

## INVESTMENT OFFERING

### Alhambra Circle

280 - 290 Alhambra Circle  
Coral Gables (Miami), FL 33134



ACTUAL SITE



# TABLE OF CONTENTS



PACIFIC  
DENTAL SERVICES\*



<b>Financial Overview</b>	<b>3</b>
<b>Tenant Overview</b>	<b>4</b>
<b>Executive Summary</b>	<b>5</b>
<b>Property Photos</b>	<b>6-9</b>
<b>Location Map</b>	<b>10</b>
<b>Area Map</b>	<b>11</b>
<b>Market Overview</b>	<b>12</b>
<b>Demographic Report</b>	<b>13</b>

## DISCLAIMER

This Marketing Package was prepared by Wertz Real Estate Investment Services ("Broker") solely for the use of prospective buyers considering the purchase of the Property within (the "Property") and is not to be used for any other purpose. Neither the Broker nor the Owner of the Property make any representation or warranty, expressed or implied, as to the completeness or accuracy of the material contained in the Marketing Package.

Prospective purchasers of the Property are advised that changes may have occurred in the physical or financial condition of the Property since the time this Marketing Package or the financial statements herein were prepared. Prospective purchasers acknowledge that this Marketing Package and the financial statements herein were prepared by Broker, and not by Owner, and are based upon assumptions or events beyond the control of both Broker and Owner, and therefore may be subject to variation. Other than current and historical revenue and operating expense figures for the Property, Owner has not, and will not, provide Broker or any prospective purchaser with any projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Marketing Package is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expression of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice.

The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

This Marketing Package is confidential. By accepting the Marketing Package, you agree (i) that you will hold and treat the Marketing Package and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Marketing Package, (iii) that you will not disclose the Marketing Package or any of its contents to any entity without the prior authorization of the Owner, and (iv) that you will not use the Marketing Package in any fashion or manner detrimental to the Owner or Broker.

Broker has obtained the information contained in this Marketing Package from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, changes of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions, or estimates for example only, and they may not represent current or future performance of the Property. You and your tax and legal advisors should conduct your own investigations of the physical condition of the Property and of the financial performance of its future Ownerships.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

For more information contact:

John R. Wertz  
Tel: (619) 218-6427  
jwertz@wertzrealestate.com  
CA Lic No. 01448585

Greg LaBarre  
Tel: (619) 997-1242  
glabarre@wertzrealestate.com  
CA Lic. No. 02069301

Listed with Florida broker  
David B. Zacharia Lic. No. BK3273628  
DZ Net Lease Realty, LLC license CQ1043817

**WERTZ**  
REAL ESTATE INVESTMENT SERVICES

# FINANCIAL OVERVIEW

## OFFERING SUMMARY

ADDRESS	280 - 290 Alhambra Cir Coral Gables, FL 33134
PRICE	\$7,250,000
DOWN PAYMENT	100% / \$7,250,000
CAP RATE	6.22%
NOI	\$451,309
RENTABLE SQUARE FEET	10,069 SF
YEAR BUILT / RENOVATED	1925 / 2013 / 2016 / 2018
LOT SIZE	10,287 SF
CURRENT OCCUPANCY	100%
TYPE OF OWNERSHIP	Fee Simple
PARKING	Street Parking
ROOF & STRUCTURE	Landlord Responsibility

## LEASE ABSTRACT (Annual as of July 1, 2022)

TENANT	Pacific Dental	Sameday Health	Getir
GLA	3,550 SF	2,759 SF	3,760 SF
% OF PROPERTY	35.26%	27.40%	37.34%
LEASE TYPE	NNN	NNN	NNN
RENT COMMENCEMENT	11/20/2018	03/1/2022	05/01/2022
LEASE EXPIRATION	06/30/2028	02/28/2025	04/30/2027
BASE RENT	\$136,542	\$182,399	\$132,368
EXPENSES	Fully Reimbursed	Fully Reimbursed	Fully Reimbursed
NOI	\$136,542	\$182,399	\$132,368
RENT PSF	\$38.46	\$66.11	\$35.20
INCREASES	12.5% Every 5-Years	4.0% Annually	3.5% Annually
OPTIONS	(2) 5-Year Options	(1) 2-Year Option	(1) 5-Year Option
NEXT INCREASE	\$43.27/SF (07/01/23)	\$67.85/SF (03/1/23)	\$36.23/SF (05/01/23)

\* Pacific Dental rent based on 3,251 Rentable SF at \$42.00 Per Square Foot. Tenant has a one-time right to terminate Lease on the last day of the fifth (5th) lease year with 120 days prior written notice and payment of a termination fee equal to \$75,000. Sameday Health has the right to terminate the Lease on February 28, 2023 or later with ninety (90) days prior written notice and payment of a \$25,000 penalty fee. Getir has the right to terminate the Lease on the 3rd anniversary date from the Rent Commencement date with 12 months prior written notice.



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



# TENANT OVERVIEW



## PACIFIC DENTAL SERVICES

In June 1994, PDS supported its first dental practice in Costa Mesa, Calif. By 1997, the company had grown to support nearly 20 practices. Today, PDS has over 800 supported offices in 25 states. PDS has been on the Inc. 5000 list of the fastest growing private companies in America for the past 13 years in a row (14 times on the list). They plan to continue their rapid growth, and their vision is to become The Greatest Dental Company in America is quickly becoming a reality.

<b>FOUNDED</b>	1994
<b>HEADQUARTERS</b>	Irvine, CA



## SAMEDAY HEALTH

Sameday Health provides its customers with virtual consultations and home calls with care managers to understand what conditions you are seeking treatment for. Offering a wide range of various health-care options, recommendations, treatment, customers and patients use Sameday Health to provide guidance in managing and treating a wide range of different ailments while also providing various forms of testing from STD to Diabetes. Sameday Health also offers various forms of Covid 19 testing.

<b>HEADQUARTERS</b>	Venice, CA
<b>WEBSITE</b>	<a href="http://www.samedayhealth.com">www.samedayhealth.com</a>



## GETIR

A delivery service provider, Getir focuses on delivering groceries to your doorsteps in an expedited fashion. Getir functions as an app in which you choose what you want and simply place your order. Currently, Getir has cemented a strong footprint in major cities including Chicago, New York, Boston, and growing throughout Miami. With a minimum order of \$10, Getir provides its users a reliable delivery service for grocery needs from early in the morning until late at night.

<b>EMPLOYEES</b>	32,000
<b>WEBSITE</b>	<a href="http://www.getir.com">www.getir.com</a>



# EXECUTIVE SUMMARY

## INVESTMENT OVERVIEW

Located in the heart of Coral Gables' financial business district, the subject property is a single-story historical landmark designated building 100% leased to Pacific Dental, Sameday Health, and Getir. The property is positioned on a hard corner, signalized intersection. While occupying their 3,550SF space, Pacific Dental has a 12.5% rental increase on July 1st, 2023. Sameday Health just signed a 3-year lease with 4% annual increases for a 2,759 SF space. Getir, a food delivery company, is occupying the remaining 3,760 SF with 3.5% annual increases.

Alhambra Circle is two streets away from Coral Gables' famous Miracle Mile. With this investment opportunity located in the heart of Coral Gables' financial business district and the close proximity to Miracle Mile, there is a diverse population of employees and consumers constantly coming to the area that businesses and the community benefit from.

Surrounding tenants on Alhambra include large bank offices, law firms, specialty doctors' offices, retail and hospitality. Within a 1-mile population, there is a total population of approximately 33,600 people and a growth expectancy of 4.07% over the next 5 years. This is also one of the most affluent areas of South Florida with average household incomes exceeding \$107,000 in a 1-mile radius.

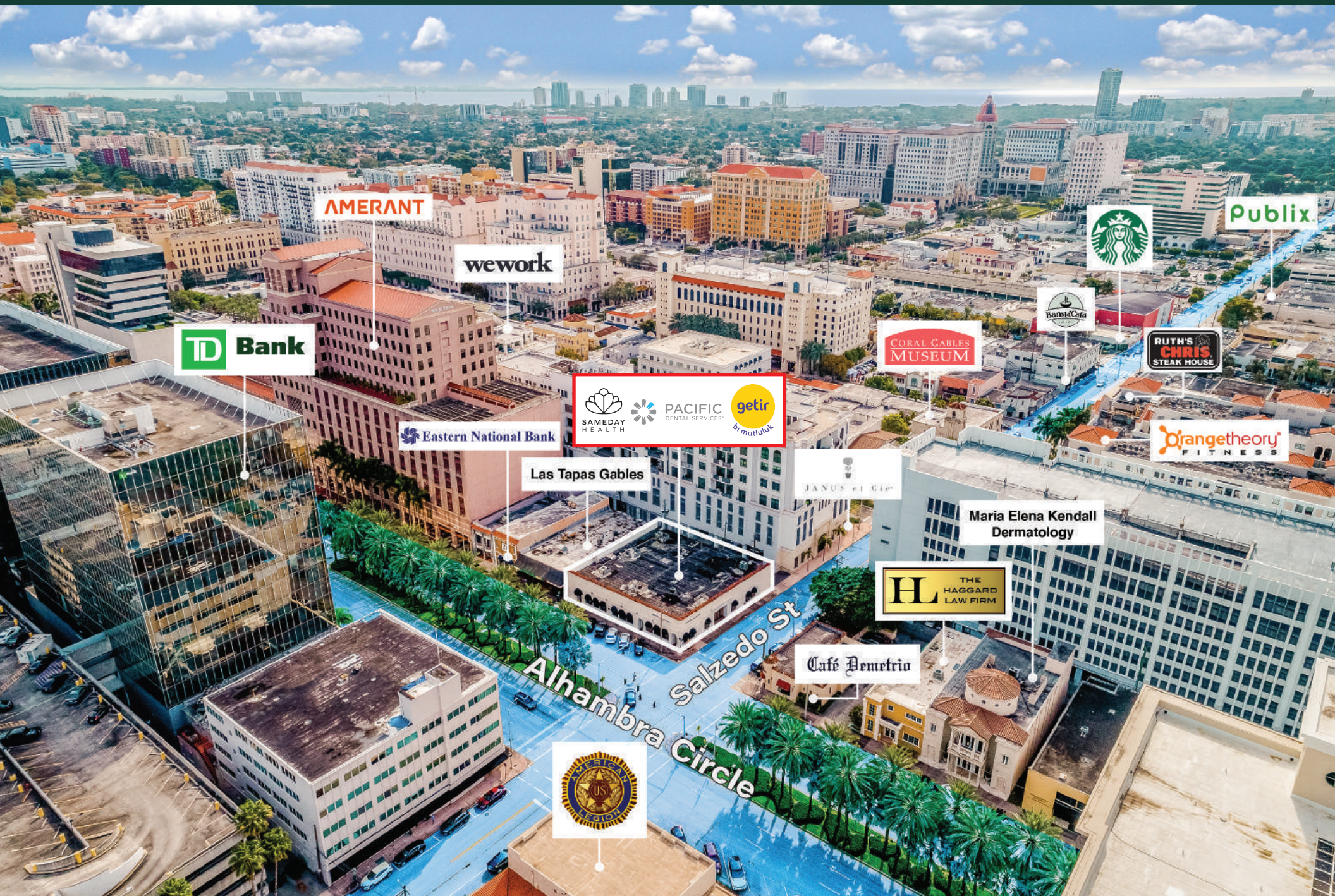
## INVESTMENT HIGHLIGHTS

- Single-Story Historical Landmark Designated Building
- Located in the Heart of Coral Gables' Financial Business District
- Hard Corner, Signalized Intersection
- Pacific Dental has a 12.5% Rental Increase on 07/01/23 and Sameday Health & Getir Leases Both Provide Annual Rent Increases
- Roof Recently Cleaned, Recoated, & Sealed (occurred after photography)
- Over 530,000 Residents in the 5-Mile Radius
- Average Household Income Exceeds \$107,000 (1-Mile Radius)





# SUBJECT PROPERTY



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



# SUBJECT PROPERTY



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



# SUBJECT PROPERTY



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



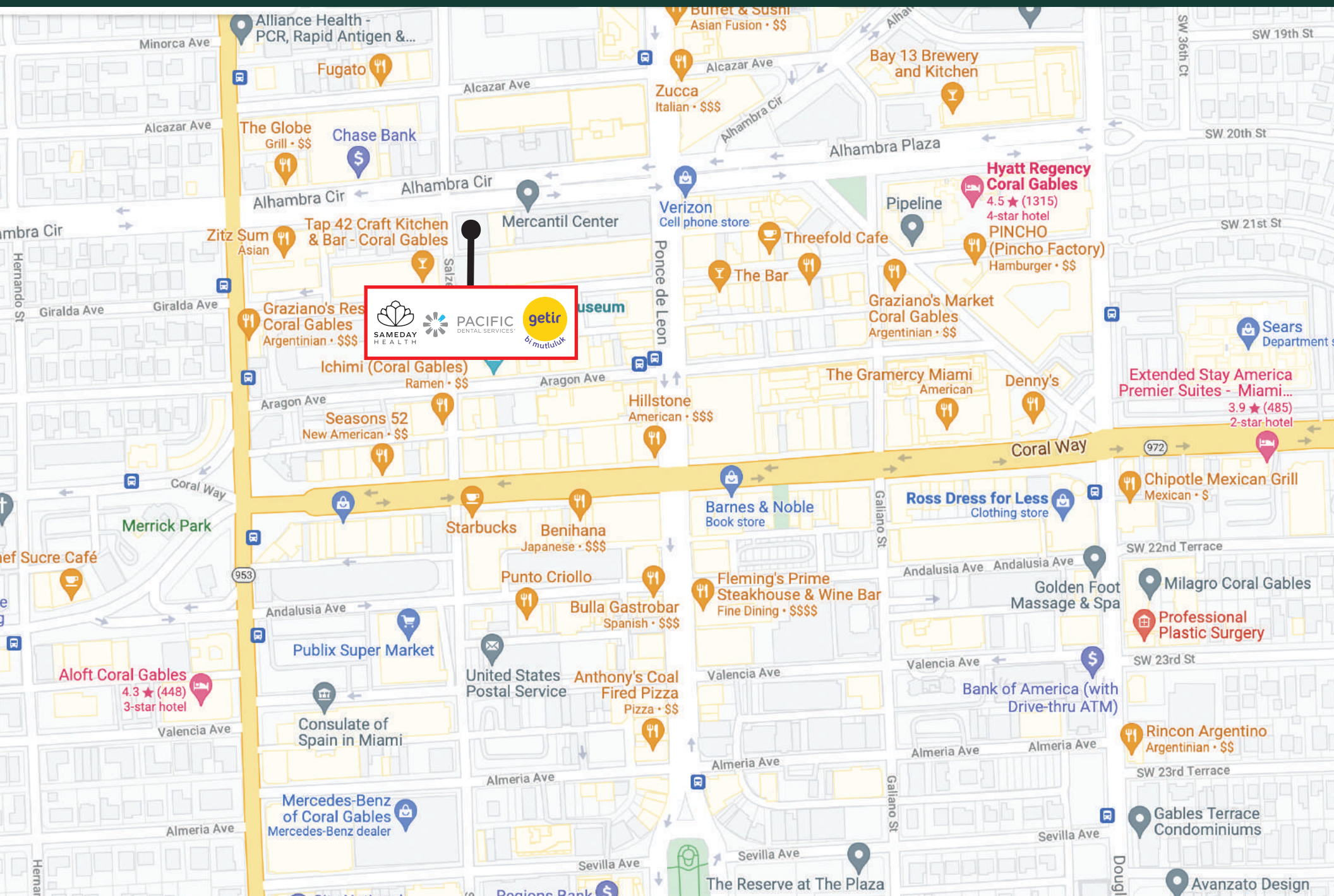
# SUBJECT PROPERTY



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



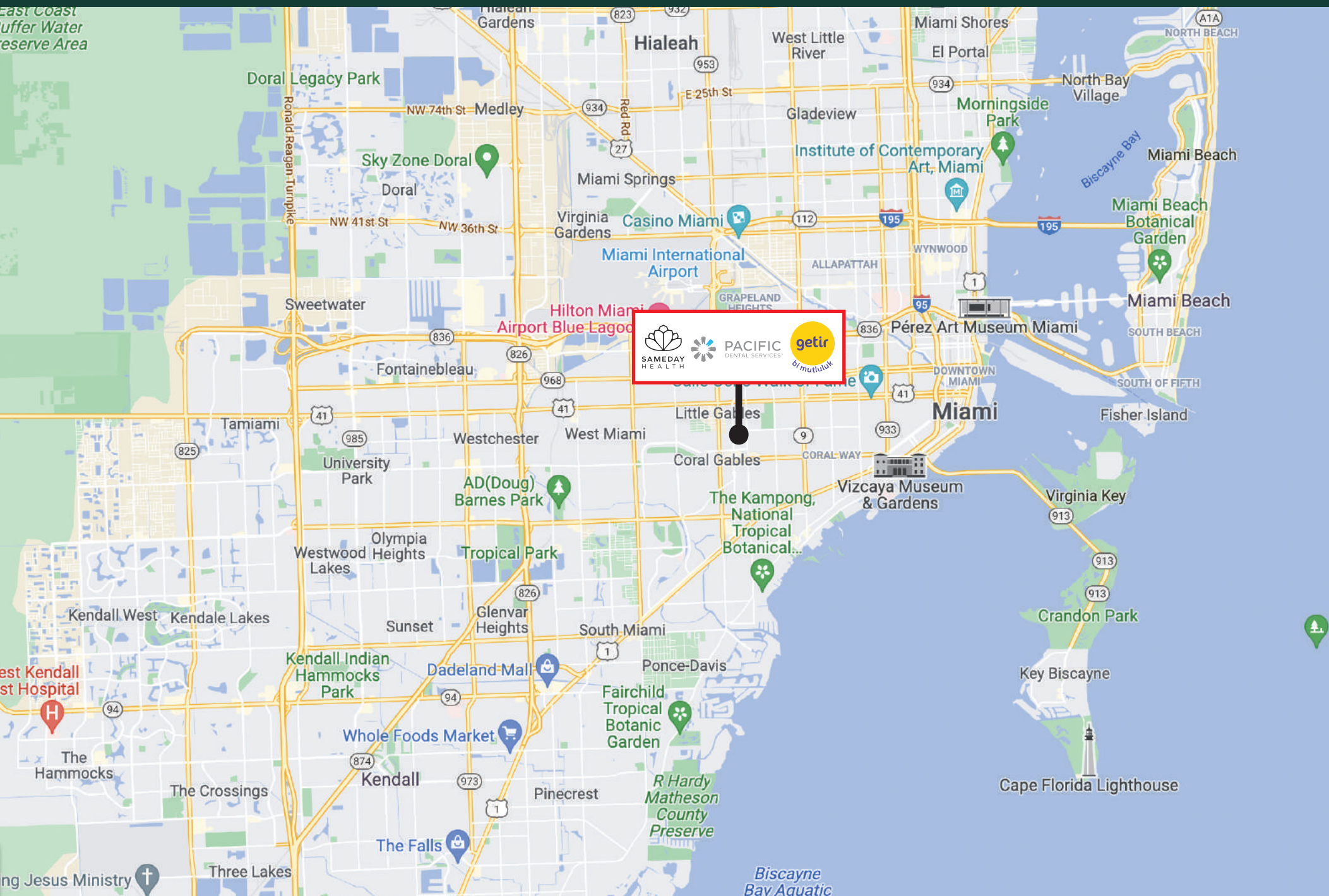
# LOCATION MAP



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



# AREA MAP



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



# MARKET OVERVIEW

## MIAMI, FLORIDA

Miami-Dade County is a gateway to Latin America and a major tourist destination in southeastern Florida, United States. It is the nation's eighth-largest metropolitan area. The City of Miami has the third-largest skyline in the U.S. with over 300 high-rises, 58 of which exceed 491 ft (150 m).

Miami is a major center and leader in finance, commerce, culture, arts, and international trade. Economically, the metro area is by far the largest urban economy in Florida and the 12th largest in the United States, with a GDP of \$344.9 billion as of 2017. In 2020, Miami was classified as a Beta + level global city by the Globalization and World Cities Research Network (GaWC). In 2019, Miami ranked seventh in the United States and 31st among global cities in business activity, human capital, information exchange, cultural experience, and political engagement. According to a 2018 UBS study of 77 world cities, the city was ranked as the third-richest in the world and the second-richest in the United States in purchasing power. Miami is one of the largest majority-minority cities in the United States. In fact, Miami is the fourth-largest majority-Hispanic city in the United States, with 70.2% of its population being Hispanic in 2020.

Greater Downtown Miami has one of the largest concentrations of international banks in the United States, and is home to numerous large national and international companies. The Health District, home to Jackson Memorial Hospital and the Leonard M. Miller School of Medicine at the University of Miami among others, is a major center for hospitals, clinics, and the biotechnology and medical research industries. Port Miami is the busiest cruise port in the world in both passenger traffic and cruise lines, and refers to itself as the "Cruise Capital of the World". Miami is also a major tourism hub for international visitors, ranking second in the country after New York City. During 2020 and 2021, South Florida has become a major destination for relocations from various parts of the nation.

Residentially, Coral Gables holds several of the wealthiest zip codes (33156, 33143, 33133, and 33146) and neighborhoods in the United States, such as Hammock Oaks, Old Cutler Bay, Gables Estates, Tahiti Beach, Snapper Creek and Lakes, Cocoplum, and Gables By The Sea. Coral Gables is the location of the University of Miami, a private university ranked in the top tier of national universities, with particular national status in the fields of business, engineering, law, marine science, medicine, communications, and music.



### ***The Miami MSA***

has a Gross Metropolitan Product Exceeding \$344.9 Billion, the 12th-Largest GDP in the U.S.



### ***44th Most Populous U.S.***

Combined Statistical Area with Over 467,000 People



### ***Miami Has The 3rd Largest***

Skyline in the U.S. with Over 300 High-Rises, 58 of which Exceed 491 Feet



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.



# DEMOGRAPHIC REPORT

ACTUAL SITE

POPULATION	1 MILE	3 MILES	5 MILES
2027 Projection	35,329	259,759	551,299
2022 Estimate	33,922	252,691	533,313
2010 Census	29,915	237,211	483,922
Percent Change 2010-2022	13.39%	6.53%	10.21%
Percent Change 2022-2027	4.15%	2.80%	3.37%
Median Age	44.72	45.07	43.00

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2022 Est. Avg. HH Income	\$107,704	\$95,664	\$94,230
2027 Projection	15,762	99,011	216,447
2022 Est. Households	15,135	96,041	208,582
2010 Census	13,329	89,358	185,240
Percent Change 2010-2022	13.55%	7.48%	12.60%
Percent Change 2022-2027	4.14%	3.09%	3.77%

The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.





Wertz Real Estate Investment Services

3138 Roosevelt Street, Suite L

Carlsbad, CA 92008

Tel: (619) 218-6427

Fax: (858) 408-1830

[www.wertzrealestate.com](http://www.wertzrealestate.com)

Listed with Florida broker

David B. Zacharia Lic. No. BK3273628

DZ Net Lease Realty, LLC license CQ1043817