

OFFERING MEMORANDUM



1671 Alton Road
Miami Beach, FL 33139

BEACON HILL | PROPERTY GROUP

FOR SALE

1671 Alton Road
Miami Beach, FL 33139



Prime Real Estate Located in Miami Beach

Beacon Hill Property Group is pleased to offer for sale 1671 Alton Road in Miami Beach, FL. This property is 8,136 sf and is located just steps from Lincoln Road. 1671 Alton represents an opportunity for an investor to reposition and redevelop prime Miami Beach land. The rear of the building can be activated facing Lenox Rd where tenants such as Shake Shack, Rosetta Bakery, and Chotto Matte are located. There is also potential to work with the City of Miami Beach to capture additional square footage and frontage along Lenox Rd.

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4100 Salzedo Street Suite 019 Coral Gables, FL 33146 | Beaconhillpg.com

1671 ALTON ROAD - SITE OVERVIEW

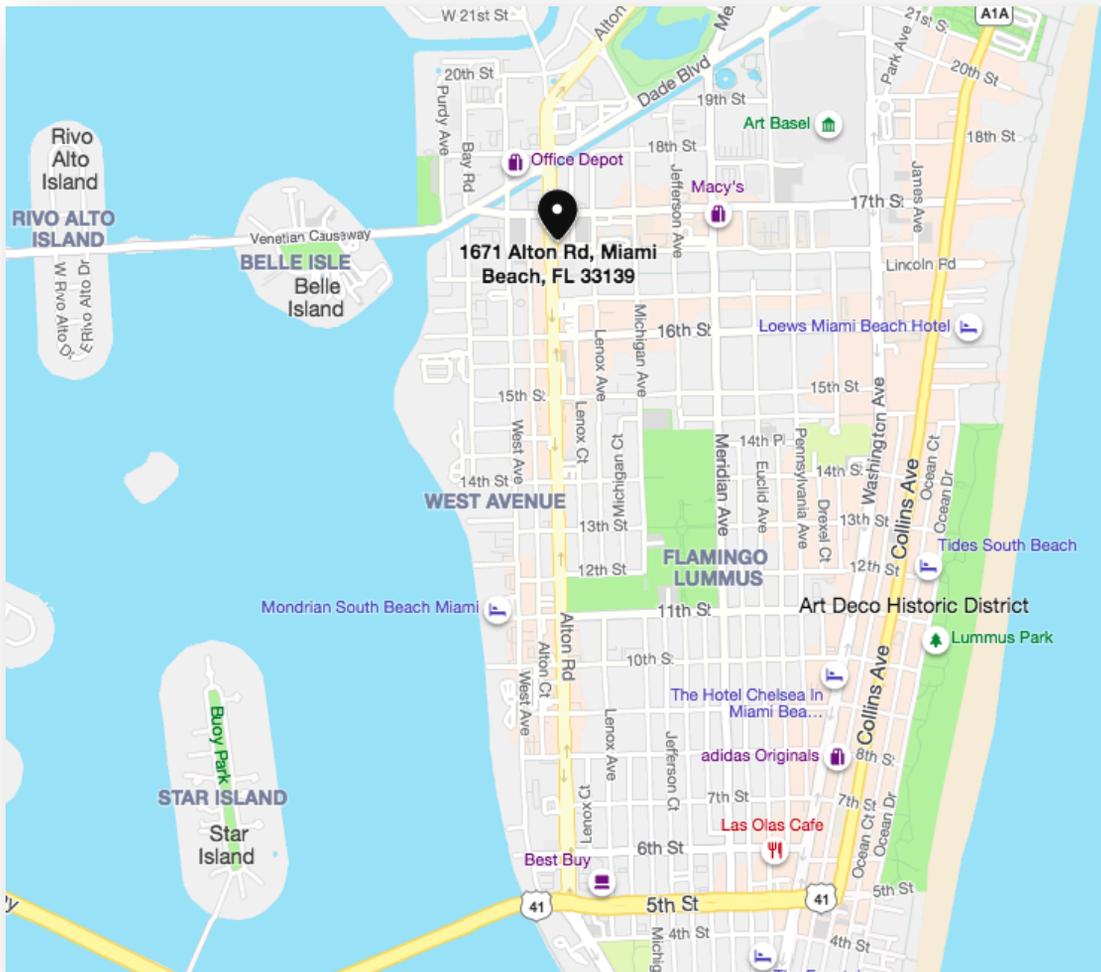
Address: 1671 Alton Road, Miami Beach, FL 33139

Lot Size: 7,500 sf

Current Built SF: 8,136 sf including a 2nd floor of +/- 1,500 sf

Zoning: CD-2

Frontage: 50 linear feet along Alton Road

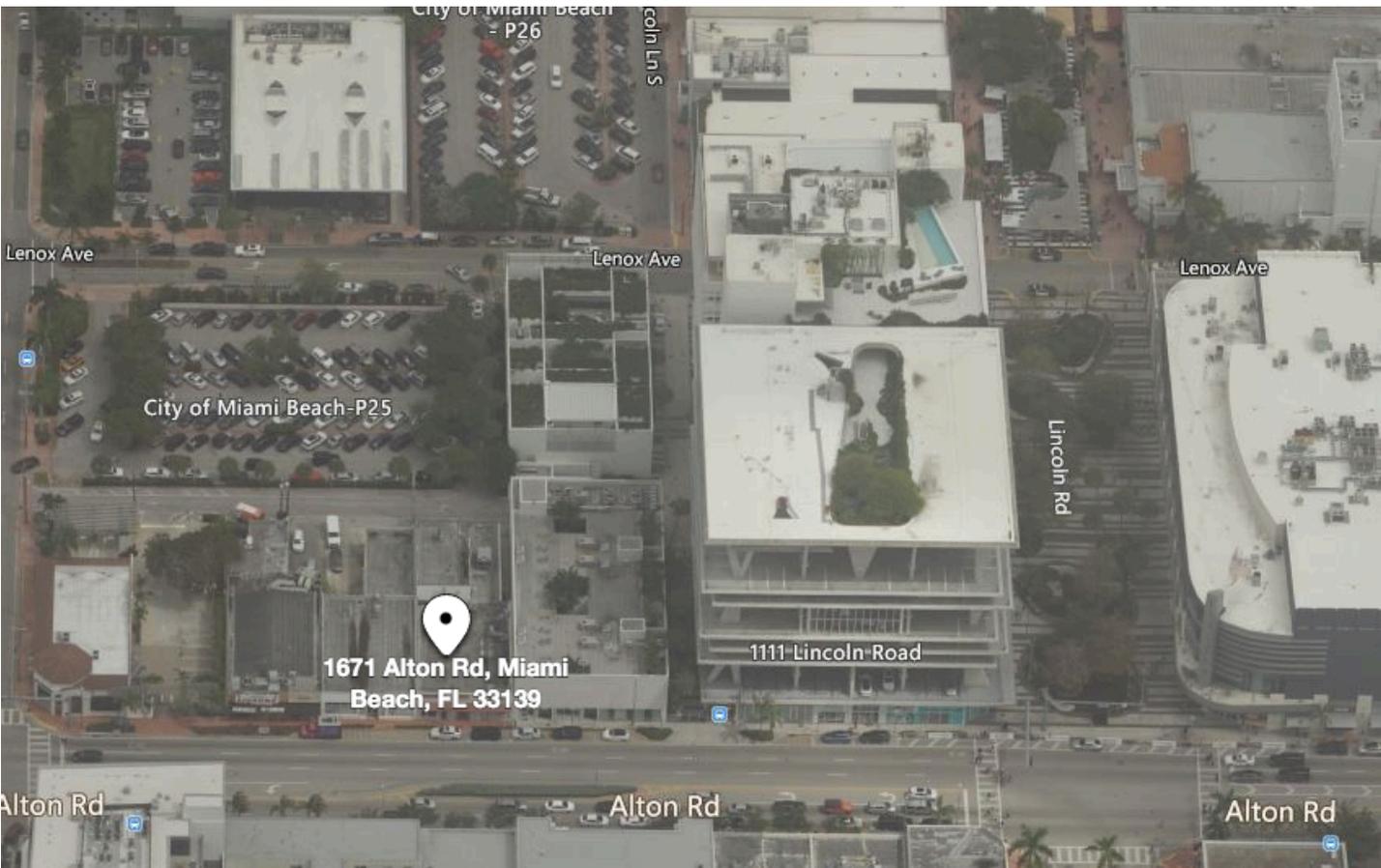


Allowable Height:

55 feet from Base Flood Elevation under current code; 75 feet if code amendment currently under consideration by City Commission is passed.

FAR:

1.5x Commercial; 2.0x with at least 25% residential



North Alton Development: North Alton is emerging from a transitional phase, with over five new developments having been completed or near completion within a 2-block radius of the Property. 1111 Lincoln expanded its footprint with new development on Lenox and the alley fronting the subject property (Rosetta Bakery and Chotto Matte), bringing activity to the rear of the target property. On the northwestern block, A Kimpton hotel (the Palomar) and a soon to be completed high-end hostel (the Variety) will deliver additional activation once stabilized. Across the street, Turnberry developed a mixed-use site with high-end residential above retail, which includes a Trader Joes that opened in 2019. A block to the SW, Russell Galbut (Crescent Heights) is redeveloping the Wells Fargo Site into 1212 Lincoln road, a high-end retail focused mixed use site with a Citizen M hotel.

Proximity to Lincoln Road: The Property is a 1-minute walk to Lincoln Rd; where over 11 million people visit annually. Rents on Lincoln RD reached over \$325 PSF in the last cycle, with the assembled block between Lenox and Michigan recently selling for over \$375M.

Infrastructure Improvements: The city also recently completed the West Avenue bridge, which connects Lincoln road to Sunset Harbor and extends pedestrian foot traffic North on Alton. The city also recently raised Alton Road to a new elevation as part of its sea level rise resiliency program and has installed new sewer lines connected to the city's pumping system.

CONTACT US

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This Offering Memorandum contains select information pertaining to **1671 Alton Road Miami Beach, FL 33139** ("Property"). It has been prepared by Beacon Hill Property Group. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Beacon Hill Property Group. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, broker, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence. By accepting this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. To release Beacon Hill Property Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property;
3. You will hold it and treat it in the strictest of confidence; and
4. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents.

Owner and Beacon Hill Property Group expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you decide to not pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Beacon Hill Property Group or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.