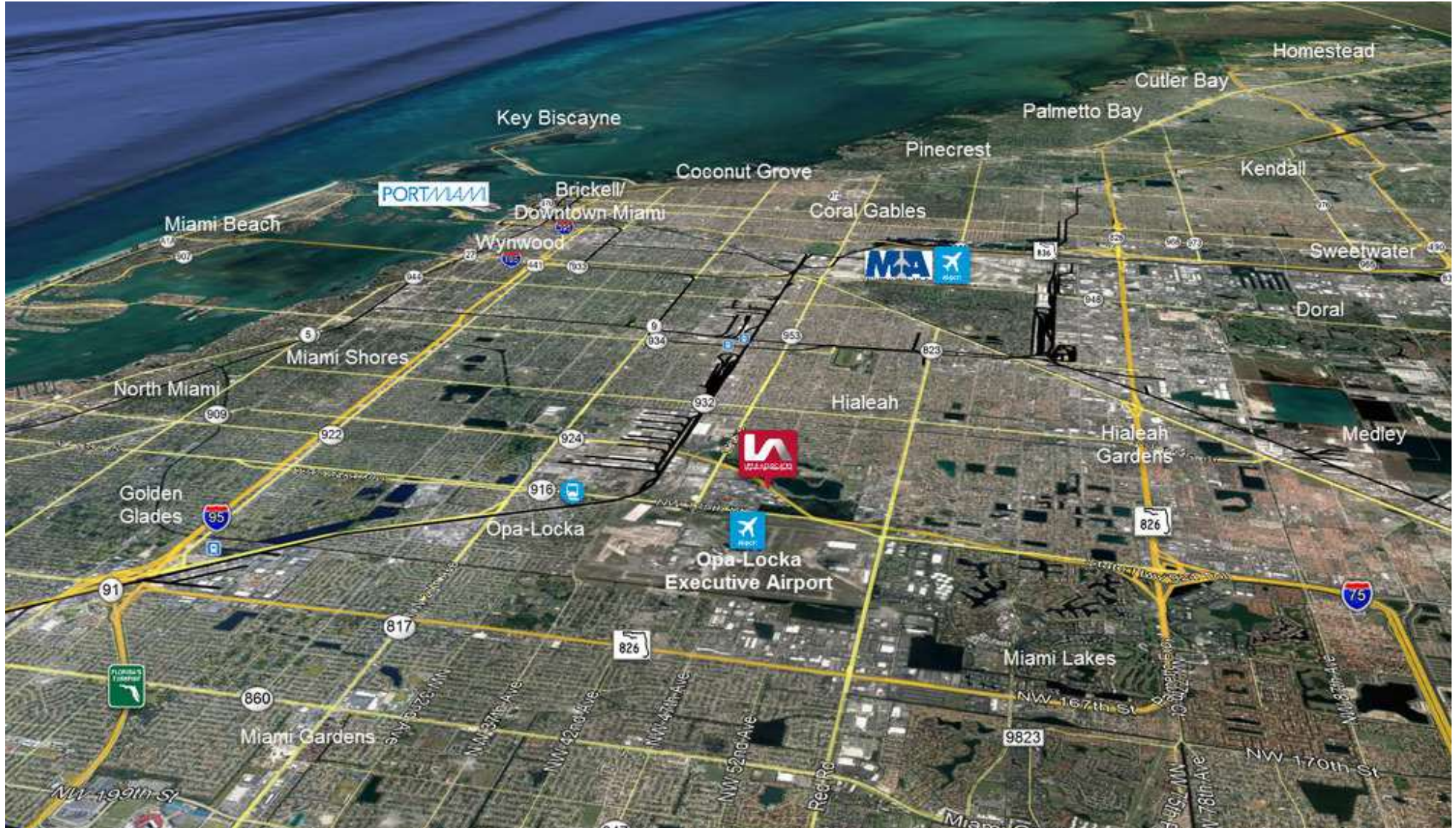
OPA-LOCKA EXECUTIVE AIRPORT

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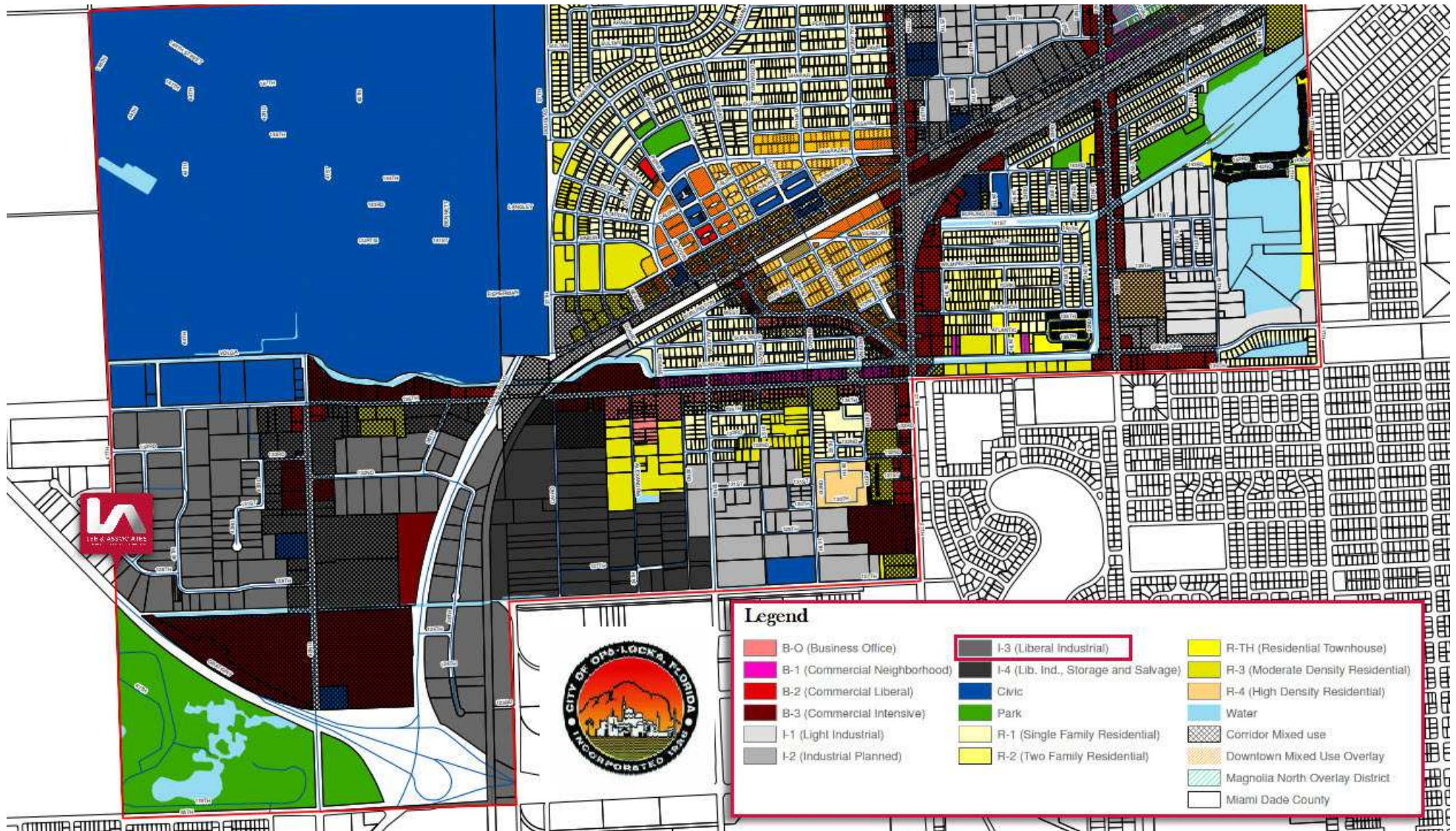
NEIGHBORHOOD MAP

4600 NW 128th St, Opa-Locka, FL 33054



OPA-LOCKA ZONING MAP

4600 NW 128th St, Opa-Locka, FL 33054





MARKET HIGHLIGHTS

- There are no local business or personal income taxes in Miami Dade.
- Miami is a gateway for international trade and immigration.
- The county contains the largest concentration of medical facilities in Florida.
- Excellent surrounding demographics

MIAMI-DADE COUNTY, FLORIDA

COUNTY OVERVIEW

Miami Dade County has 2,400-square-miles which extends from the Florida Everglades east to the Atlantic Ocean. It is bordered to the north by Broward County and to the south by Monroe County. The main portion of the city of Miami lies on the shores of Biscayne Bay and is separated from the Atlantic Ocean by barrier islands, the largest of which holds the city of Miami Beach, Everglades National Park and Biscayne National Park are partially located within the county, as is a portion of Big Cypress National Preserve. Miami-Dade County is situated on the Florida Platform, a carbonate plateau made of limestone and bryozoa. The Miami metro division, with a population of 2.6 million, is located entirely within Miami-Dade County. The metro includes 35 incorporated towns and cities and many unincorporated areas. Miami is the largest city, with 427,500 residents.

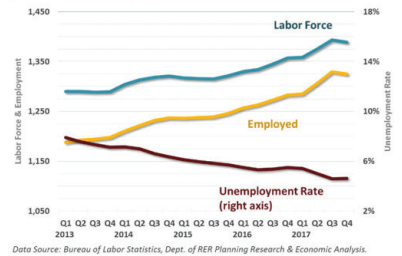


ECONOMY

The Miami economy relies heavily on tourism and the county's standing as the gateway to Latin America and the Caribbean. Tourism, trade, international finance, healthcare and entertainment have become major industries in the local business community. Tourism and trade depend on a large transportation sector, with PortMiami and Miami International Airport both major contributors to employment and the economy. With its ties to Latin America and the Caribbean, Miami has attracted a community of businesses dealing with these regions. More than a thousand multinational corporations conduct business in Florida, and Miami has one of the largest concentrations of domestic and international banks on the East Coast after New York City. Miami has a number of medical facilities, such as Jackson Memorial Hospital and the University of Miami Hospital, which serve patients from the United States, the Caribbean and Latin America. Although the Miami gross metropolitan product (GMP) expansion lags the U.S. GDP, economic growth and retail sales for the county are rising. These gains will be bolstered by increased levels of tourism within the metro.

MIAMI-DADE COUNTY, FLORIDA

Chart 3: Labor Force, Employment & Unemployment Rate
(In Thousands, Seasonally Adjusted)



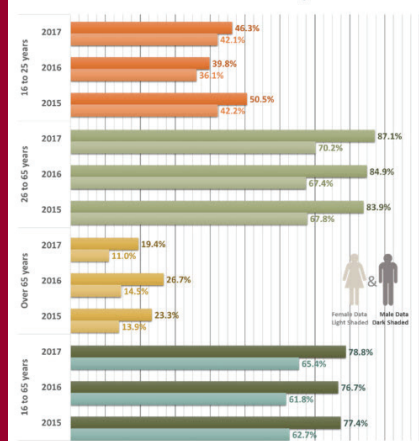
LABOR

The Miami-Dade County employment base comprises more than 1 million workers. Through 2019, total jobs in the metro will expand 1.5 percent annually, above the U.S. average of 1.3 percent. Some of the fastest-growing job sectors during this time will be professional and business services, and leisure and hospitality. The metro's largest employment sector is trade, transportation and utilities, which accounts for 26 percent of all jobs. Many of these positions are associated with PortMiami, Miami International Airport and the region's large retail segment. Employment in the sector totals roughly 288,000 jobs and will expand at a yearly pace of 1.2 percent during the next five years. Education and health services is the second-largest sector, with 167,000 employees, or 15 percent of total employment. The segment grew at an average annual rate of 1.0 percent over the past five years and is now expected to accelerate to a pace of 2.3 percent annually through 2019.

EMPLOYERS

Trade, transportation and utilities are the largest employment segments in the Miami economy. Significant companies in the sector include American Airlines; United Parcel Service; and Florida Power & Light Co. Tourism also accounts for a big share of employment in Miami. Noteworthy employers in the tourism sector are cruise ship operators such as Carnival Cruise Lines and Royal Caribbean International. Other large employers in the county are public-sector agencies and population-serving enterprises such as educational institutions, government services and healthcare facilities. Some of the major employers in the healthcare field are Mount Sinai Medical, Baptist Health South Florida, Miami Children's Hospital and Mercy Hospital. Professional and business services companies, such as Precision Response Corp., a call center for outsourced e-commerce customer care, are becoming increasingly important to the local economy as it diversifies from a tourism base. Telecommunications is growing, as many Latin American TV programs are produced in the area. One of the larger telecommunications employers, MasTec, is a leading communications, intelligent traffic and energy infrastructure service provider for North America and Brazil. Other telecommunications companies include AT&T and Discovery Networks Latin America..

Chart 4: Miami-Dade Labor Force Participation Rates



DEMOGRAPHICS

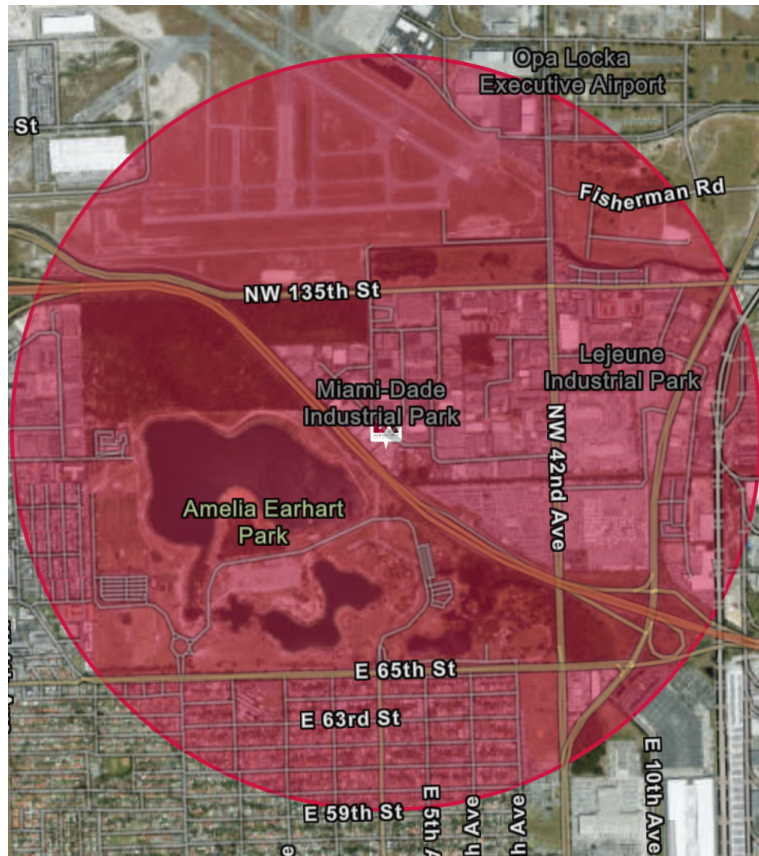


DEMOGRAPHIC ANALYSIS

4600 NW 128th St, Opa-Locka, FL 33054



Ring of 1 mile



KEY FACTS

6,560

Population

43.7

Median Age

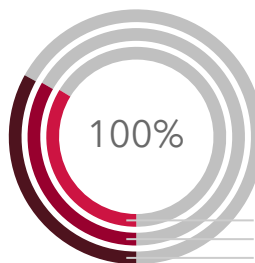


Average
Household Size

45,777

2018 Average
Household Income

HOUSING UNITS



2023 Total Housing Units 2,048
2018 Total Housing Units 2,021
2010 Total Housing Units 2,006

BUSINESS



653

Total Businesses



5,665

Total Employees



\$1,666,763

Total Sales (\$000)

DAYTIME POPULATION



10,174

Total Daytime
Population



6,373

Daytime Population:
Workers



3,801

Daytime Population:
Residents

EMPLOYMENT



49%

White Collar



27%

Blue Collar



24%

Services

5.1%

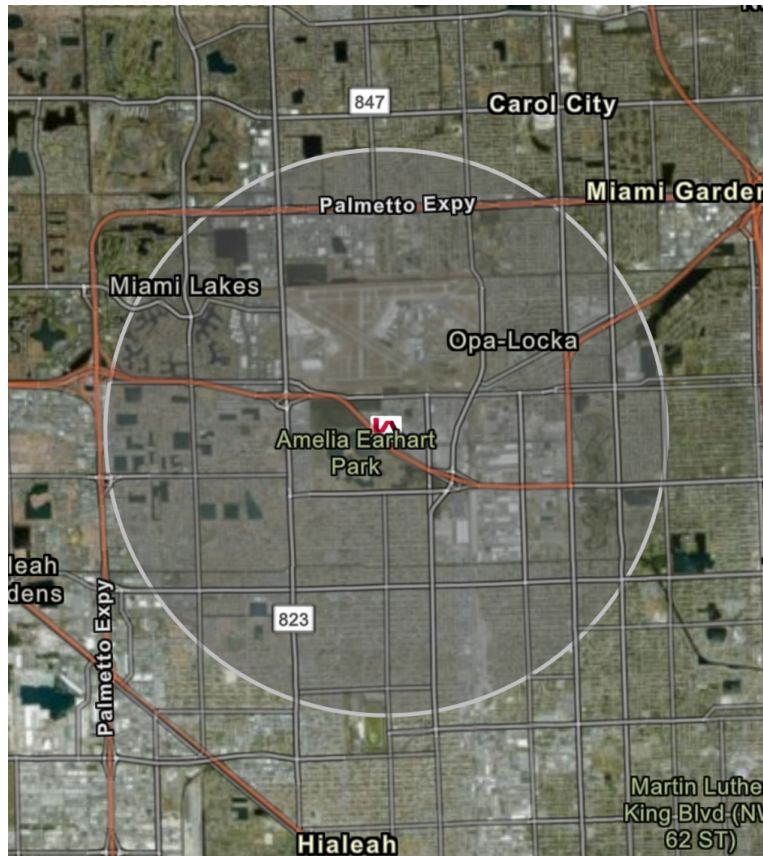
Unemployment
Rate

DEMOGRAPHIC ANALYSIS

4600 NW 128th St, Opa-Locka, FL 33054



Ring of 3 miles



KEY FACTS

173,773

Population

41.6

Median Age

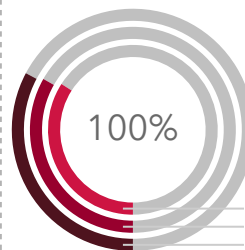


Average Household Size

52,296

2018 Average Household Income

HOUSING UNITS



2023 Total Housing Units 57,144
2018 Total Housing Units 55,715
2010 Total Housing Units 54,919

BUSINESS



7,687

Total Businesses



63,923

Total Employees



\$16,114,953

Total Sales (\$000)

DAYTIME POPULATION



172,530

Total Daytime Population



75,709

Daytime Population: Workers



96,821

Daytime Population: Residents

EMPLOYMENT



51%

White Collar



31%

Blue Collar



18%

Services

5.0%

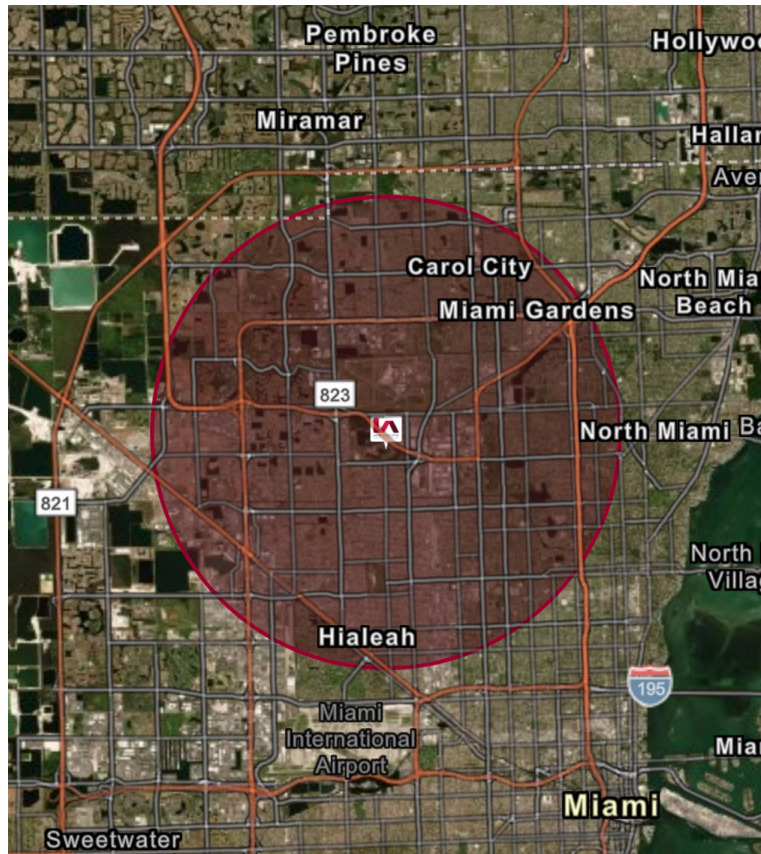
Unemployment Rate

DEMOGRAPHIC ANALYSIS

4600 NW 128th St, Opa-Locka, FL 33054



Ring of 5 miles



KEY FACTS

566,438

Population

39.6

Median Age

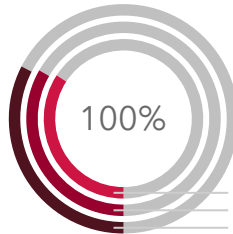


Average
Household Size

54,831

2018 Average
Household Income

HOUSING UNITS



100%



2023 Total Housing Units 188,715
2018 Total Housing Units 183,907
2010 Total Housing Units 179,703

BUSINESS



25,589

Total Businesses



197,839

Total Employees



\$46,398,411

Total Sales (\$000)

DAYTIME POPULATION



533,789

Total Daytime
Population



228,181

Daytime Population:
Workers



305,608

Daytime Population:
Residents

EMPLOYMENT



53%

White Collar



29%

Blue Collar



18%

Services

5.2%

Unemployment
Rate

CONTACT US



MATTHEW ROTOLANTE, SIOR, CCIM

Lee & Associates South Florida



MATTHEW ROTOLANTE, SIOR, CCIM

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PROFESSIONAL BACKGROUND

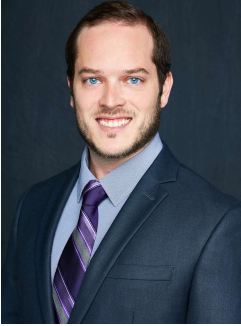
Matt Rotolante serves as the President of Lee & Associates South Florida. Born and raised in Miami, Matt is 4th generation in a pioneer family that has bought and sold over 3,000 acres of land in South Florida since 1928. Prior to joining Lee & Associates as President of the South Florida office, Matt was Managing Director of SVN South Commercial Real Estate located in Miami, FL where his accumulated knowledge of commercial real estate and superb customer service skills earned him the SVN rank of #1 Producer in Florida and the #7 Producer Nationwide in 2014, and also rank of #2 in Florida and #16 Nationwide in 2015.

Matt has held his real estate license in Florida since 2004, and in this tenure has been involved in over \$500 million in sale and lease transactions. As the Broker for Miami's office, Matt focuses on Industrial properties, yet still has a full grasp of all asset types including Office, Retail, Multifamily, and Land. Over the past 7 years he has developed a specialization in refrigerated warehouses leasing a 330,000 SF multi-tenant freezer facility. Matt has a close relationship with Port Miami through his father-in-law, John Ballesterio, who was Director of Operations for 25 years. Additionally, he has a deep understanding of entitlements, zoning, market trends, financial analysis, foreclosures/bankruptcy, estate and tax planning, receivership, and other value add services that benefit his longtime clients.

Matt is fluent in Spanish. He earned the prestigious designation of SIOR (Society of Industrial and Office Realtors) in February of 2013. He also earned his CCIM (Certified Commercial Investment Member) designation in 2006 and is the past President of the Miami's CCIM Chapter (2012 & 2013). Matt is a longstanding member of many associations including NAIOP, NAR (National Association of Realtors), CIASF (Commercial Industrial Association of South Florida), and FCBF (Florida Customs Brokers & Forwarders Association).

EDUCATION

MBA, Economics, University of Miami



CONNER MILFORD

Senior Vice President

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PROFESSIONAL BACKGROUND

Conner Milford serves as Senior Vice President with Lee & Associates South Florida specializing in Industrial Sales and Leasing, and Supply Chain and Logistics. Specializing in the industries of freight forwarding, aviation, and food processing & distribution, Conner Milford works closely with Lee & Associates South Florida President and Industrial, Supply Chain and Logistics Specialist, Matthew Rotolante, SIOR, CCIM. Starting his tenure at Lee & Associates as an associate, Conner quickly climbed the ranks to Senior Vice President after facilitating many successful Industrial Sale and Lease transactions, including representation of several notable Industrial operators such as US Cabinet Depot, Chadwell Supply, Georg Fischer, Wheels Pros and Contender Boats. Conner is skilled and thorough when assisting clients with their real estate requirements including lease abstracting, lease comparison analysis, financial proforma analysis, lease vs. purchase analysis, market lease and sale reports, and site selection.

Prior to joining Lee & Associates South Florida, Conner Milford worked on the real estate side of the outdoor advertising industry in St. Louis before transferring to the South Florida market in 2015. In this position, Conner played an integral role in the negotiation of long-term leases between landlord and tenant, as well as the site selection and full life cycle development process including lobbying for rezoning and variances in the erection of new digital billboard that could generate as much as 1,000% more revenue for his clients. Through this effort where he earned multiple awards, Conner was able to develop a keen understanding of property values, cap rates, property management, zoning and land-use, development codes and ordinances, state and local permitting, and construction management.

Conner Milford was born and raised in St. Louis, MO before attending Babson College from 2011-2013 including a year studying abroad in Buenos Aires, Argentina where he became fluent in Spanish and met his wife. In his free time, he enjoys traveling, attending theatre performances, and especially playing and/or coaching hockey, lacrosse, rugby, and soccer. Conner Milford prides himself on exceptional service and attention to his client's needs. He looks to build trusting relationships with his clients to help them make informed and intelligent real estate decisions for their businesses and investments.

EDUCATION

Babson College - Bachelor of Science in Business Administration

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This is not intended to be an appraisal of the market value of the property, if an appraisal is desired, the services of a licensed or certified appraiser should be obtained. This report is not intended to meet the uniform standards of professional appraisal practice.