NORTH MIAMI BEACH
Florida

INCOME PRODUCING INVESTMENT
FOR SALE

387 NE 167th ST

chariff REALTY GROUP
Chariff Realty Group brings you this unique leasing opportunity in North Miami beach, Florida. This fully built-out commercial space has everything you need to start running your restaurant business asap.

- Built in 1950 but fully re-built by 2010 (with CO and permits)
- This is a great investor’s opportunity with significant ROI in less than 8 years (with over 12% APR return)
- Completely new electricity 400amp and 250amp
- New plumbing system including replacement of all the black water drain pipes
- Brand new grease trap
- New A/C compressors (as well as a new walk-in cooler compressor)
- 5’ heat & 13’ grease hoods with new motors and fire suppression system
- Roof was recently fully water-tied resealed, plus new gutters added
- Brand new gas lines with 2 dedicated LPG tanks
- Subject property features 4 parking spaces in front, and 20 (public) parking spaces in the back
- Freshly painted
- 15 years lease (renewable every 5 years)
<table>
<thead>
<tr>
<th>TENANT NAME</th>
<th>SF</th>
<th>LEASE TERM</th>
<th>LEASE EXPIRATION</th>
<th>RENEWAL OPTION</th>
<th>ANNUAL INCREASE</th>
<th>SECURITY DEPOSIT</th>
<th>RENT AMOUNT</th>
<th>ANNUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miami Fitbox</td>
<td>1,443</td>
<td>5 Years</td>
<td>06/15/2023</td>
<td>10 Year</td>
<td>5%</td>
<td>$5,000</td>
<td>$5,000</td>
<td>$60,000</td>
</tr>
</tbody>
</table>

**YEARLY EXPENSES**

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Property Taxes (Approx.)</td>
<td>$4,000</td>
</tr>
<tr>
<td>Property Insurance (Appro.</td>
<td>$4,000</td>
</tr>
<tr>
<td>Maintenance (Approx.)</td>
<td>Tenant</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>$8,000</td>
</tr>
</tbody>
</table>

**NET OPERATING INCOME (NOI)**

<p>| | |</p>
<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Total Annual Income</td>
<td>$60,000</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>$8,000</td>
</tr>
<tr>
<td>NOI</td>
<td>$52,000</td>
</tr>
</tbody>
</table>

All information has been secured from the seller/lessor and the accuracy thereof is not warranted and therefore must be verified by the buyer/lessee prior to purchase/lease. All information is subject to errors, omissions, change, and withdrawal without notice. Any reference to age or square footage must be verified and is not guaranteed. Buyer/lessee bears all risks.
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Turn key kitchen, fully equipped with all you need to get your restaurant business up and running.

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Brand new gas lines with 2 dedicated LPG tanks

5’ heat & 13’ grease hoods with new motors and fire suppression system

Subject property also includes restrooms

and janitorial area in the back
### DEMOGRAPHICS

#### HOUSEHOLD INCOME

1 MILE
- $100K+: 9.6%
- $75K-$100K: 11.1%
- $35K-$75K: 33%
- $0K-$35K: 46.3%
- Average: $51,855

3 MILE
- $100K+: 15%
- $75K-$100K: 10.4%
- $35K-$75K: 33.4%
- $0K-$35K: 41.3%
- Average: $61,050

5 MILE
- $100K+: 18.2%
- $75K-$100K: 11.1%
- $35K-$75K: 31.6%
- $0K-$35K: 39.1%
- Average: $67,198

#### AGE DISTRIBUTION

1 MILE
- 0-19: 25.5%
- 20-29: 15.2%
- 30-39: 13.8%
- 40-49: 14%
- 50-64: 14%
- 65+: 13.5%

3 MILE
- 0-19: 23.7%
- 20-29: 14%
- 30-39: 14%
- 40-49: 14%
- 50-64: 19.5%
- 65+: 15.5%

5 MILE
- 0-19: 23.6%
- 20-29: 13.6%
- 30-39: 13.5%
- 40-49: 13.2%
- 50-64: 19.5%
- 65+: 16.5%

#### SUMMARY

<table>
<thead>
<tr>
<th>Category</th>
<th>1 MILE</th>
<th>3 MILE</th>
<th>5 MILE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Population</td>
<td>27,230</td>
<td>213,751</td>
<td>461,015</td>
</tr>
<tr>
<td>2010 Population</td>
<td>25,946</td>
<td>195,492</td>
<td>433,813</td>
</tr>
<tr>
<td>2024 Population</td>
<td>28,080</td>
<td>221,854</td>
<td>476,921</td>
</tr>
<tr>
<td>Employees</td>
<td>10,508</td>
<td>77,299</td>
<td>158,059</td>
</tr>
<tr>
<td>Total Businesses</td>
<td>1,381</td>
<td>9,745</td>
<td>19,371</td>
</tr>
<tr>
<td>Average Household Income</td>
<td>$51,855</td>
<td>$61,050</td>
<td>$67,198</td>
</tr>
<tr>
<td>Median Household Income</td>
<td>$37,292</td>
<td>$42,464</td>
<td>$45,225</td>
</tr>
<tr>
<td>Total Consumer Spending</td>
<td>$171,25M</td>
<td>$418,215</td>
<td>$765,176</td>
</tr>
<tr>
<td>Median Age</td>
<td>36.5</td>
<td>38.7</td>
<td>39.4</td>
</tr>
<tr>
<td>Households</td>
<td>8,727</td>
<td>77,821</td>
<td>168,000</td>
</tr>
<tr>
<td>Percent College Degrees or Above</td>
<td>10%</td>
<td>14%</td>
<td>15%</td>
</tr>
<tr>
<td>Average Housing Unit Value</td>
<td>$206,011</td>
<td>$315,340</td>
<td>$352,850</td>
</tr>
</tbody>
</table>
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