

SANCTUARY

AT DORAL

RETAIL OFFERING MEMORANDUM

9420 – 9430 NW 41st Street, Doral, FL 33178

\$1,080,640

NET OPERATING INCOME

75 Months

WEIGHTED AVG. LEASE TERM

\$40.22/SF

AVERAGE BASE RENT

26,419 SF

GROSS LEASABLE AREA

PROPERTY PHOTOS



Aerial View — 9420-9430 NW 41st Street | NW 41st St AADT: 48,000



INVESTMENT HIGHLIGHTS



Strong In-Place NOI

\$1.08M NOI from two credit-worthy tenants across 26,419 SF of prime retail in one of South Florida's fastest-growing submarkets.



Long-Term Leases with Built-In Growth

Weighted average lease term of 75 months. City Food Hall: 3% annual escalations with 3 × 5-year renewals. Seabra Foods: 3.5% biennial with 4 × 5-year options.



New City Food Hall Lease Executed

Brand-new NNN lease with City Food Hall Doral, LLC commencing Feb 2026. \$40.00/SF base rent, 3% annual increases, \$77K cash guaranty.



Proven Grocery Anchor

Seabra Foods generated ~\$2.63M in 2025 store sales (~\$203/SF). Healthy ~27% occupancy cost ratio supports long-term tenancy.



Explosive Doral Growth

70,000 population with 9,000+ new residential units planned. Oasis at Doral (630 units) being built just 0.2 miles away. 226-unit luxury apartment building on-site.



100% NNN Lease Structure

Both tenants responsible for their pro-rata share of taxes, insurance, and CAM. Minimal landlord management with predictable income.

PROPERTY OVERVIEW

Address	9420-9430 NW 41st Street, Doral, FL 33178
Property Type	Retail Condominiums (2 Units)
Total GLA	26,419 SF
Year Built	2023
Occupancy	100%
Number of Tenants	2
Parcel IDs	35-3028-034-0020 / 35-3028-034-0030
Lease Structure	NNN (Triple Net)
Total NOI	\$1,080,640
WALT	75 Months
Traffic Count	NW 41st St AADT: 48,000



\$1,080,640

NOI



75 MO.

WEIGHTED AVG. LEASE TERM



\$40.22

AVERAGE RENT / SF



100%

OCCUPIED



RENT ROLL

TENANT	SUITE	GLA (SF)	RENT COMM.	LEASE END	WALT	RENT /SF	2025 BASE RENT	INCREASES	CAM /SF	2025 CAM	OPTIONS
CITY FOOD HALL	9420	13,483	2/1/26	1/31/31	59 mo	\$40.00	\$539,320	3% Annual	\$12.00	\$161,796	(3) 5-yr
SEABRA FOODS	9430	12,936	10/10/23	10/31/33	92 mo	\$40.45	\$523,320	3.5% Biennial	\$12.00	\$155,232	(4) 5-yr
TOTALS		26,419			75 mo	\$40.22	\$1,080,640		\$12.00	\$317,028	

\$1,080,640

NOI

75 Months

WALT

\$40.22

AVG. RENT / SF

FINANCIAL ANALYSIS & ASKING PRICE

NOI BUILD-UP — NNN STRUCTURE

GROSS SCHEDULED INCOME	ANNUAL
City Food Hall — Base Rent (NNN)	\$539,320
Seabra Foods — Base Rent (NNN)	\$523,320
Seabra Foods — Parking	\$18,000
TOTAL GROSS INCOME	\$1,080,640
NET OPERATING INCOME (NOI)	\$1,080,640
OPERATING EXPENSES (TENANT RESPONSIBILITY)	2024/2025
Property Tax — Food Hall ¹	\$68,119
Property Tax — Seabra Foods ¹	\$67,902
Insurance — Food Hall ²	\$125,822
Insurance — Seabra Foods ²	\$33,849
Association — Both Units ³	\$21,336
TOTAL TENANT-PAID EXPENSES	\$317,028
NNN CAM REIMBURSEMENTS	ANNUAL
City Food Hall — \$12.00/SF × 13,483 SF	\$161,796
Seabra Foods — \$12.00/SF × 12,936 SF	\$155,232
TOTAL CAM RECOVERIES	\$317,028

NNN leases: taxes, insurance & association are 100% tenant responsibility — do not reduce NOI.
¹ 2025 tax bills ² 2024 owner P&L (Shoma Bazaar & Seabra sheets) ³ 2024 actual (\$10,668/unit)

ASKING PRICE

\$16,900,000

SIXTEEN MILLION NINE HUNDRED THOUSAND DOLLARS

6.39%

CAP RATE

\$640/SF

PRICE PER SF

\$1,080,640

NET OPERATING INCOME

75 Months

WEIGHTED AVG. LEASE TERM

METRIC	VALUE
GLA	26,419 SF
Occupancy	100%
Number of Tenants	2
Year Built	2023
Lease Structure	NNN (Triple Net)
Average Base Rent	\$40.22/SF

TENANT PROFILE: CITY FOOD HALL



LEASE SUMMARY

Tenant Entity	City Food Hall Doral, LLC
Suite / GLA	9420 (Unit 3) / 13,483 SF
Lease Term	Feb 2026 – Jan 2031 (5 Years)
Base Rent (Yr 1)	\$40.00/SF (\$539,320/yr)
Escalations	3% Annual
CAM / OpEx	\$12.00/SF NNN
Security / Guaranty	\$64,067 deposit + \$77,000 cash
Renewal Options	3 × 5-Year at FMV (3–6% cap)
Condition	AS-IS, no TI allowance

BASE RENT SCHEDULE

YEAR	RENT PSF	MONTHLY	ANNUAL
1	\$40.00	\$44,943	\$539,320
2	\$41.20	\$46,292	\$555,500
3	\$42.44	\$47,680	\$572,165
4	\$43.71	\$49,111	\$589,330
5	\$45.02	\$50,584	\$607,009

Permitted Use: Food hall with multiple F&B vendors | Parking: Included in base rent | Assignment: Landlord consent required

TENANT PROFILE: SEABRA FOODS



LEASE SUMMARY

Tenant Entity	Seabra Foods XVI, Inc.
Suite / GLA	9430 (Retail 2) / 12,936 SF
Lease Term	Oct 2023 - Oct 2033 (10 Years)
WALT	92 Months
Current Rent	\$40.45/SF (\$523,320/yr)
Escalations	3.5% Every 2 Years
CAM	\$12.00/SF NNN (\$155,232/yr)
Parking	\$18,000/yr
Security Deposit	\$56,546 (Refundable)
Renewal Options	4 x 5-Year

2025 STORE SALES

\$2.63M

Total Sales

~\$203/SF

Sales PSF

~26%

Occ. Cost

Top: Grocery \$730K, Fresh Cooked \$378K, Butcher \$371K, Dairy \$212K, Produce \$198K, Frozen \$186K, Bakery \$118K, Liquor \$98K

THIRD AMENDMENT (AUG 2025)

Adds 15 parking spaces at \$100/mo each (\$18K/yr). Landlord may cancel with 60 days notice. Rent escalates with base rent.

DORAL MARKET OVERVIEW & DEMOGRAPHICS

WHY DORAL

Doral is a vibrant city just west of Miami, known for its strategic location near Miami International Airport, thriving business environment, and upscale residential communities.

The city is experiencing explosive growth, with 9,000+ new residential units planned or under construction. Oasis at Doral — a mixed-use project 0.2 miles from the property — will add 630 residential units and 185,000 SF of retail. 226 luxury apartment units sit directly behind the retail, creating a built-in customer base.

70,000

2024 DORAL POPULATION

9,000+

NEW RESIDENTIAL UNITS
PLANNED / UNDER CONSTRUCTION

RADIUS	1 MILE	3 MILE	5 MILE
2024 Population	13,300	121,700	374,000
2029 Projected	13,200	122,200	362,900
Households (2024)	4,700	42,500	125,800
Avg. HH Income	\$106,000	\$85,400	\$72,800

AREA HIGHLIGHTS & NEARBY DEVELOPMENTS

OASIS AT DORAL

0.2 mi

Apollo Cos. mixed-use: 18 acres, 630 multi-family units (40% workforce housing), 185K SF retail, 110K SF office.

DORAL CENTRAL PARK

1.7 mi

78-acre park with amphitheater, skatepark, kayak launch, and 80K SF community center opening 2025.

TRUMP NATIONAL DORAL

1.3 mi

Luxury golf resort attracting global visitors, contributing to tourism and the local economy.

DOLPHIN MALL & MIAMI INT'L MALL

2.6-3.4 mi

Major regional retail destinations. Combined with CityPlace Doral, they form a massive retail corridor.

ADJACENT RESIDENTIAL: SANCTUARY DORAL APARTMENTS

NOTE: The residential component is NOT part of this offering. Included for context only.

226 LUXURY APARTMENTS ON-SITE

Sanctuary Doral is a 226-unit, 6-story luxury apartment community directly behind the retail condominiums. Developed by Shoma Group (2020), now managed by Avanti Residential, on 7.3 acres at 9400 NW 41st Street.

The 226 households are a built-in, high-income customer base. The apartments' marketing promotes the ground-floor retail — citing "City Food Hall dining hall with 12+ vendors and 2 bars, plus Seabra Foods" as a resident amenity.

Rents range \$2,700–\$4,100/month, indicating an upwardly mobile professional demographic and valuable daily foot traffic for retail tenants.

CURRENT APARTMENT RENTS

UNIT TYPE	SIZE (SF)	RENT RANGE
1 Bed / 1 Bath	750 – 769	\$2,719 – \$2,771
2 Bed / 2 Bath	1,082 – 1,150	\$3,166 – \$3,216
3 Bed / 2 Bath	1,368 – 1,402	\$3,717 – \$4,100

Source: Avanti Residential (Feb. 2026)

226

LUXURY UNITS

6

STORIES

7.3 AC

TOTAL SITE

RESIDENT AMENITIES

- Infinity pool with private cabanas
- Clubhouse with spa, sauna & steam room
- Indoor/outdoor fitness center
- Business center & conference room
- Dog park with pet spa
- On-site soccer field & putting green
- EV charging stations
- On-site bike path & bike storage
- Outdoor gaming area with TVs
- Playground, reading park & yoga lawn

IN-UNIT: Keyless entry, quartz countertops, Italian cabinetry, in-unit W/D, private balconies, rain showers

LISTING AGENTS

SANCTUARY AT DORAL | RETAIL OFFERING MEMORANDUM

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