

Land Lease With Legacy Hardware Store

545 W 41st St, Miami Beach, FL 33140



OFFERING SUMMARY

Lease Assignment Sale Price:	Negotiable
Building Size:	13,310 SF
Available SF:	8,310 SF
Lot Size:	10,000 SF
Number Of Buildings:	2
Year Built:	1937
Market:	Miami - Dade
Submarket:	Miami Beach
Traffic Count:	37,000

PROPERTY OVERVIEW

Retail Buildings (Hardware Store and Paint Store) on 99-Year Land Lease through 2044

- West Building 5,000 SF Ground Level and 3,310 SF Mezzanine

Third Extension on Lease June 1, 2020 to May 31, 2025

- West Building (8,310 SF) Rent Rate \$12,000/Month plus Sales Tax (\$17.33/SF NNN)

Forth Extension on Lease June 1, 2025 to May 31, 2030

- West Building (8,310 SF) Rent Rate \$12,857/Month plus Sales Tax (\$18.57/SF NNN)

Fifth Extension Period June 1, 2030 - May 31, 2044, Rent Rate equals 95% of Market Rate (TBD)

Current Combined Expenses Approx. \$7.00/SF or \$93,121 per Year (RE Taxes & Insurance)

PROPERTY HIGHLIGHTS

Landmark True Value Hardware Store with Benjamin Moore Paint Store operated since 1947

Prime Location on Arthur Godfrey Boulevard off Prairie Road

Serves Mid-Beach residential Market and Miami Beach Hotels and Businesses (Established Customer Base)

Rear Parking Public Lot and Loading areas, Off street Parking on 100 Feet of Store Frontage

Building can be demised into two separate buildings: East Building 5,000 SF and West Building 8,310 SF

Business Assets Available for Lease, Terms Negotiable

FOR MORE INFORMATION, PLEASE CONTACT:

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