

CONFIDENTIAL OFFERING MEMORANDUM

*MIXED-USE RETAIL / OFFICE
AND DEVELOPMENT
OPPORTUNITY*

55TH ST STATION

5400 - 5640 NE 4TH CT

MIAMI, FL 33137

GRIDLINE
PROPERTIES



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Executive Summary

Gridline Properties is pleased to present an exceptional and rare investment opportunity in the heart of Miami's Upper East Side—a curated mixed-use portfolio that blends retail, office, restaurant, and future development potential. Carefully assembled by the seller over many years, the portfolio spans 2.76 acres and embodies a campus-like atmosphere, offering a highly walkable, charming, and vibrant environment that makes it one of the area's most special destinations.

Currently 98% occupied, the portfolio is home to a diverse and carefully selected mix of tenants, making it a turnkey cash-flowing asset while also providing a highly strategic value-add and redevelopment opportunity in one of Miami's most sought-after neighborhoods.

KEY INVESTMENT HIGHLIGHTS



PRIME INVESTMENT

Rare, high-quality portfolio in a top Miami location.



GROWTH POTENTIAL

2.76-acre site with redevelopment and expansion opportunities.



STRONG TENANT MIX

Thriving restaurants, boutique retail, and creative offices.



WALKABLE & VIBRANT

A dynamic setting that attracts tenants and visitors.



MARKET STRENGTH

Located in Miami's fast-growing Upper East Side.



Property Highlights

ADDRESS	5400-5640 NE 4th Ct Miami, FL 33137
TYPE	Mixed-Use Retail, Office, and Development Opportunity
BUILDING SIZE	38,148 SF
LOT SIZE	120,243 SF 2.76 Acres
YEAR BUILT	1940-1982
YEAR RENOVATED	1996-2022
OCCUPANCY	98%
TENANT MIX	Restaurant, Retail, and Office
ZONING	T6-8-O T6-8-O (subject to MiMo Historic District Zoning Overlay)
SUB-MARKET	Miami's Upper East Side

Development Highlights

ADDRESS	5640 NE 4th Ct
ZONING	T6-8-O
MAX BUILT AREA ALLOWED	125,995 SF
MAX LOT COVERAGE	80%
RESIDENTIAL DENSITY	85 Units
MAX HEIGHT - STORIES	8
HISTORIC DESIGNATION	None



Investment Summary

5400 - 5582 NE 4TH CT	
Address	5400-5582 NE 4th Ct
Lot Size	96,668 SF 2.21 Acres
Total Building Area	38,148 SF
Zoning	T6-8-O (MiMO)
Occupancy	98%
Blended Rental Rate (NNN)	\$32.14
NOI	\$1,225,869
CAP Rate	6.04%
Asking Price	\$20,000,000
\$/PSF of Building	\$524
\$/PSF of Land	\$166

5640 NE 4TH CT	
Address	5640 NE 4th Ct
Lot Size	23,575 SF
Total Building Area	-
Zoning	T6-8-O (non-historic)
Residential Density	85
Max Height	8-12 stories
Asking Price	\$5,000,000
\$/PSF of Land	\$212
\$/Per Unit	\$58,824

TDR PROGRAM	
Tradeable Development Rights (TDRs)	793,000 SF
Tradeable Development Density (TDDs)	243
Asking Price	\$5,000,000
\$/TDRs*	\$4 PSF
\$/TDDs*	\$7,500 per Unit

5400-5640 NE 4TH CT	
Address	5400-5640 NE 4th Ct
Total Lot Size	120,243 SF 2.76 Acres
Total Building Size	38,148
Total Price	\$30,000,000

* The availability, transferability, and use of these rights are subject to all applicable zoning, municipal regulations, and approval processes. Potential buyers are advised to conduct their own due diligence and consult with legal and zoning professionals to verify the feasibility of utilizing or transferring any TDRs or TDDs. The Seller and Broker make no representations or warranties regarding the entitlement, value, or future use of these rights.



Location Overview

Nestled in the heart of Miami's Upper East Side, this portfolio sits in one of the city's most vibrant and rapidly growing neighborhoods. Known for its signature mix of historic charm, modern development, and artistic culture, the Upper East Side has become a highly sought-after destination for businesses, residents, and visitors alike.

This rare opportunity places investors at the center of one of Miami's most desirable and evolving neighborhoods, where culture, commerce, and community converge to create an exceptional environment for long-term growth.

Financial Analysis

5400 - 5582 NE 4TH CT	
Building Size (SF)	37,172
Lot Size (SF)	96,668
Number of Folios	3
Zoning	T6-8-O
Price	\$20,000,000
Closing Costs (1.5%)	\$300,000
Total Acquisition Price	\$20,300,000
PSF Building	\$538
PSF Land	\$207

ANNUAL OPERATING INCOME					2025	2026	2027	2028	2029	2030	2031	2032
BUILDING	FORMAT		AREA (SF)	PSF	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8
5582	NNN		7,900	\$43	\$337,161	\$351,684	\$362,916	\$375,435	\$391,506	\$404,186	\$415,736	\$426,792
5580-5556	NNN		19,736	\$35	\$696,407	\$717,583	\$739,406	\$761,896	\$785,073	\$810,141	\$835,648	\$861,098
5400	Mod.Gross	(NOI)	8,762	\$22	\$192,328	\$214,019	\$232,203	\$244,980	\$257,903	\$270,184	\$281,800	\$293,904
			36,398		\$1,225,896	\$1,283,286	\$1,334,525	\$1,382,311	\$1,434,482	\$1,484,512	\$1,533,184	\$1,581,794

PROJECTED ANNUAL OPERATING EXPENSES			2025	2026	2027	2028	2029	2030	2031	2032
TENANT		PSF	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8
Taxes		1.80%	\$360,000	\$370,800	\$381,924	\$393,382	\$405,183	\$417,339	\$429,859	\$442,755
Insurance		\$3.00	\$90,995	\$93,725	\$96,537	\$99,433	\$102,416	\$105,488	\$108,653	\$111,912
Maintenance		\$1.00	\$37,172	\$38,287	\$39,436	\$40,619	\$41,837	\$43,093	\$44,385	\$45,717
Management		5%	\$61,295	\$64,164	\$66,726	\$69,116	\$71,724	\$74,226	\$76,659	\$79,090
Total		\$15	\$549,462	\$566,976	\$584,623	\$602,549	\$621,160	\$640,145	\$659,556	\$679,474

Net Operating Income	\$33	\$1,225,896	\$1,283,286	\$1,334,525	\$1,382,311	\$1,434,482	\$1,484,512	\$1,533,184	\$1,581,794
CAP RATE	6.04%	6.32%	6.57%	6.81%	7.07%	7.31%	7.55%	7.79%	

Rent Roll

5400 NE 4TH CT															
TENANT	SUITE	SPACE TYPE	AREA (SF)	%SF	LEASE START DATE	LEASE EXPIRATION	ANNUAL BASE RENT	MONTHLY RENT	\$/PSF	LEASE TYPE	BASE YEAR	ANNUAL INCREASES	SECURITY DEPOSIT	OPTION(S)	NOTES
Deeta Jones & Associates	1 & 2B	Office	2,074	29.35%	07/13/2024	12/07/2026	\$89,182.00	\$7,431.83	\$43.00	Mod. Gross	2023	4% or CPI	\$15,310	One, 12-mos renewal	LL holds last mos rent & Option at LL discretion
Arenas Casting, LLC	3A	Office	718	10.16%	06/14/2021	13/06/2026	\$29,203.20	\$2,433.60	\$40.67	Mod. Gross	2020	4%	\$2,250	N/A	LL holds last mos rent
Vino Nueva Fine & Rare Wines	2A & 2C	Office	539	7.63%	05/28/2021	27/05/2025	\$19,235.16	\$1,602.93	\$35.69	Mod. Gross	2020	4%	\$1,425	TT is on their option term	LL holds last mos rent
Berko Production	4D	Office	666	9.43%	03/1/2025	28/02/2026	\$34,632.00	\$2,886.00	\$52.00	Gross	N/A	4% or CPI	\$2,200	One, 12-mos renewal	LL holds last mos rent
Native CG, LLC	4C-2	Office	401	5.68%	02/24/2023	23/02/2025	\$22,937.28	\$1,911.44	\$57.20	Mod. Gross	2022	4%	\$1,937	One, 12-mos renewal	LL holds last mos rent
Stoneworks of USA, Inc,	4C1	Office	303	4.29%	04/19/2022	18/04/2026	\$14,419.80	\$1,201.65	\$47.59	Mod. Gross	2021	4%	\$1,111	TT is on their option term	LL holds last mos rent
Stoneworks of USA, Inc,	4E	Office	148	2.09%	03/1/2023	30/04/2026	\$8,112.00	\$676.00	\$54.81	Mod. Gross	2022	4%	\$650	TT is on their option term	LL holds last mos rent
The Pilates Place Miami, LLC	4A	Studio	893	12.64%	05/12/2015	30/04/2026	\$39,478.08	\$3,289.84	\$44.21	Mod. Gross	2013	4%	\$2,500	One, 36-mos renewal	Option shall be at LL discretion
Mark's Classics	2D	Studio	782	11.07%											
Mark's Classics	4B	Office	542	7.67%											
Totals			7,066				\$257,200.00	\$21,433.29	\$36.08				\$27,383		

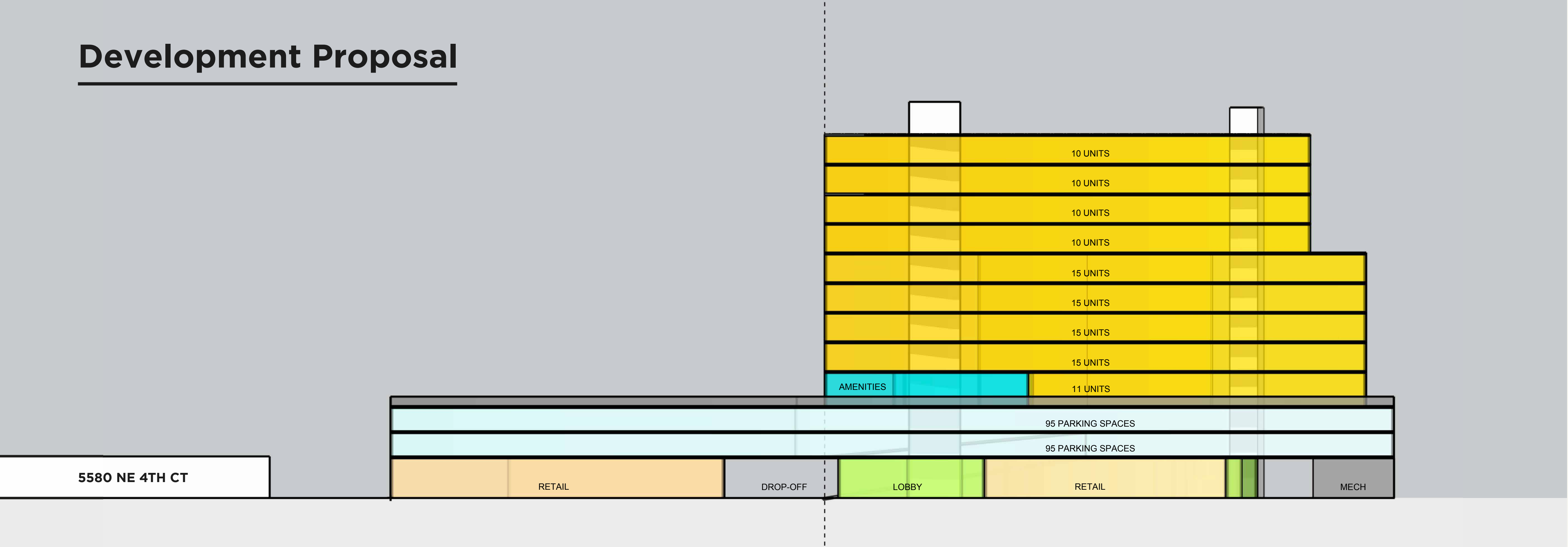
5556 NE 4TH CT																
TENANT	SUITE	SPACE TYPE	AREA (SF)	%SF	LEASE START DATE	LEASE EXPIRATION	ANNUAL BASE RENT	MONTHLY RENT	\$/PSF	LEASE TYPE	BASE YEAR	ANNUAL INCREASES	SECURITY DEPOSIT	OPTION(S)	PERCENTAGE RENT	NOTES
55th Street Restaurant, LLC	1A & 1B	Restaurant	9,641	*	12/18/2018	12/31/2028	\$284,109	\$23,675.75	\$29.47	NNN	N/A	3% or CPI	\$25,000	One, 60-mos renewal	7% of gross sales above \$4.5MM	Limited Guaranty by 50 Eggs

Rent Roll

5580 NE 4TH CT														
TENANT	SUITE	SPACE TYPE	AREA (SF)	%SF	LEASE START DATE	LEASE EXPIRATION	ANNUAL BASE RENT	MONTHLY RENT	\$/PSF	LEASE TYPE	ANNUAL INCREASES	SECURITY DEPOSIT	OPTION(S)	NOTES
ALA Gymnastics	5B and 6	Retail	4,917	49%	03/14/2022	03/14/2027	\$131,677.20	\$10,973.10	\$26.78	NNN	3%	\$25,000	2X 5 Yr. Options - 3% annual increments	\$16,325.51 are held by the landlord towards credit of the last months rent
The Consignment Bar	4A	Retail	1,004	10%	10/5/2022	MTM	\$49,920.00	\$4,160.00	\$49.72	NNN	4%	\$3,000		
Atelier by Milton Tabares	3	Retail	650	6%	11/12/2021	01/8/2025	\$34,424.04	\$2,868.67	\$52.96	NNN	3%	\$6,600	1 X 3 Yr. Option - 3% annual increments	\$3,689 are held by the landlord towards credit of the last months rent
Unella	2A	Retail	513	5%	04/20/2022	05/31/2027	\$27,787.92	\$2,315.66	\$54.17	NNN	4%	\$4,167	1 X 3 Yr. Option - 4% annual increments	
Flora Miami	4B - 5A	Retail	3,035	30%	05/6/2022	05/5/2032	\$106,224.96	\$8,852.08	\$35.00	NNN	3%	\$23,268	2X 5 Yr. Options - 3% annual increments	
			10,119				\$350,034.12	\$29,169.51						

5582 NE 4TH CT														
TENANT	SUITE	SPACE TYPE	AREA (SF)	%SF	LEASE START DATE	LEASE EXPIRATION	ANNUAL BASE RENT	MONTHLY RENT	\$/PSF	LEASE TYPE	ANNUAL INCREASES	SECURITY DEPOSIT	OPTION(S)	NOTES
SB Skin Inc	8	Office	369	6%	11/1/2024	10/31/2026	\$18,081.00	\$1,506.75	\$49.00	NNN	4%	\$4,175	1 X 2 Yr. Option - 4% increments	Landlord holds the last month \$2,150.37
London Achievement Process	5	Office	1,680	25%	02/28/2023	02/28/2026	\$53,575.20	\$4,464.60	\$31.89	NNN	3%	\$10,000	Tenant is on its option term	
Okwonko Care Pediatrics	6C	Office	376	6%	06/17/2022	09/16/2025	\$19,109.02	\$1,592.42	\$50.84	NNN	4%	\$1,472	1 X 3 Yr. Option - 4% increments	Landlord holds the last month \$1,592.42
Redrock Real Estate	6	Office	984	15%	06/1/2024	05/31/2027	\$44,280.00	\$3,690.00	\$45.00	NNN	4%	\$10,380	1 X 2 Yr. Option - 4% increments	
Vinonueva Fine & Rare Wines	3	Retail	633	10%	06/1/2021	05/31/2025	\$29,901.60	\$2,491.80	\$47.24	NNN	4%	\$2,215	Tenant is on its option term	Landlord Holds \$2,303.81 to credit on the last mo. rent
Half Moon Empanadas	10 Formerly 7A	Office	695	10%	11/13/2018	09/30/2025	\$69,643.68	\$5,803.64	\$100.25	NNN	4%	\$2,650	Tenant is on its option term	Tenant Paid last month in advance - How much was paid?
Vacant		F&B	1,888	28%			\$94,400.00	\$94,400.00	\$50.00	NNN				Proforma
Total			6,625				\$328,990.50	\$113,949.21	\$49.66			\$30,892		

Development Proposal



SUMMARY:

RETAIL	12,039 SF
TOTAL BUILDABLE AREA	119,720 SF
STORIES	12
DENSITY	111 UNITS

PROGRAM DETAILS:

PODIUM - 3 STORIES
 37,110 GSF/FLR X 3 = 111,330 GSF
 RETAIL - APPROX. 12,039 LSF

TOWER - LEVEL 4
 13,850 GSF FLOOR PLATE
 8,688 LSF
 11 UNITS/FLR @ 790 SF AVG.
 3,056 SF INTERIOR AMENITIES
 11 UNITS TOTAL
 TOTAL = 111 UNITS

TOWER - LEVELS 5 - 8
 13,853 GSF FLOOR PLATE
 11,857 LSF
 15 UNITS/FLR @ 791 SF AVG.
 4 RESIDENTIAL LEVELS
 60 UNITS TOTAL

TOWER - LEVELS 9 - 12
 9,728 GSF FLOOR PLATE
 8,148 LSF/FLR
 10 UNITS/FLR @ 815 SF AVG.
 4 RESIDENTIAL LEVELS
 40 UNITS TOTAL

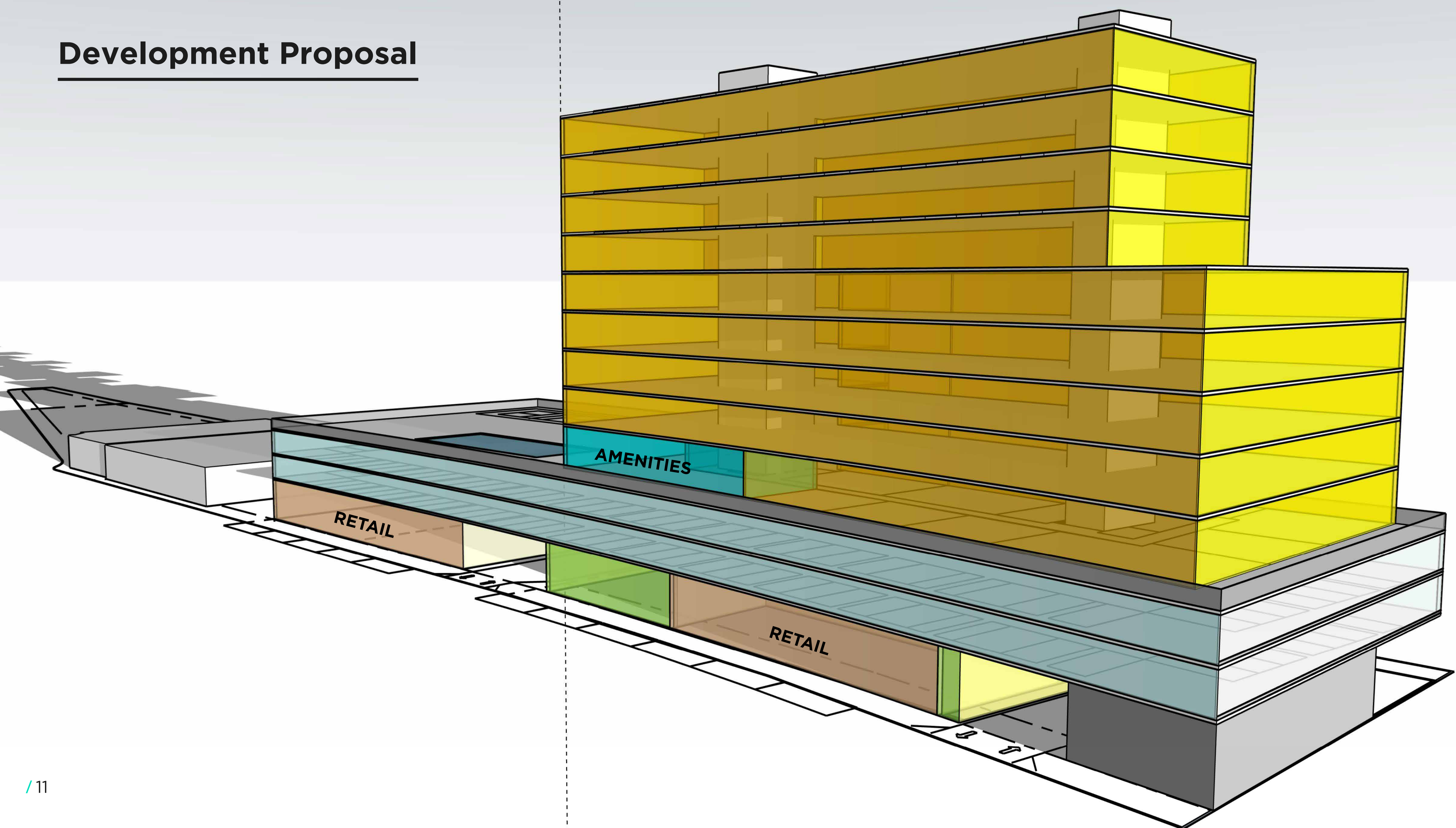
RETAIL PARKING REQ. = 36 SPACES
 29 SPACES PROVIDED ON GRND FLR

RESI. PARKING REQ. = 178 SPACES
 TOTAL PARKING REQ. = 214 SPACES

PARKING - LEVELS 1, 2 + 3
 215 PARKING SPACES PROVIDED

TOTAL = 111 UNITS

Development Proposal



Comparable Transactions

LEASE COMPS						
ADDRESS	TYPE	SIZE (SF)	LEASE RATE PSF	SIGNED DATE	TERM	TYPE OF LEASE
8230 NE 2nd Ave	Lifestyle	1,250	\$41.60	Quarter 1 2023	5 Years	NNN
8228 NE 2nd Ave	Lifestyle	1,250	\$43.00	Quarter 1 2023	5 Years	NNN
5700 Biscayne Blvd	Lifestyle	8,900	\$56.00	Quarter 2, 2023	5 Years	NNN
4730 NE 2nd Ave	Office	1,925	\$59.00	Quarter 2, 2023	5 Years	NNN
7541 Biscayne Blvd	Retail	2,509	\$48.00	Quarter 1, 2024	10 years	NNN
8210 NE 2nd Ave	Retail	862	\$41.00	Quarter 2, 2024	5 Years	NNN
8224 NE 2nd Ave	Office	502	\$58.98	Quarter 3, 2024	3 Year	NNN
8301 NE 2nd Ave	F&B	800	\$63.00	Quarter 4, 2023	5 Years	NNN
5555 Biscayne Blvd	Office	2,650	\$60.00	Quarter 1, 2025	5 Years	Mod Gross

Comparable Transactions

SALE COMPS							
ADDRESS	DATE SOLD	AREA	LOT SIZE	PRICE	PSF	TYPE	ZONING
3800 NE Miami Ct	May - 2024	23,645	13,503	\$14,250,000	\$603	Retail	T6-12-O
7005 Biscayne Blvd	August - 2024	2,775	9,119	\$2,395,000	\$863	Retail/Commercial	MiMo Historic Overlay
4810 NE 2nd Ave	January - 2024	2,296	5,700	\$1,600,000	\$697	Retail/Commercial	T4-O
3801 Biscayne Blvd / 455 NE 38th St	March - 2024	51,992	59,678	\$33,800,000	\$650	Retail/Commercial	T6-12-R and T4-R
4715 NW 2nd Ave	June - 2024	3,000	17,100	\$2,850,000	\$950	Retail/Commercial	T4-L
201 NE 82 Street & 8200 NE 2nd Ave	June - 2022	31,968	81,224	\$18,150,000	\$568	Retail/Commercial	T6-8-O
7200 Biscayne Blvd	March - 2023	6,701	14,250	\$4,730,000	\$706	Retail/Commercial	MiMo Historic Overlay
					Average	\$719	
					Median	\$697	

Interior Images









Exterior Images



CHICA

A CELEBRATION OF LATIN FLAVORS

CHICA
PARKING ONLY
→





5



FLORA
Plant Kitchen

FLORA Plant Kitchen is a plant-based eatery located at 1234 Main St, Suite 101, Miami, FL 33131. We offer a variety of delicious, healthy, and sustainable plant-based dishes. Visit our website at www.floraplantkitchen.com or scan the QR code to learn more.





LORA

Menu board with various items and prices listed.

Menu board with a QR code and the name "LORA" at the bottom.

Menu board with a QR code and the name "LORA" at the bottom.





FLORA
Plant Kitchen

FLORA



SBSKIN

8

8



5582

5582





North View



Northeast View



Aventura

Surfside

North Beach

Shore Crest

North Bay Village

Upper East Side

MiMo

Morningside

BISCAYNE BLVD

brightline

54TH STREET

East View

Biscayne Bay

Morningside Park

The Boulevard

BISCAYNE BLVD



South View



Downtown

Brickell

Port of Miami

Miami Beach

Edgewater

Wynwood

Miami Design District

Bay Point

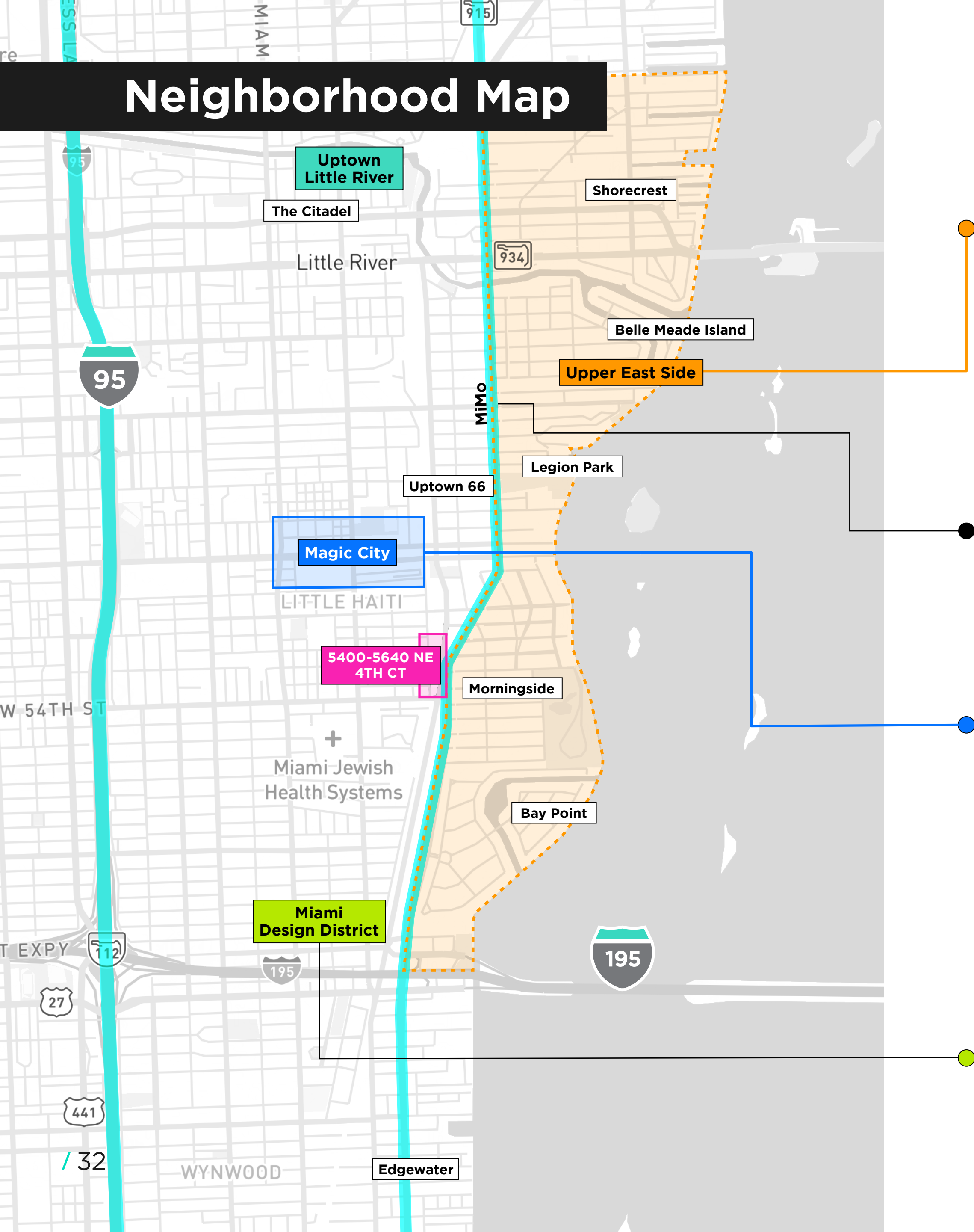
Morningside

Little River

Aventura

MiMo

Neighborhood Map

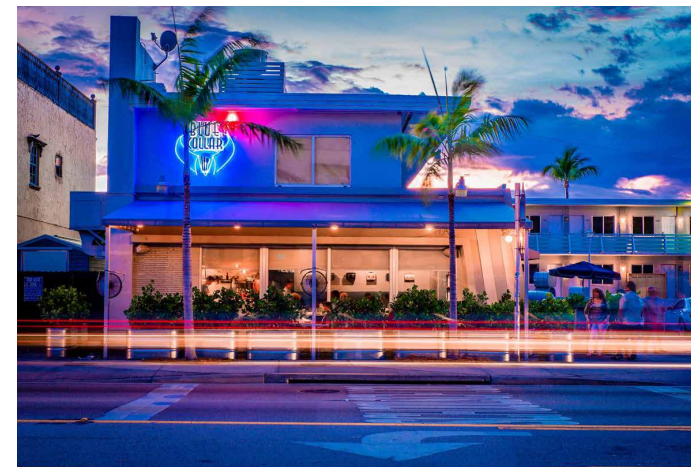


UPPER EAST SIDE



Miami's Upper East Side is a rapidly evolving submarket known for its blend of historic charm, waterfront appeal, and emerging commercial vibrancy. Anchored by the MiMo District, the area has seen significant investment and redevelopment, attracting a mix of young professionals, creative entrepreneurs, and high-net-worth residents. With rising property values and a growing demand for boutique hospitality, experiential retail, and wellness-focused businesses, the neighborhood has become a hub for upscale dining, specialty retail, and curated commercial spaces. Proximity to Downtown Miami, Wynwood, and the Design District enhances its appeal, while limited commercial supply and increasing tenant interest position the Upper East Side as a prime market for long-term real estate appreciation.

MIMO DISTRICT



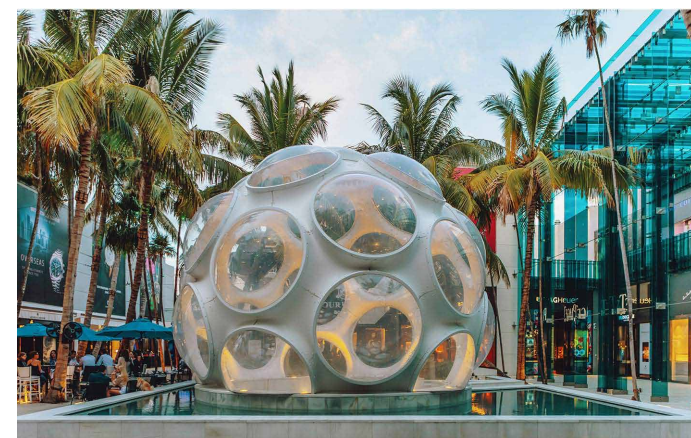
The **MiMo District** (short for Miami Modern) is a historic and architecturally significant area along Biscayne Boulevard, spanning from 50th Street to 77th Street in Miami's Upper East Side. Known for its mid-century modern architecture, the district flourished in the 1950s and 1960s as a hub for stylish motels, restaurants, and entertainment venues.

MAGIC CITY



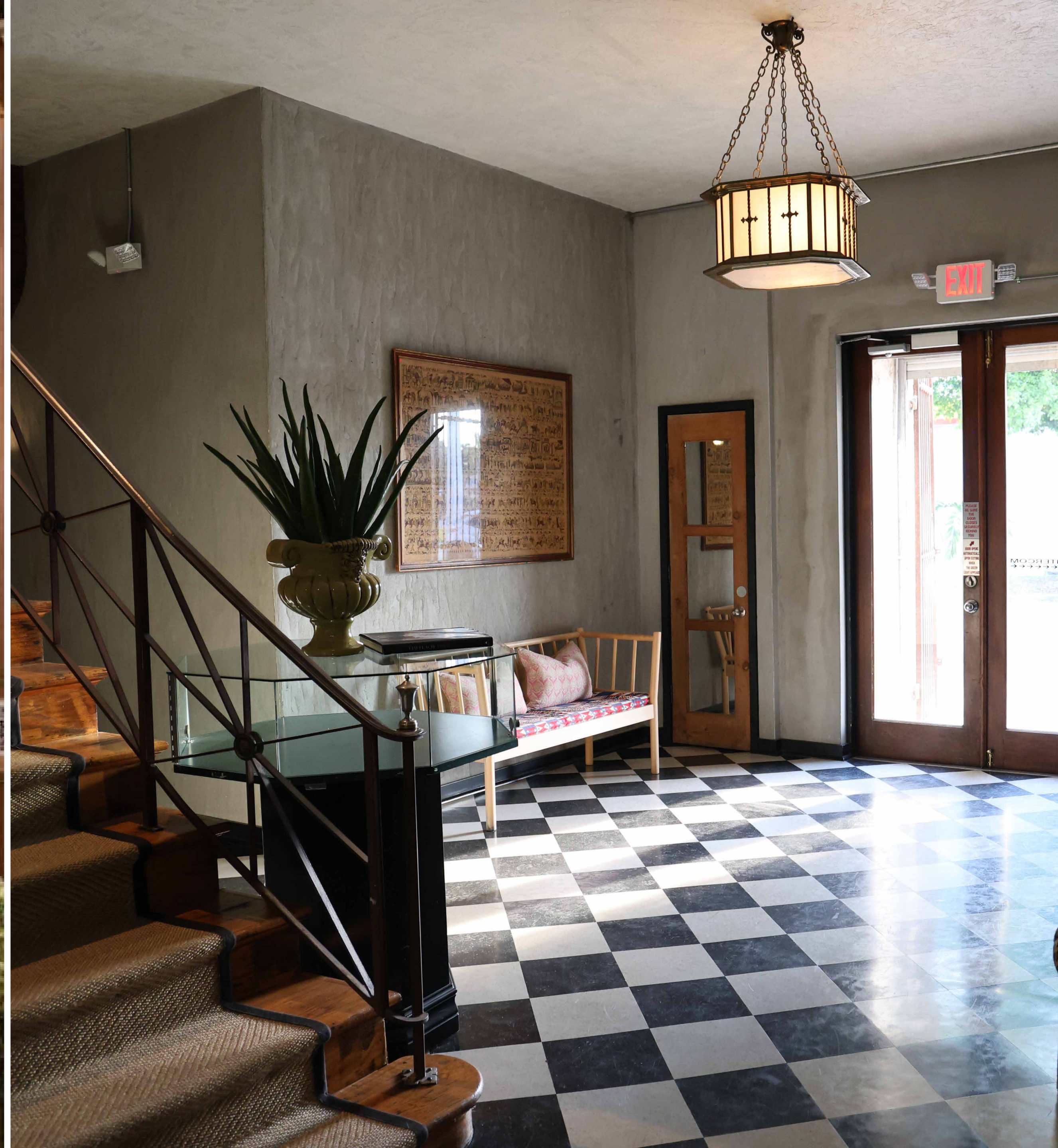
One of the most unique aspects of the **Magic City Innovation District** - Little Haiti® is how it has been designed as a master planned community with the future in mind. Instead of simply creating a single new property, the District lays out a plan for long-term growth across multiple verticals. This not only attracts new interest from local residents, but also national and global businesses, cultural icons, start-ups and entrepreneurs, and others who will soon become leaders in their industries.

MIAMI DESIGN DISTRICT



Spanning 18 square blocks north of the Wynwood neighborhood, this lively shopping and arts district is a treasure trove of high-end, luxury fashion shops, edgy galleries, Instagrammable public art and trendy restaurants.

The brainchild of visionary developer and art collector Craig Robins, the Miami Design District has grown into a sophisticated and inviting international destination for art and design.



GRIDLINE PROPERTIES

5400 - 5640 NE 4TH CT

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Procuring broker shall only be entitled to a commission, calculated in accordance with the rates approved by our principal only if such procuring broker executes a brokerage agreement acceptable to us and our principal and the conditions as set forth in the brokerage agreement are fully and unconditionally satisfied. Although all information furnished regarding property for sale, rental, or financing is from sources deemed reliable, such information has not been verified and no express representation is made nor is any to be implied as to the accuracy thereof and it is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by our principal.