W 21ST STREET INDUSTRIAL

355 W 21 ST

CONFIDENTIAL MEMORANDUM

RE/MAX 360 REAL ESTATE

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W 21ST STREET INDUSTRIAL

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PROPERTY OVERVIEW

RE/MAX 360 proudly presents a prime investment opportunity along the West Hialeah TOD:
"W 21st. STREET INDUSTRIAL".

This offering includes two warehouses being offered individually on W 21st Street, each unit approximately 0.15 acres or around 6,700 square feet. The property features one individual, flex space warehouse. Each warehouse is approximately 5,014 square feet and occupied by the owner/user.

Hialeah and the adjacent Medley stand out as key industrial hubs in Miami, notable for their substantial inventory and connectivity. The majority of industrial properties are concentrated in the southeastern region near Interstate 95, offering Hialeah's industrial tenants easy access to the wider South Florida area.

Sales volume has tapered off since 2023, following a historic surge. In the past 12 months, transaction activity has amounted to $96.1 million, down from the peak annual volume of over $234 million in 2021 and below the five-year average annual volume of $151 million. Moreover, a reduced industrial cap rate averaging 5.6% in the last year, compared to 6.0% four quarters ago, has contributed to rising prices since 2019.

PROPERTY HIGHLIGHTS

- 0.15 Acre of land
- 5,014 sqft FLEX space
- Approximately 30,000 cars daily

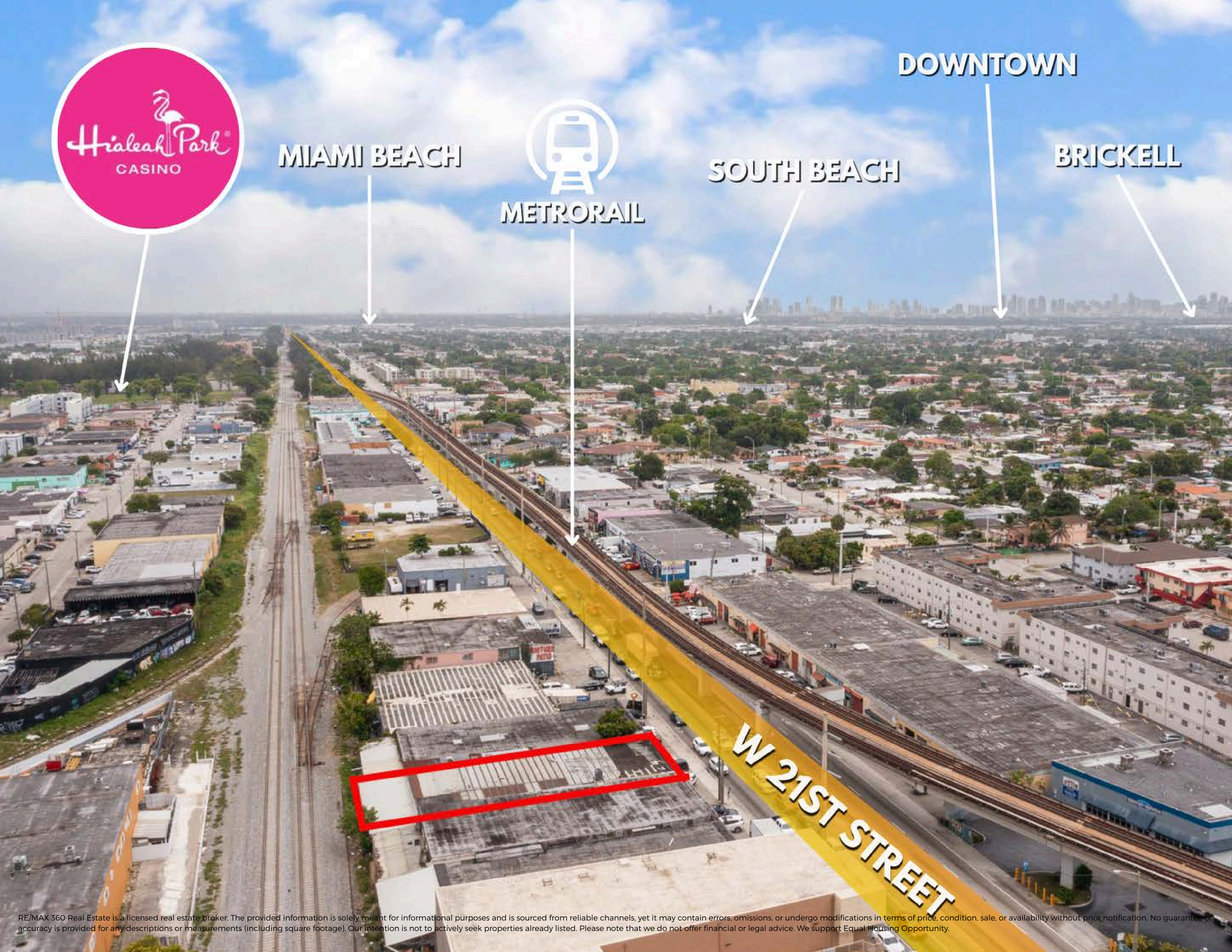
LOCATION HIGHLIGHTS

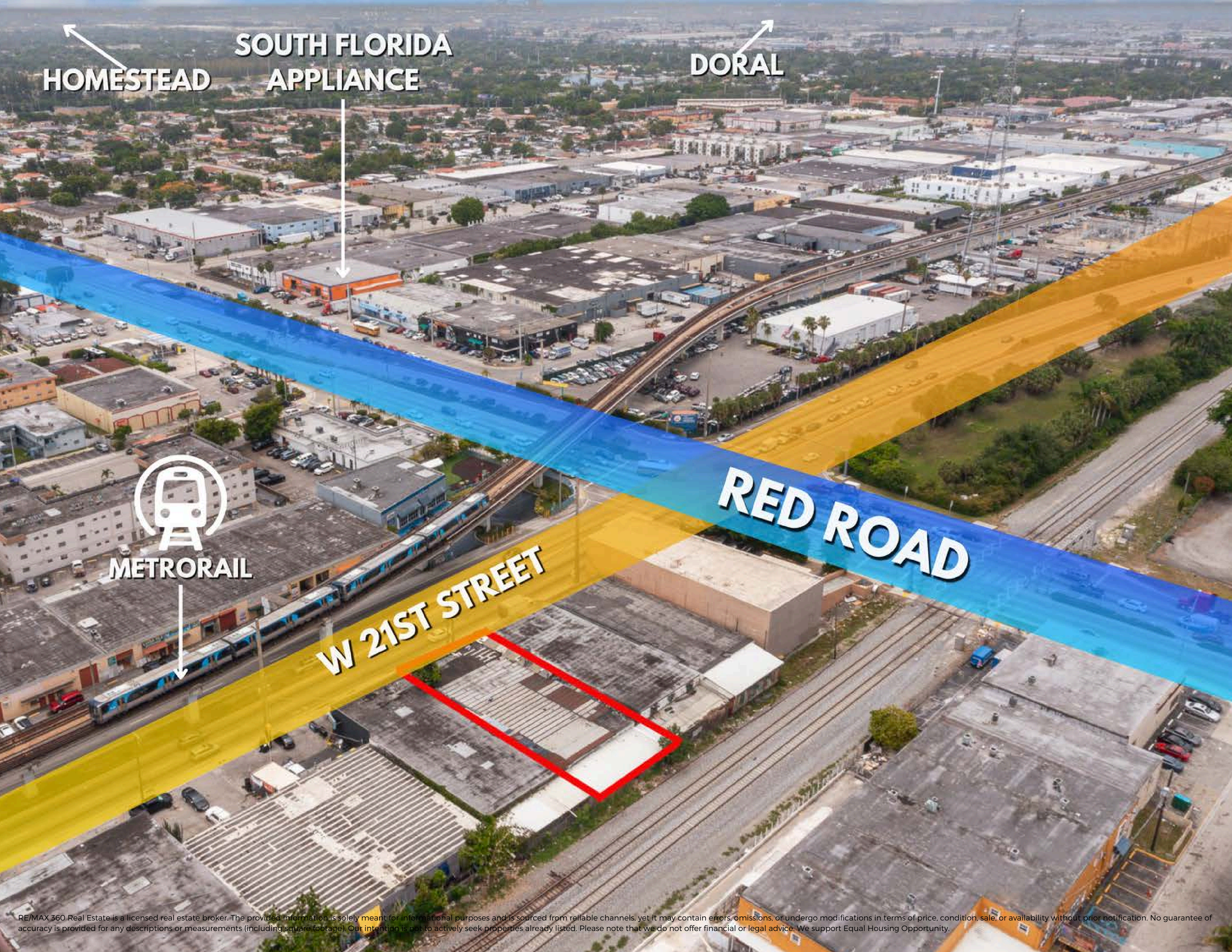
- Along W 21st Street
- Directly along the metro rail
- 2.5 miles from Miami International Airport
- M-1 Zoning

SITE DETAIL

- Land Size: 0.15 acre
- FLEX whse. +/- 5,014 sqft
- Zoning: M-1
- Parcel ID: 04-3107-010-0031

Asking $1,200,000.00


Hialeah Park
CASINO
MIAMI BEACH
METRORAIL
SOUTH BEACH
DOWNTOWN
BRICKELL
W 21ST STREET

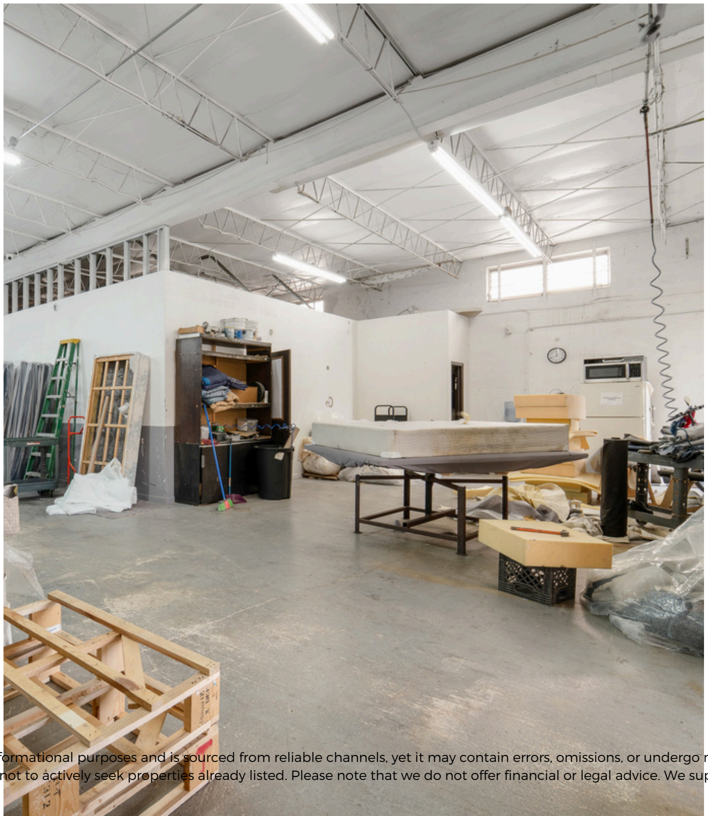

HOMESTEAD
SOUTH FLORIDA APPLIANCE
DORAL
RED ROAD
METRORAIL
W 21ST STREET


DORAL
HIALEAH GARDENS
RED ROAD
W 21ST STREET


METRORAIL
WASD PRESTON
WATER
TREATMENT
OCEAN BANK
SOUTH FLORIDA
APPLIANCE
RED ROAD
W 21ST STREET


D'Capri Furniture & Mattress
371

IRON WORK CORP








D'Capri
Furniture&Mattress
EXIT

NOTABLE ARTICLES

PRESTIGE LANDS $61M CONSTRUCTION LOAN FOR HIALEAH RACE TRACK PROJECT

DEVELOPER PLANS FLAMINGO VILLAGE, 343-UNIT APARTMENT COMPLEX WITH A CHARTER SCHOOL

Prestige Companies is galloping ahead with plans for a multifamily project at Hialeah Park Racing & Casino, after securing $60.7 million in construction financing. Centennial Bank provided the loan to an affiliate of Miami Lakes-based Prestige that is partnering with Hialeah Park President John Brunetti Jr. to develop Flamingo Village, a proposed 343-unit apartment complex with a Mater Academy charter school, records show. The project is slated for a 13.1-acre site in the 200-acre historic race track property at 100 East 32nd Street in Hialeah. The development firm recently broke ground and expects to complete Flamingo Village in the third quarter of next year, Prestige COO Alexander Ruiz said. Last year, the Prestige affiliate paid $13.7 million for the development site. The seller was an entity managed by Brunetti, whose family has owned the former horse racing site since 1977. The project entails three-story, low-rise buildings and some rental townhomes. Flamingo Village is the first phase of a major mixed-use redevelopment of Hialeah Park approved by the Hialeah City Council in 2021. The master plan includes hotels, restaurants, nightclubs, a supermarket, a bowling alley and an equestrian hospital. The storied Mediterranean-style race track building, which is on the National Register of Historic Places, will remain intact.

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NOTABLE ARTICLES

PRESTIGE ACQUIRES HIALEAH PARK DEV SITE, PLANS 343 APARTMENTS

MIAMI LAKES DEVELOPER IS PARTNERING WITH RACE TRACK OWNER TO BUILD 343-UNIT APARTMENT PROJECT

It's the corner stretch for Prestige Companies' plan to redevelop an unused portion of Hialeah Park race track into a 343-unit apartment complex and a charter school. An affiliate of Miami Lakes-based Prestige paid $13.7 million for a 13.1-acre vacant lot on the 200-acre property that's home to the historic Hialeah Park Racing & Casino, records show. The seller is an entity managed by Hialeah Park President John Brunetti Jr., a developer whose family has owned the famed ex-parimutuel site since 1977, according to records. Last year, the Hialeah City Council approved a major mixed-use redevelopment of Hialeah Park that keeps the Mediterranean-style race track building intact. Completed in 1925, the structure is on the National Register of Historic Places. Live racing was discontinued in the early 2000s, but Hialeah Park does have state approval for slot machines, card games and pari-mutuel wagering on televised horse races. Prestige and the Brunettis plan to develop a Mater Academy K-12 charter school and 343 apartments in three-story, low-rise buildings and some townhomes, according to city records. The development is the first-phase of a new special zoning district for Hialeah Park that allows hotels, restaurants, nightclubs, a supermarket, a bowling alley and an equestrian hospital.

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NOTABLE ARTICLES

OWNER PLANS TO PUT A NEW HOTEL AT HIALEAH PARK

The owner of the Hialeah Park casino and horse racing track plans to build a hotel on the 220-acre property, starting next year. The president of Hialeah Park, John Brunetti Sr., said he has a longer-term plan to build a shopping mall there, too. Brunetti said, “We want it so tourists who come to South Florida say, ‘We have to go to Hialeah.’ We want to go beyond our geographic borders.”

Hialeah Park opened a casino on its grounds two years ago. “I know racing,” Brunetti said, according to the Sun Sentinel. “But I’m an amateur at gaming. It’s a whole new world to me.” But he also said “it has worked out well and has met all of our expectations.” To hold a license to offer slot machines, Hialeah Park must stage quarter horse races on a straightaway run that typically lasts about 25 seconds.
Brunetti said he has spoken to Governor Rick Scott and other state officials about obtaining a license for thoroughbred horse racing. “I have tried as hard as I can to get back into thoroughbred racing, and I am stumped,” he said. Brunetti acquired Hialeah Park in 1977 and closed it in 2001, citing excessive competition in horse racing. Hialeah Park reopened after state legislators paved the way for casino-style gambling at parimutuel betting facilities in South Florida. [Sun Sentinel] – Mike Seemuth

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