

# 2822

## PINE TREE DRIVE



*Keyes*

**The Alex Blanco Group**  
SERVICE BUILT ON A FOUNDATION OF EXCELLENCE

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**CONFIDENTIAL OFFERING MEMORANDUM**



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# DISCLAIMER

The Keyes Company ("Broker") and The Alex Blanco Group ("Agent") have prepared this Confidential Offering Memorandum ("Memorandum") solely for the use of prospective purchasers in evaluating the property located at 4901 SW 51st Street, Davie, FL 33314 (the "Property"). This Memorandum contains select information pertaining to the Property and is provided for informational purposes only. It is not intended to be all-inclusive or to contain all information that a prospective purchaser may desire.

All financial projections, assumptions, and statements contained herein are based on information provided by sources deemed reliable; however, The Keyes Company and the Owner make no warranty or representation as to the accuracy or completeness of such information. All information is subject to change, errors, omissions, and withdrawal without notice.

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- (a) This Memorandum and its contents are strictly confidential and shall not be reproduced or distributed without prior written consent of The Keyes Company;**
- (b) The recipient will not contact any tenants, employees, or property management staff regarding the Property without prior authorization; and**
- (c) All communications regarding the Property or any related matters shall be directed to The Keyes Company and The Alex Blanco Group.**

This Offering Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, the Property. The Owner reserves the right, at its sole discretion, to reject any or all offers and to withdraw the Property from the market at any time, without notice.



# INVESTMENT OVERVIEW

Introducing Noble Pine Tree Apartments, a fully renovated 12-unit boutique multifamily property located on prestigious Pine Tree Drive in Miami Beach, one of the city's most desirable residential corridors. The property benefits from its proximity to the beach, luxury hotels, and high-end residential neighborhoods, while offering a quiet, tree-lined setting that appeals to long-term tenants.

The Property's renovation scope, unit mix, and in-place income make it an ideal acquisition for investors seeking stable cash flow with long-term appreciation. Generating approximately \$291,000 in annual gross rental income and an estimated NOI of \$215,350, Noble Pine Tree Apartments offers a turnkey opportunity in a high-barrier-to-entry Miami Beach submarket where new multifamily supply is limited.

## Investment Highlights:

**Turnkey Boutique Multifamily Opportunity:** The Property consists of 12 fully renovated units featuring a balanced mix of studios, one-bedroom, and two-bedroom layouts. Interior upgrades include quartz countertops, premium cabinetry, modern appliances, designer lighting, and updated bathrooms, allowing for immediate ownership with minimal near-term capital requirements.

**Strong In-Place Income with Rental Upside:** Noble Pine Tree Apartments offers stabilized cash flow with meaningful upside as in-place rents remain below prevailing market levels. Investors can capture additional value through natural rent growth as leases roll, while maintaining low vacancy in a highly desirable rental market.

**Prime Pine Tree Drive Location:** Situated on one of Miami Beach's most exclusive residential corridors, the Property is surrounded by luxury homes and hotels and is within walking distance of the beach. Its central Mid-Beach location provides convenient access to South Beach, North Beach, and the greater Miami area.

**Proximity to Bayshore Park Redevelopment:** The Property is located less than one block from the newly completed \$42.8 million Bayshore Park Redevelopment, featuring expansive green space, recreational amenities, and enhanced security. This significant public investment further elevates neighborhood appeal and supports long-term tenant demand.

**High-Barrier-to-Entry Investment Market:** Strict zoning regulations, limited developable land, and strong demand for renovated multifamily assets in Miami Beach protect long-term value and support durable pricing power. The Property is well suited for a 1031 exchange buyer or long-term investor seeking stable income and appreciation.

The information contained herein has been obtained from sources believed to be reliable; however, The Keyes Company and The Alex Blanco Group make no representations or warranties as to its accuracy. All information is subject to errors, omissions, or changes without notice. Prospective buyers should conduct their own due diligence and verify all details independently.



# MARKET OVERVIEW

## Miami Beach Market Overview

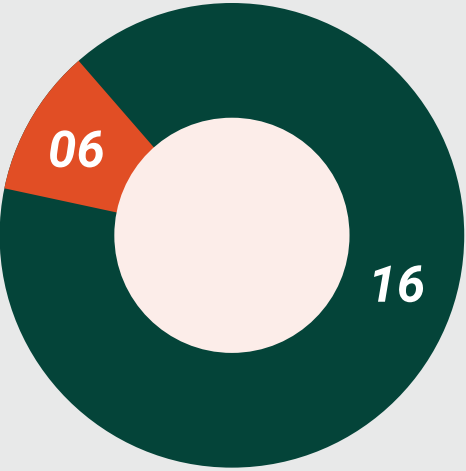
Miami Beach is one of the most globally recognized and supply-constrained real estate markets in the United States, driven by tourism, international investment, finance, and a highly desirable coastal lifestyle. Its strategic position within the greater Miami metropolitan area attracts a diverse tenant base supported by strong population growth, high-income demographics, and consistent demand for rental housing. Miami Beach benefits from direct access to major employment hubs, cultural institutions, and world-class amenities, while its proximity to PortMiami, Miami International Airport, and regional transit corridors enhances overall connectivity. Favorable tax policies, international capital inflows, and limited developable land continue to support strong multifamily fundamentals. Despite broader economic cycles, Miami Beach has demonstrated long-term resilience, with rental demand consistently outpacing available supply. Strict zoning regulations, historic preservation requirements, and neighborhood density controls significantly restrict new multifamily development, creating durable pricing power for well-located assets. As a result, stabilized multifamily properties in prime locations such as Pine Tree Drive remain highly sought after by both domestic and international investors seeking income stability and long-term appreciation.

## Industrial Market Overview as of Q1 2024

The Mid-Beach submarket has emerged as one of Miami Beach's most desirable residential areas, offering a balance of neighborhood character, walkability, and proximity to major lifestyle amenities. Pine Tree Drive is a premier residential corridor known for its tree-lined streets, luxury estates, and boutique multifamily properties, attracting long-term tenants seeking a quieter alternative to South Beach. Multifamily inventory in Mid-Beach is largely comprised of low-density, boutique buildings with limited new construction, reinforcing strong occupancy and rent growth. Continued public investment, including the recently completed \$42.8 million Bayshore Park Redevelopment, has further enhanced the area's livability through expanded green space, recreational amenities, and improved infrastructure. Demand remains supported by professionals, seasonal residents, and lifestyle-driven renters, while rising replacement costs and land scarcity continue to pressure rental rates upward. Properties such as 2822 Pine Tree Drive, offering renovated units, strong in-place income, and proximity to the beach and Bayshore Park, represent a rare opportunity to acquire a stabilized multifamily asset in a high-demand, supply-constrained Miami Beach submarket.



## FORTUNE 500 PRESENCE



- Miami-Dade County
- Rest of Florida

06 out of the 22 Fortune 500 companies in Miami-Dade County are in South Florida.

## UNEMPLOYMENT RATE 3.1%

Miami-Dade County unemployment rate of approximately 3.1% as of mid-2025.



## CNBC'S TOP STATES FOR BUSINESS FOR 2025



# NO. 3

Florida overall rank (2025): No. 3 in the U.S. (top-ranked Economy category).

## MIAMI BEACH MARKET POPULATION



# 6.4M

Miami Metro population (Miami-Dade, Broward, and Palm Beach Counties)

## TRANSPORTATION & ACCESSIBILITY



Excellent highway connectivity for business operations



## 3 OUT OF TOP 5 LARGEST COUNTIES ARE IN SOUTH FLORIDA







## PROPERTY INFORMATION

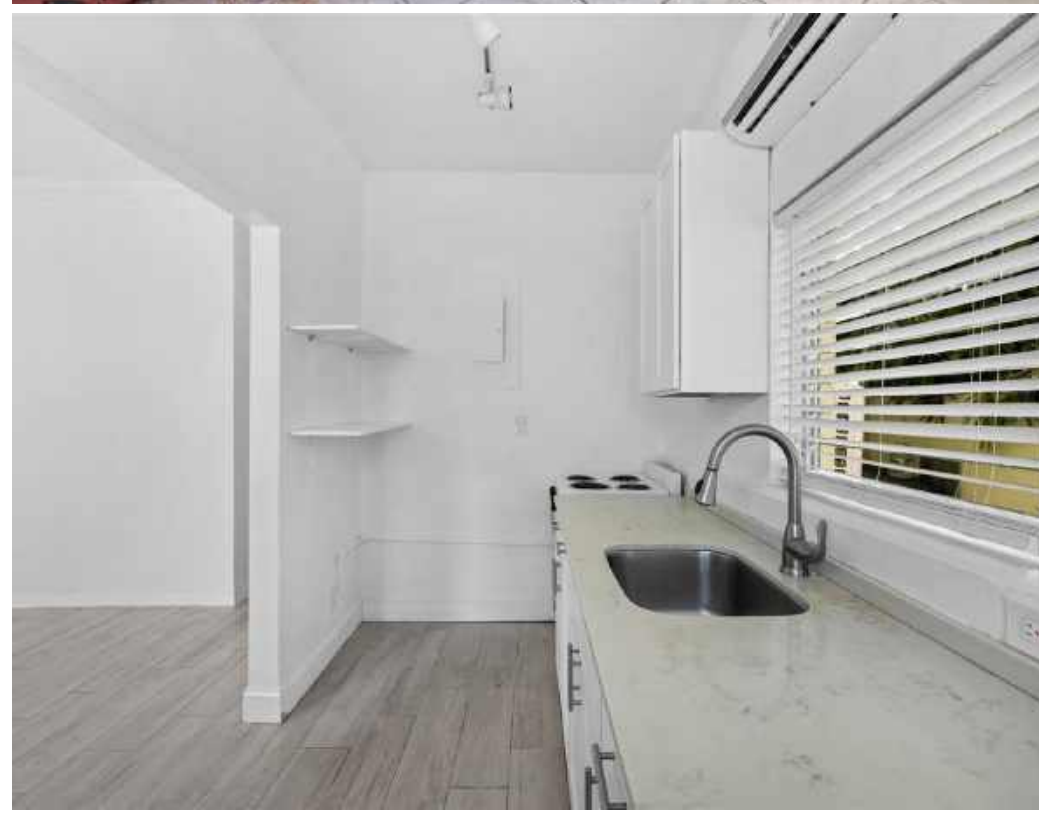
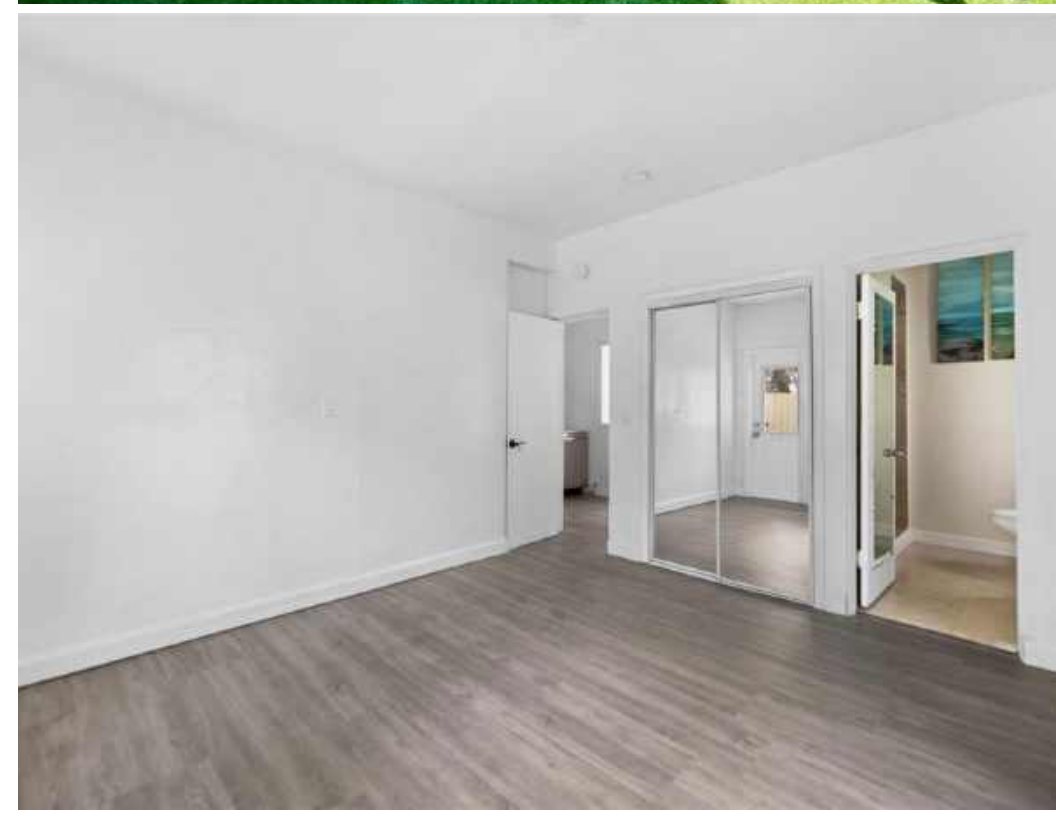
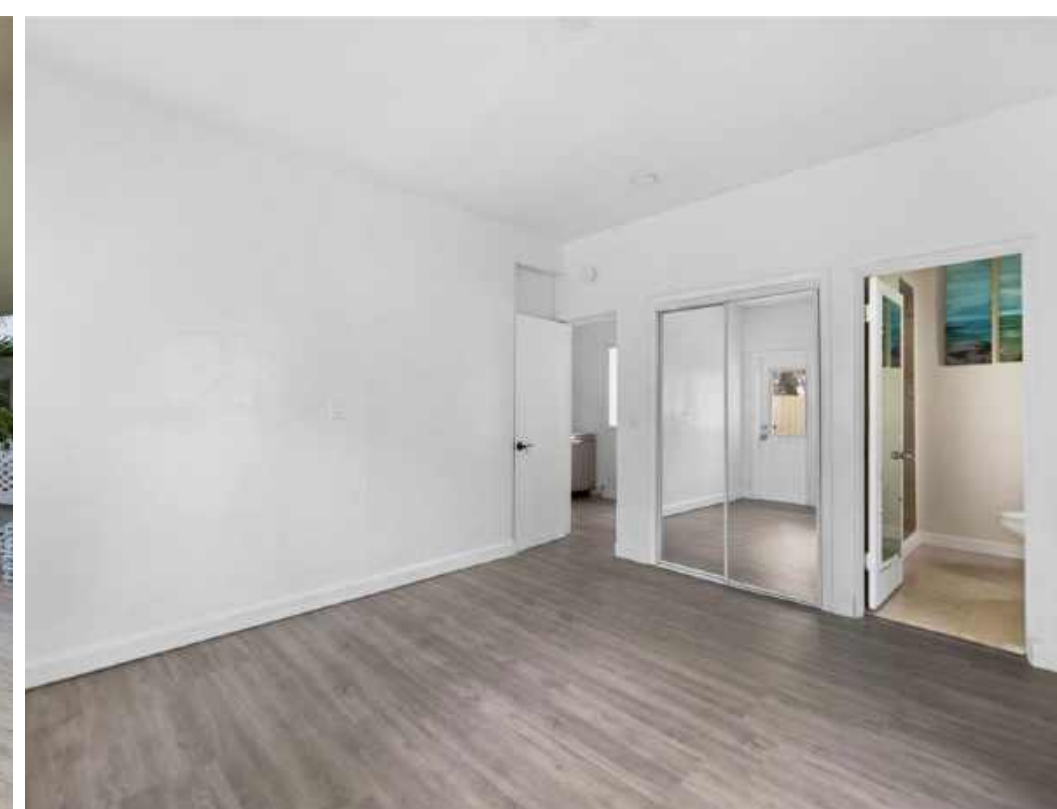
<b>Year Built</b>	1956 (Fully Renovated)
<b>Buildings</b>	One (1) multifamily structure
<b>Gross Site Area</b>	8,580 SF (±)
<b>Zoning</b>	RM-1 / Multifamily Residential (Miami Beach)
<b>Primary Use</b>	Boutique Multifamily Apartment Building
<b>Unit Count</b>	Twelve (12) total units
<b>Unit Mix</b>	Six (6) Studios · Five (5) One-Bedroom Units · One (1) Two-Bedroom Unit
<b>Interior Finishes</b>	Quartz countertops, premium cabinetry, modern appliances, upgraded bathrooms, designer lighting
<b>Laundry</b>	In-unit washer/dryers in most units
<b>Outdoor Areas</b>	Landscaped courtyard with shaded seating, hammocks, and café-style tables
<b>Utilities</b>	Separately metered electric; owner-paid water/sewer
<b>Parking</b>	On-site parking available (street and surface)
<b>Occupancy</b>	Fully leased / Stabilized
<b>Property Condition</b>	Fully renovated concrete block construction with minimal deferred maintenance
<b>Vacancy</b>	None (100% occupied)



## DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	33,500	215,000	495,000
Median Age	41	40	39
Projected Median Age (2028)	43	42	41
Population Growth (2023–2028)	+6%	+7%	+8%
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Median Household Income	\$92,500	\$86,000	\$78,400
Projected 2028 Median Income	\$118,300	\$109,700	\$98,600
Income Growth (2023–2028)	+28%	+27%	+26%
Average Persons per HH	2.1	2.2	2.3
EMPLOYMENT	1 MILE	3 MILES	5 MILES
Total Employees	28,500	190,000	420,000





# RENT ROLL

Unit	Lease	Start date	End date	Beds / Baths	Size (sq. ft.)	Rent
1	TENANT			1/1	500.00	\$2,200.00
1A	TENANT	2024-11-01	2025-10-31	1/1	650.00	\$1,700.00
1B	TENANT	2025-08-01	2025-12-31	1/1	500.00	\$1,600.00
2	TENANT	2024-09-01		2/1	900.00	\$3,500.00
3	TENANT	2023-10-01		S/1	625.00	\$2,200.00
4	TENANT	2022-04-01		1/1	625.00	\$2,200.00
4A	TENANT	2024-07-01	2026-06-30	1/1	460.00	\$2,000.00
5	TENANT			1/1	625.00	\$2,100.00
6	TENANT	2024-11-01	2025-11-01	1/1	625.00	\$2,000.00
7	TENANT	2025-10-01	2026-09-30	1/1	500.00	\$1,700.00
7A	TENANT	2025-10-15	2026-10-15	1/1	350.00	\$1,400.00
8	TENANT	2025-09-01	2026-08-31	1/1	350.00	\$1,650.00
<b>Total 12 Units</b>						<b>\$24,250.00</b>

# OPERATING SUMMARY

<b>Total Annual Revenue</b>	<b>\$291,000</b>
<b>Operating Expenses</b>	
Property Taxes	<b>\$40,000</b>
Property Insurance	\$21,000
Maintenance / Lawn	\$2,250
Utilities	\$11,400
<b>Total Operating Expenses</b>	<b>\$74,650</b>
<b>Net Operating Income (NOI)</b>	<b>\$215,350</b>
<b>Capitalization Rate</b>	<b>5.7%</b>



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