

citybizlist



Marcus & Millichap's Olson-Kristol Group Arranges The Sale Of Biscayne Boulevard Retail Plaza

Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Lotus Plaza, a 12,921 square-foot retail property located in North Miami, Fla. according to Ryan Nee, regional manager of the firm's Miami office. The asset sold for \$4,350,000.

Drew A. Kristol and Kirk D. Olson, both Senior Vice President of Investments out of Marcus & Millichap's Miami office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, a private investor, was also secured and represented by Drew A. Kristol and Kirk D. Olson.

"Lotus Plaza is a rare Biscayne Boulevard retail strip with fantastic visibility and ideally configured small bays, the property was 100 percent occupied at closing. It isn't often that we see properties in this area of North Miami available for sale." stated Kristol.

Lotus Plaza is located at 15500 Biscayne Boulevard in North Miami, Florida (US1). This high desirable location is just a few miles south of the high-end municipality of Aventura, and directly across from Florida International University (FIU). The 12,921 SF neighborhood strip was built in 2004 and sits on over an acre of land with excellent visibility along Biscayne Boulevard. The strip is 100 percent occupied with a strong cross section of local businesses all with net lease structures and ideally sized small bays.

About Marcus & Millichap (NYSE: MMI)

With over 2,000 investment sales and financing professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed 8,954 transactions in 2020 with a value of approximately \$43 billion. Marcus & Millichap has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. To learn more, please visit: www.MarcusMillichap.com.