



Marcus & Millichap Announces Exclusive Listing of Plaza Portfolio in Miami-Dade

Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the exclusive listing for Las Villas/Market Square and Miami Gardens Shopping Plaza in Miami-Dade County, Florida, according to Ryan Nee, first vice president and district manager of the firm's Fort Lauderdale office.

The two-property portfolio totals 198,885 of rentable square feet on a combined 18.57 acres of land. Potential buyers can purchase each property separately or together.

Las Villas/Market Square is located at 4705-4895 NW 183rd St. in Miami, Florida. The Miami Gardens Shopping Plaza property is located at the same intersection at 4500-4698 NW 183rd Street in Miami Gardens, Florida.

Kirk D. Olson and Drew A. Kristol, investment specialists in Marcus & Millichap's Fort Lauderdale office, had the exclusive listing to market both properties on behalf of the local seller, a private Miami Beach based ownership group.

"These centers offer an investor an incredibly rare opportunity to own almost 200,000 rentable square feet of retail in a very dense growing section of Miami-Dade County. Both centers have a diverse, service-based tenant roster that is located in a major intersection that has recently been widened by Florida Department of Transportation (FDOT) which will increase the daily traffic count significantly," says Drew A. Kristol, Senior Vice President of Investments.

The Las Villas/Market Square is a retail and service center anchored by Dollar General, totaling 84,543-square-foot on 7.21 acres of land imme-

diately west of Miami Gardens. The center is currently completing a major remodeling project involving a new design façade, parapet sign improvements, new canopy roof, parking lot restriping and sealcoat resurfacing, ADA revisions, new exterior LED lighting and landscaping improvements. The 93% occupied shopping center houses notable tenants, including Subway, Penate Medical Center, Trulieve, Dept. Of Health, and Nulife.

The Miami Gardens Shopping Plaza is a 114, 342-square-foot retail center anchored by the grocery chain Price Choice Supermarket, which has occupied the center since 1997 and boasts very high store sales. The center sits on 11.36 acres of land. It features multiple outparcels, including a brand new Pollo Campero (an international fast-food chain) ground leased property on the hard corner. The center is 92% occupied with current tenants, including Family Dollar, RAC Rent-A-Center, Cricket Wireless, Boost Mobile, Chen Medical and Accelerated Learning Solutions (ALS).

Both properties are undergoing renovations to increase accessibility and curb appeal, including additional parking, a new "left turn in" entrance from N.W. 47th Avenue, LED lighting, new roofing and landscaping.

The Florida Department of Transportation (FDOT) is simultaneously completing a major roadway extension project of both N.W. 183rd Street and N.W. 47th Avenue and projecting a dramatic increase in traffic flow, including the addition of dedicated bicycle lanes. According to the FDOT, construction is set to be completed in the Fall of 2021.

For more information on Marcus & Millichap property listings, visit www.marcusmillichap.com/properties.com.