## 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:

**Tony Ulloa** Director Private Real Estate Investments

**Tamer Altillawi** Commercial Sales And Leasing | Investments Specialist | P: 786.303.4513

P: 305.790.5511

I tonyulloa@keyes.com

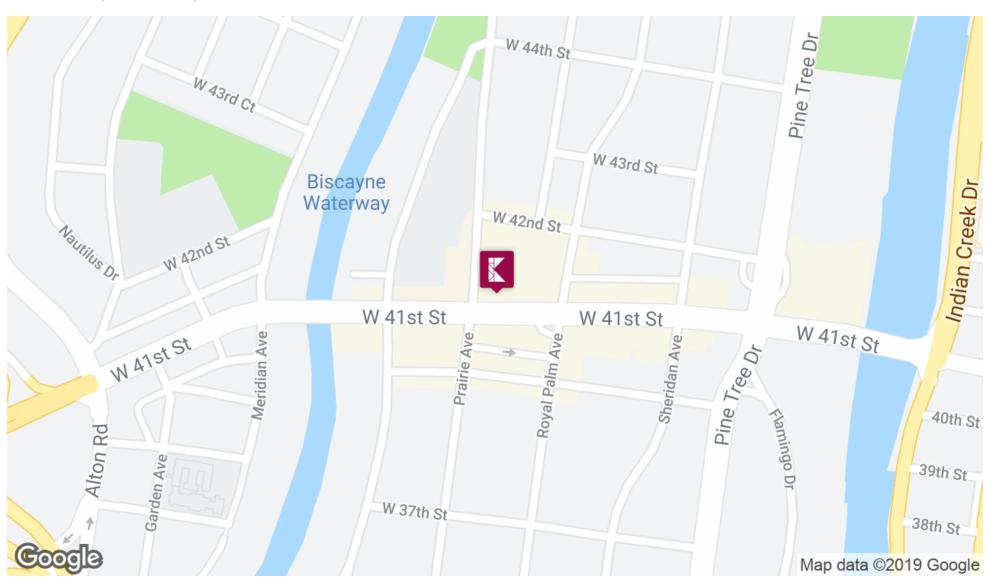
| tameraltillawi@keyes.com

Keyes Commercial Miami 2121 SW 3rd Ave, 3rd floor Miami, FL 33129 P: 305.779.1800 www.keyescommercial.com

# Land Lease With Legacy Hardware Store



545 W 41st St, Miami Beach, FL 33140



FOR MORE INFORMATION. PLEASE CONTACT:

**Tony Ulloa** Director Private Real Estate Investments Tamer Altillawi Commercial Sales And Leasing | Investments Specialist | P: 305.371.3592 X3592 | tameraltillawi@keyes.com

P: 305.790.5511

I tonyulloa@keyes.com

Keyes Commercial Miami 2121 SW 3rd Ave, 3rd floor Miami, FL 33129 www.keyescommercial.com