

OFFERING MEMORANDUM

FOR SALE

8865

S DIXIE HWY, PINECREST, FL 33156



11,595 SF FREESTANDING RETAIL
Situated **DIRECTLY ON US-1**

LOCATED IN ONE OF MIAMI'S MOST AFFLUENT NEIGHBORHOODS

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Intended solely for your own limited use to determine whether you wish to express any further interest in the Property. This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Property and has been prepared by Colliers International Florida, LLC, primarily from information supplied by the Owner.

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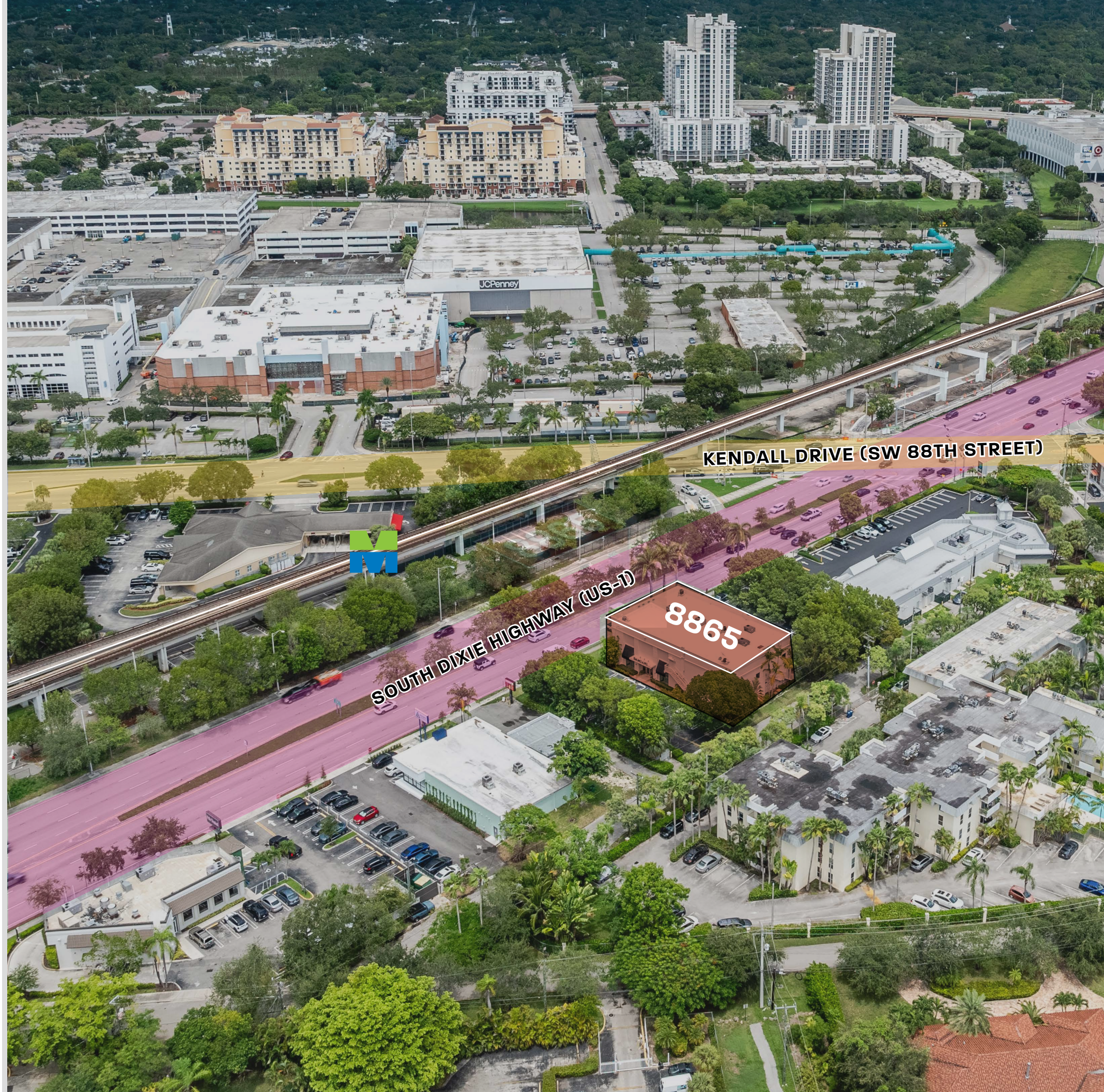
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EXECUTIVE SUMMARY

As exclusive Listing Broker, Colliers International is pleased to present the Offering Memorandum for the exclusive sale of the property located at **8865 S. Dixie Highway, Pinecrest, Florida 33156** ("The Property"), a **±11,595 SF single tenant building** on US-1 and off the Kendall Drive (SW 88th Street) intersection.

This Property provides an opportunity for an investor or end user to acquire a fully leased property at below market rent with a lease that expires on 12/31/2025. An investor or end user can capitalize on an opportunity to acquire a prominent and recognizable building with great access and ample surface parking (45 spaces) in one of the busiest retail corridors in Miami.

Address	8865 S. DIXIE HIGHWAY
City	PINECREST
State, Zip	FLORIDA 33156
Folio	20-5002-005-0080
Price	\$11,000,000 (\$948.68 PSF)
GLA	11,595 SF
Parking	45 SURFACE SPACES
Frontage	200'
Tenancy	SINGLE TENANT
% Leased	100%
Parcel Size	25,510 SF (0.59 ACRES)
Year Built	2002



PROPERTY OVERVIEW

Located along one of Miami's most dynamic and high-traffic commercial corridors, 8865 S Dixie Highway offers exceptional visibility and accessibility. This 11,595 SF prime freestanding retail property sits within close proximity to key retail destinations, major roadways, and affluent residential neighborhoods, positioning it as an ideal spot for retailers seeking a prominent presence in a thriving market.

The property benefits from unmatched exposure, making it a cornerstone in a bustling area filled with national retailers, dining options, and service providers. The daily flow of both vehicular and foot traffic ensures a consistent stream of potential customers.

HIGHLIGHTS

- Great visibility on US-1 just off of Kendall Drive (SW 88th Street) near Dadeland Mall
- Daily Traffic Counts of 48,000 VPD on US-1 and 40,000 VPD on Kendall Drive
- Modern & prominent two-story building with 14' ground ceilings and 14.6' second floor ceiling heights
- 45 surface parking spaces with a back road alley allowing for great accessibility
- The Village of Pinecrest is one of the most affluent suburbs in the state of Florida
- In-place rent and expiring term provide an investor or end user an ideal opportunity to capitalize on the opportunity



LOCATION

+2M SF OF OFFICE

DOWNTOWN
DWN
TWN
DELAWARE

FOGO DE CHÃO
BRAZILIAN STEAKHOUSE

SUSHI
west elm

CREMA

Panera BREAD

CARROT EXPRESS

DADELAND MALL
A SIMON MALL

Apple GUCCI

NORTH ITALIA CVL CHE 105
PERUVIAN CUISINE BY JUAN CHIPICO

ZARA DICK'S
Clothing & Sporting Goods

Saks Fifth Avenue

PALMETTO EXPRESSWAY (101,500 VPD)

KENDALL DRIVE (40,000 VPD)

S DIXIE HIGHWAY (48,000 VPD)



DIGED

BrandsMart USA

OLD NAVY

five BELOW

The Container Store

FAS

SUSHI SAKE

COLD STONE
CREAMERY



GOODYEAR

Pollo Tropical

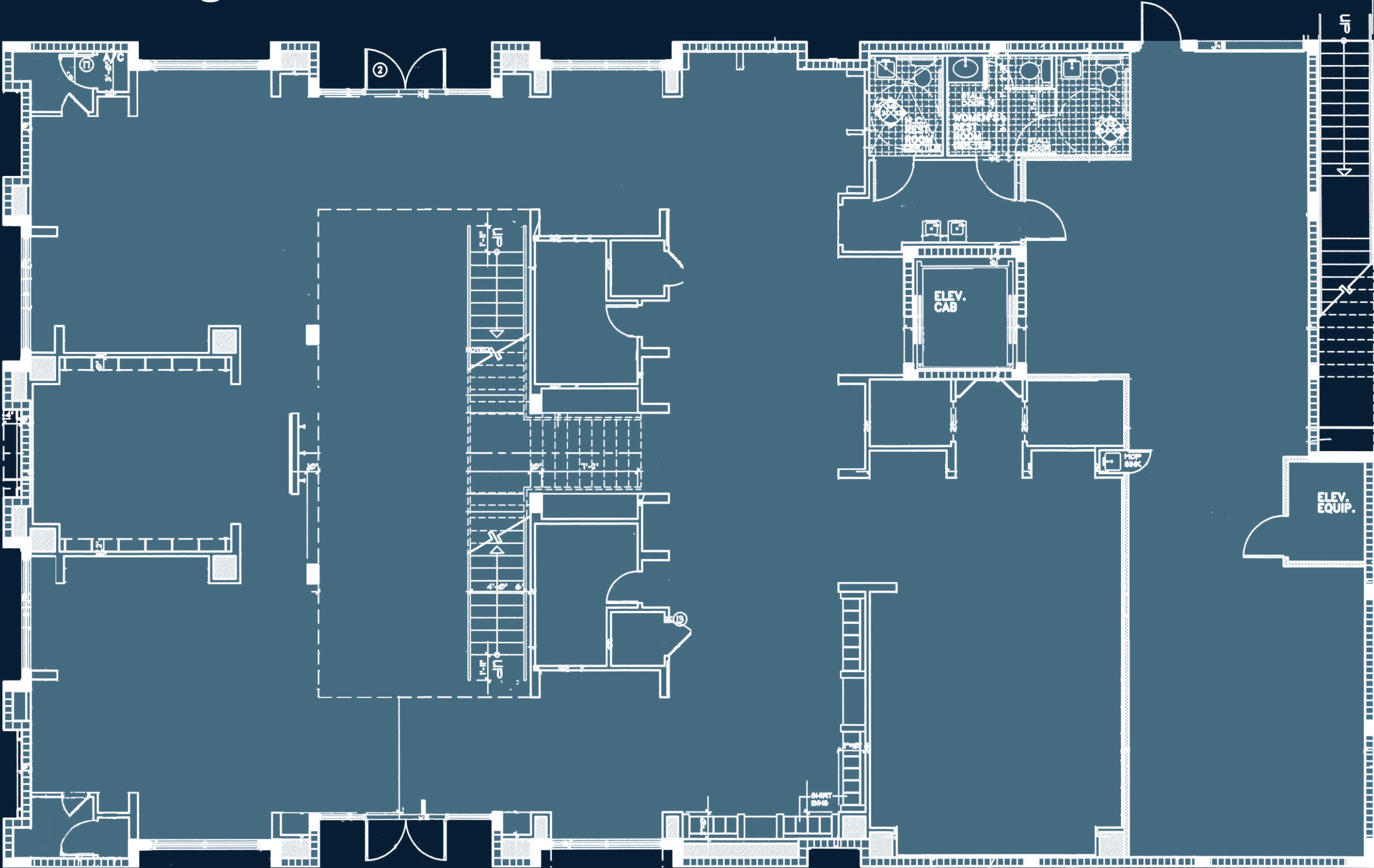


MATTRESS
FIRM

AT&T

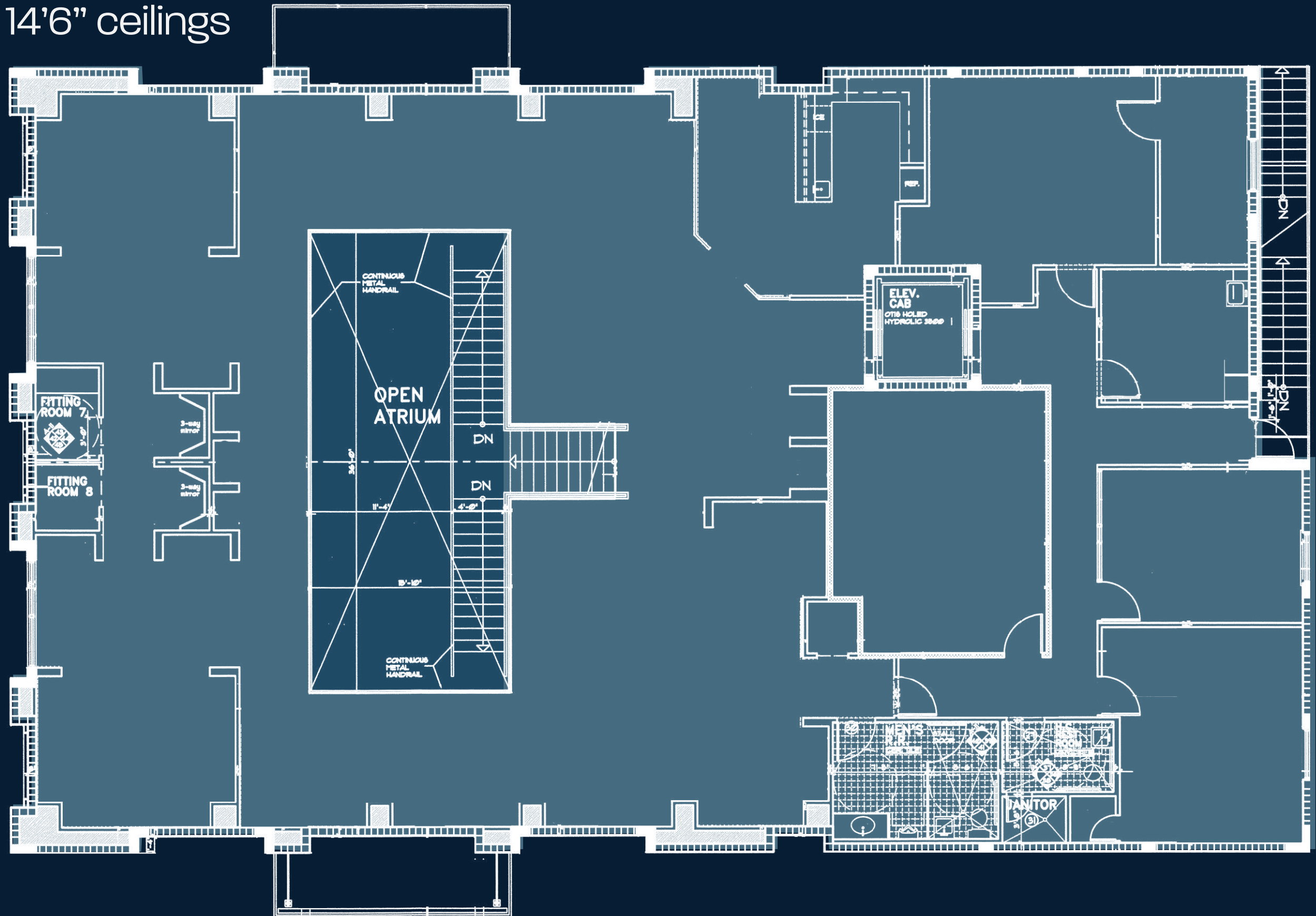
GROUND FLOOR

±6,495 SF - 14' ceilings



SECOND FLOOR

±5,100 SF - 14'6" ceilings



PROPERTY PHOTOS



PROPERTY AERIALS

NORTH VIEW



PROPERTY AERIALS

SOUTH VIEW



PROPERTY AERIALS

EAST VIEW



PROPERTY AERIALS

WEST VIEW



MARKET DRIVERS



BAPTIST HEALTH'S SOUTH MIAMI HOSPITAL

South Miami Hospital, currently licensed for 453 beds, enjoys an excellent reputation for quality care in many areas, including a labor and delivery department, neonatal intensive care services, help for infants and children with developmental delays and disabilities, robotic surgery, weight-loss surgery, burn care, comprehensive cancer program, cardiovascular services, and a wide range of outpatient services. In addition, South Miami Hospital was awarded by US News & World Report with high performing medals in Heart Failure and Lung Cancer Surgery in its 2018-2019 ranking of America's Best Hospitals.



DOWNTOWN DADELAND

Just across the street from Dadeland Mall, Downtown Dadeland has established itself as a fresh, urban living experience with a unique downtown feel. The pedestrian friendly district is home to an exciting mix of shops, restaurants and conveniences spanning nearly 128,000 square feet. Downtown Dadeland is also just footsteps away from the Metrorail, keeping its residents and visitors connected. Major tenants at Downtown Dadeland include:

- Chili's
- Panera Bread
- Passion Del Cielo
- Orange Theory Fitness



DADELAND MALL

Dadeland Mall is Miami's original and most iconic shopping center. Today the mall attracts 17 million visitors annually, it is one of the highest grossing malls in the country and recently added 100,000 square feet via an expansion. Originally an open-air complex, it evolved into a sprawling, enclosed mall, anchored by major department stores like Macy's, Saks Fifth Avenue, and JCPenney. With over a million square feet of retail space, it houses a diverse collection of high-end boutiques, popular brands, and specialty shops, catering to a wide range of tastes. Beyond shopping, Dadeland Mall offers a vibrant dining scene, featuring both casual eateries and upscale restaurants, some with al fresco dining options. The mall's strategic location, with easy access to major highways and public transportation, further contributes to its popularity, making it a central hub for both local residents and visitors.



PINECREST GARDENS

Pinecrest Gardens offers a captivating blend of natural beauty and cultural experiences. Originally the site of Parrot Jungle, this 20-acre botanical paradise has transformed into a vibrant community hub. It boasts lush gardens showcasing diverse tropical flora, including rare and exotic plants, and features historical elements that pay homage to its past. Visitors can explore winding pathways, encounter wildlife, and enjoy family-friendly attractions like a petting zoo and a splash zone. Pinecrest Gardens also serves as a cultural center, hosting a variety of events, from art exhibitions and concerts in the Banyan Bowl to annual festivals that draw crowds from across the region. With its combination of natural splendor and community engagement, Pinecrest Gardens provides a unique and enriching experience for all who visit.

MARKET OVERVIEW

MIAMI-DADE COUNTY: REGIONAL FORECAST

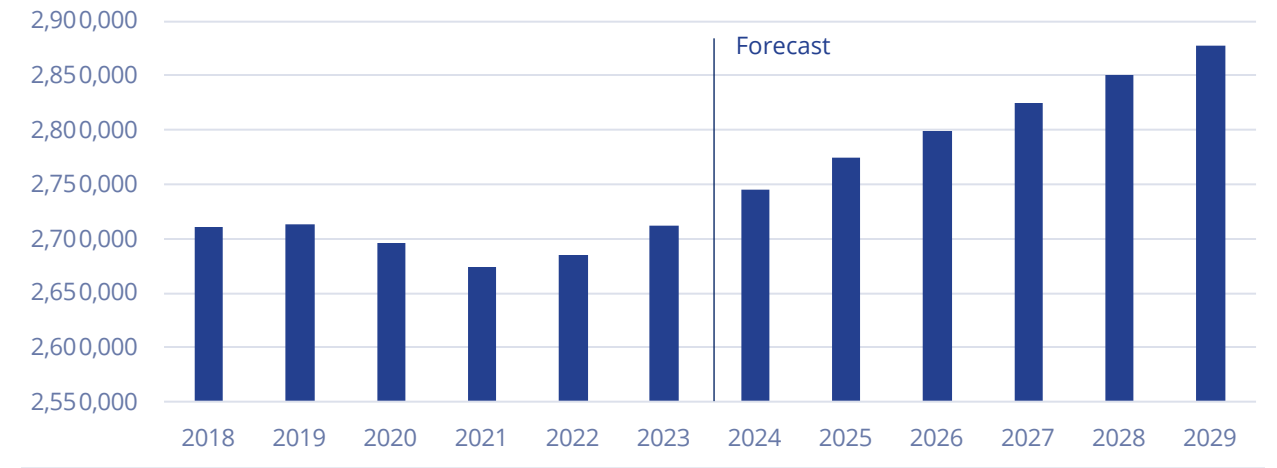
Located along the southeastern tip of the Florida peninsula, Miami-Dade County is the most populous metropolitan area with 2.7 million residents and part of the second-most populous metropolis in the southeastern U.S. According to the Census Bureau. Forecasts from Moody's Analytics, shows this number is projected to grow by 4.8% over the next five years up to almost 2.9 million residents in 2029. Furthermore, net migration into the County persists, albeit at a slower pace. By 2029, it's expected that Miami-Dade County will receive an additional 107,800 residents from around the U.S. This number does not account for the migration of new and incoming international residents.

Often referred to as the Gateway to Latin America or the Manhattan of the South, Miami-Dade is a major center and leader in tourism, finance, commerce, culture, media, entertainment, the arts, and international trade. Attracted by the premier business climate, friendly tax environment, startup activity, impressive job growth and structural assets, nearly 12,800 companies have begun operations in Miami in the last 10 years. The region is home to 1,400 multinational companies drawn by Miami's international platform for business growth. Miami continues to be attractive to U.S. companies since tax reform changes were announced as executives seek favorable tax terms and a tropical climate. The Miami region has consistently ranked among FDI's Top 10 Major American Cities of the Future for its connectivity and business friendliness.

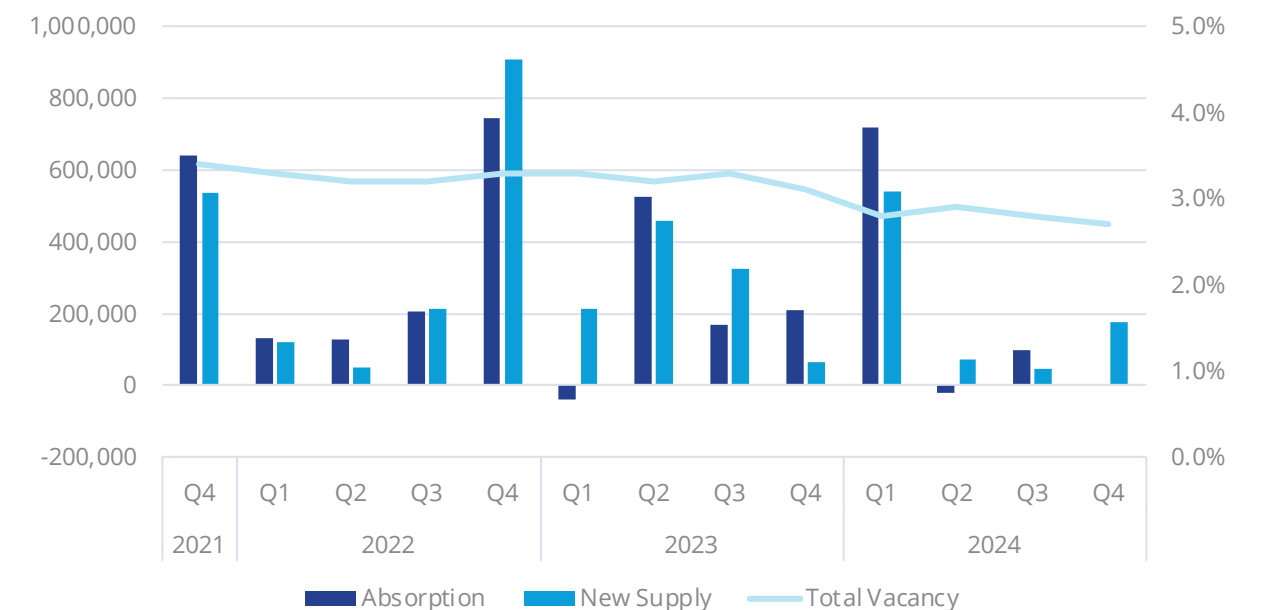
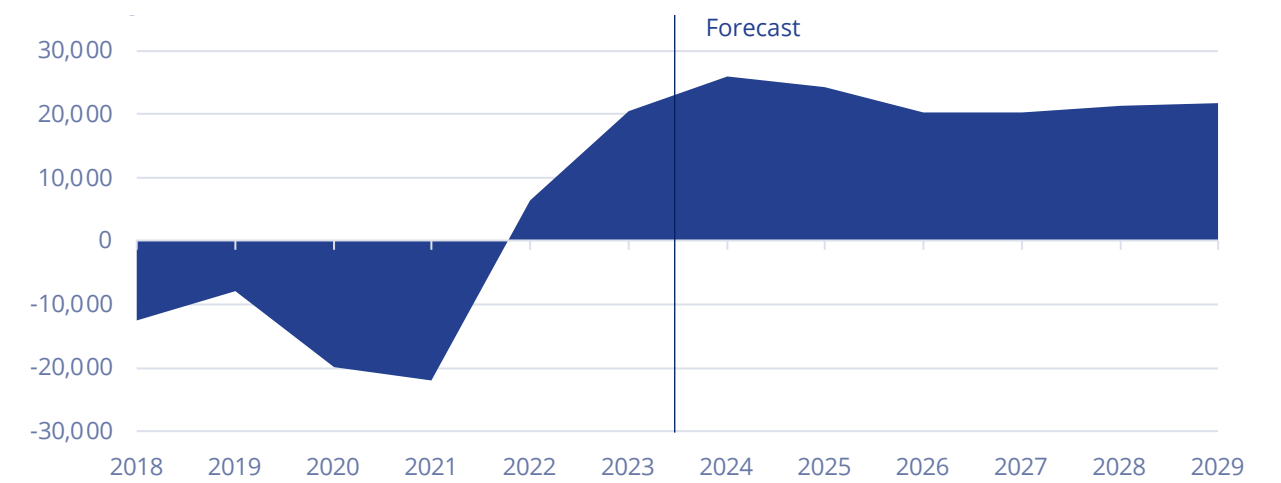
MIAMI-DADE COUNTY: RETAIL FUNDAMENTALS

Miami-Dade County's retail market showed continued strength in Q4 2024, with positive absorption of 268,518 square feet, marking a significant increase compared to the previous quarter. New supply totaled 175,000 square feet, contributing to the evolving retail landscape. The vacancy rate declined further to 2.7%, the lowest level of the year, underscoring strong demand and the market's resilience. This consistent performance highlights Miami-Dade's appeal to retailers seeking opportunities in one of the region's most dynamic markets.

MIAMI-DADE COUNTY POPULATION



MIAMI-DADE COUNTY NET MIGRATION



MARKET OVERVIEW

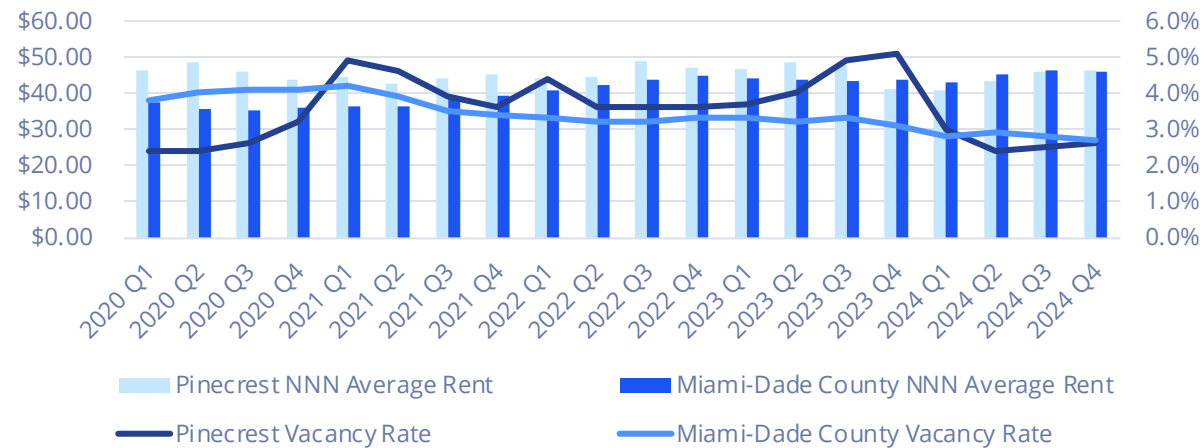
PINECREST: LOCAL RETAIL MARKET CONDITIONS

The Pinecrest submarket's key attraction is its convenient location. Proximity to major transportation routes mitigate the perception of distance, making commuting effortless. Daily errands are also a breeze, thanks to the abundance of strip malls and shopping plazas. These commercial hubs boast a diverse range of stores, from big-box retailers like Target, Trader Joes, and Publix to regional franchises such as Sedano's. A variety of local eateries complement these commercial centers.

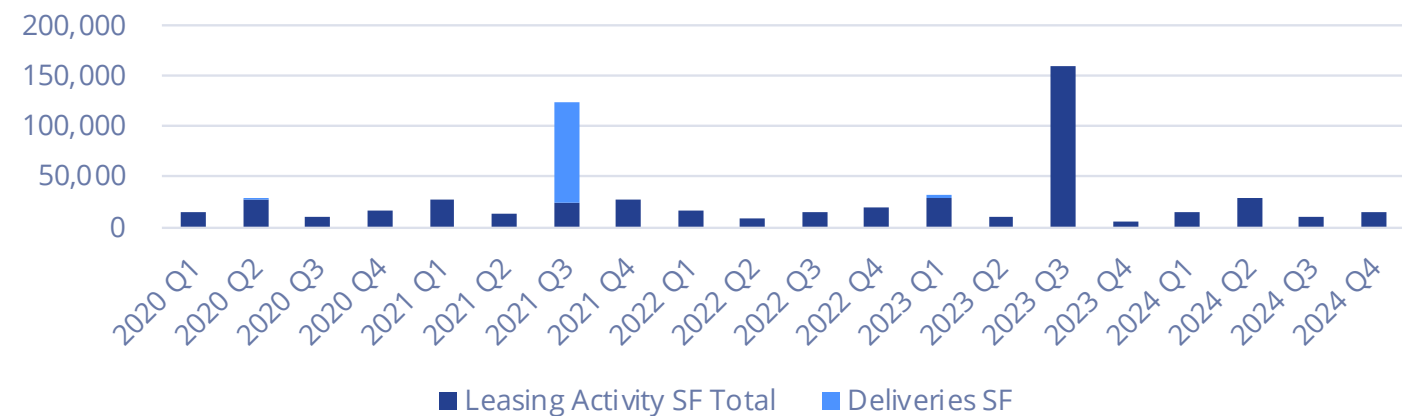
The Pinecrest retail submarket is strong and has made a full recovery from the effects of the pandemic. The vacancy rate ended 2024 at 2.6%, a decrease of 230 basis points from the peak vacancy rate of 4.9% in 2021. Furthermore, as of the fourth quarter 2024, Pinecrest's retail vacancy rate is 10 basis points below Miami-Dade County's vacancy rate of 2.7%. Asking rents have fluctuated over the last several years, due to a lack of available space. In the fourth quarter 2024 rents ended at \$46.12 per square foot triple net, right above the overall Miami-Dade County rate of \$45.72 per square foot triple net.

For the past five years, leasing activity in Pinecrest has far outpaced new supply. With limited new construction, the submarket welcomes new product as tenants seek new space options. These market fundamentals are reflective of a healthy economy, solid community demographics, and strong population growth, all which are expected to continue for the foreseeable future.

RETAIL MARKET FUNDAMENTALS



RETAIL MARKET SUPPLY & DEMAND



MARKET OVERVIEW

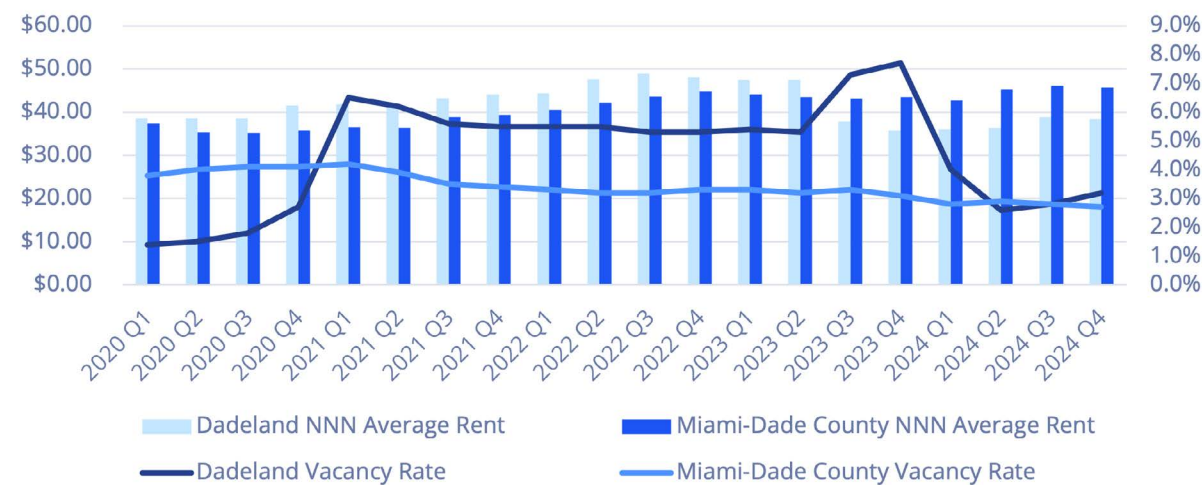
DADELAND: LOCAL RETAIL MARKET CONDITIONS

The Dadeland submarket's key attraction is its premier retail destination status, anchored by the iconic Dadeland Mall, which attracts 17 million visitors annually. Dadeland's strategic location, with easy access to major highways and public transportation, further contributes to its popularity, making it a central hub for both local residents and visitors. Adding to the appeal is Downtown Dadeland, a pedestrian-friendly district offers a fresh, urban living experience with approximately 128,000 square feet of exciting shops, restaurants, and conveniences.

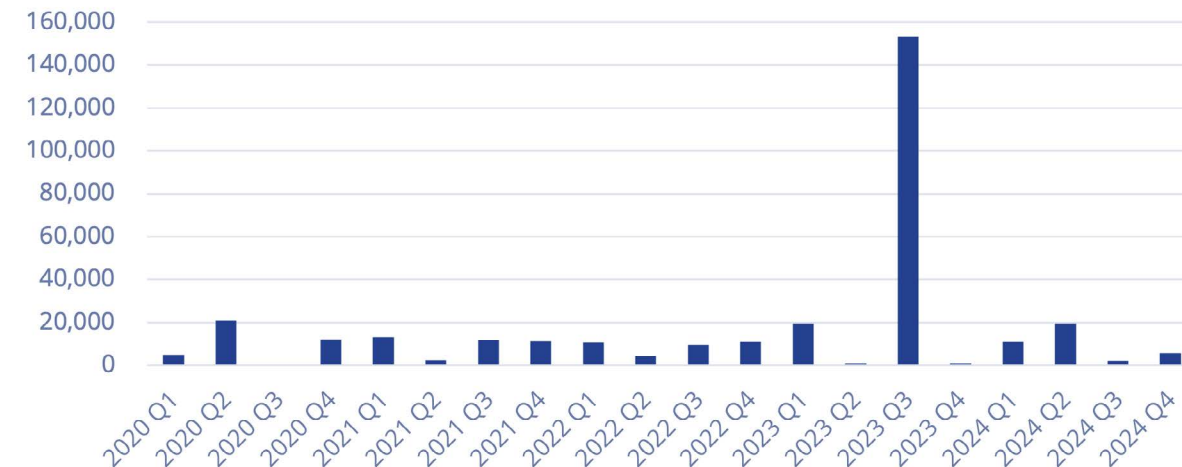
The Dadeland retail submarket has demonstrated remarkable resilience and recovery from pandemic-related challenges. The vacancy rate ended 2024 at 3.2%, a significant decrease from the peak vacancy rate of 7.7% in Q4 2023. While Dadeland's current vacancy rate is slightly higher than Miami-Dade County's rate of 2.7%, the gap has narrowed considerably throughout 2024. Asking rents have shown volatility over recent years, ending Q4 2024 at \$38.41 per square foot triple net, below the Miami-Dade County average of \$45.72 per square foot triple net.

Leasing activity in Dadeland has been consistent, averaging roughly 10,000 square feet quarterly, with particularly notable activity in Q3 2023 when Dick's House of Sport signed a lease, contributing to an impressive 153,364 square feet of total leasing activity that quarter. The area continues to attract quality tenants, with consistent leasing momentum shown throughout 2024. These market fundamentals reflect the submarket's strong appeal, prime location advantages, and continued consumer demand, all of which position Dadeland for sustained success in the foreseeable future.

RETAIL MARKET FUNDAMENTALS



RETAIL LEASING ACTIVITY



MARKET OVERVIEW

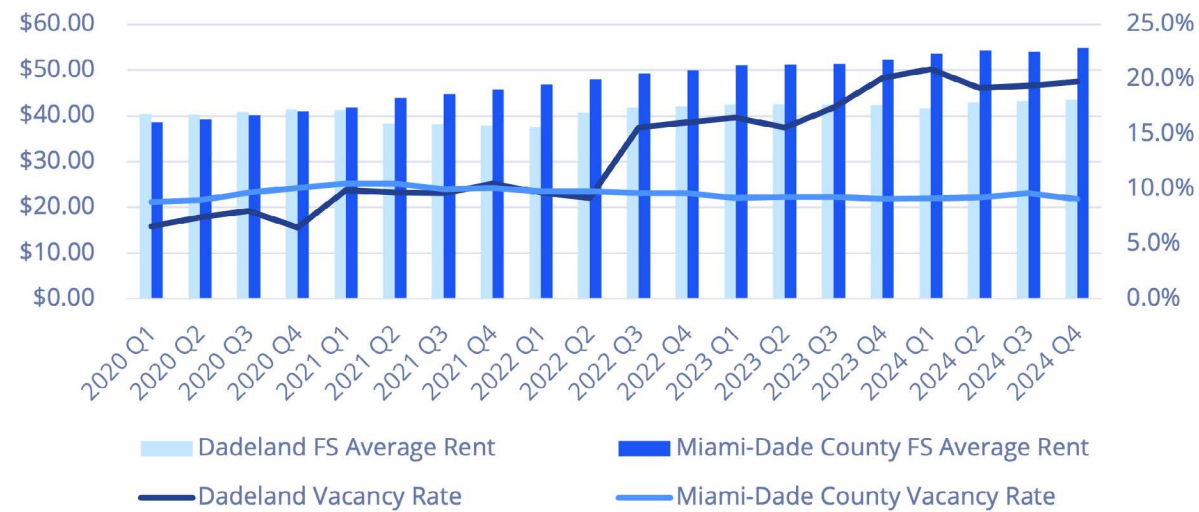
DADELAND: OFFICE MARKET CONDITIONS

The Dadeland micro-market consists of 14 buildings totaling 1.6 million square feet of office space. The area is well-connected with two Miami Metrorail stations and serves more than 25,000 residents living within a one-mile radius. Major office tenants include Cole, Scott & Kissane, AvMed, Intermex Wire Transfer, IPC, and Equitable Advisors, with retail trade, finance, insurance, real estate, and legal sectors being the largest industries represented.

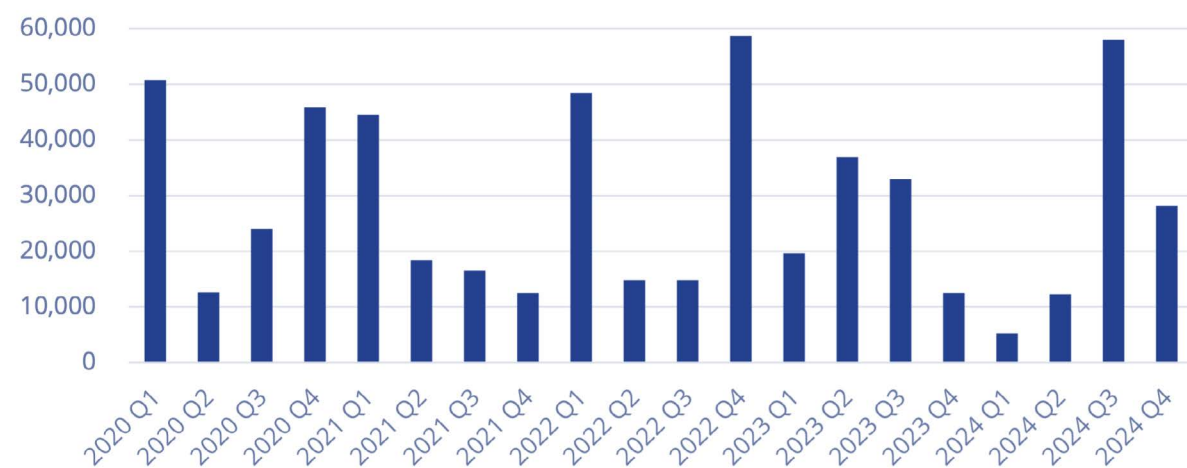
Dadeland’s office market has faced significant challenges since the pandemic. The vacancy rate increased from 6.5% at the end of 2020 to 10.5% by the end of 2021, then surged to 20.9% in Q1 2024 before slightly improving to 19.8% by Q4 2024—substantially higher than Miami-Dade County’s 9.1% average. Despite these challenges, leasing activity showed signs of recovery with 57,962 square feet in Q3 2024 and 28,173 square feet in Q4 2024. No new office space has been delivered in the area throughout 2020-2024, helping prevent further vacancy increases.

The average full-service office rent in Dadeland ended 2024 at \$43.45 per square foot, a 2.6% increase year-over-year, yet considerably below Miami-Dade County’s average of \$54.79. This pricing advantage positions Dadeland as a value alternative in Miami-Dade County. With most office buildings built or renovated within the last 20 years, property owners continue to maintain competitive rental rates despite higher vacancies and are expected to invest in improvements to attract workers back to the office.

OFFICE MARKET FUNDAMENTALS



OFFICE LEASING ACTIVITY

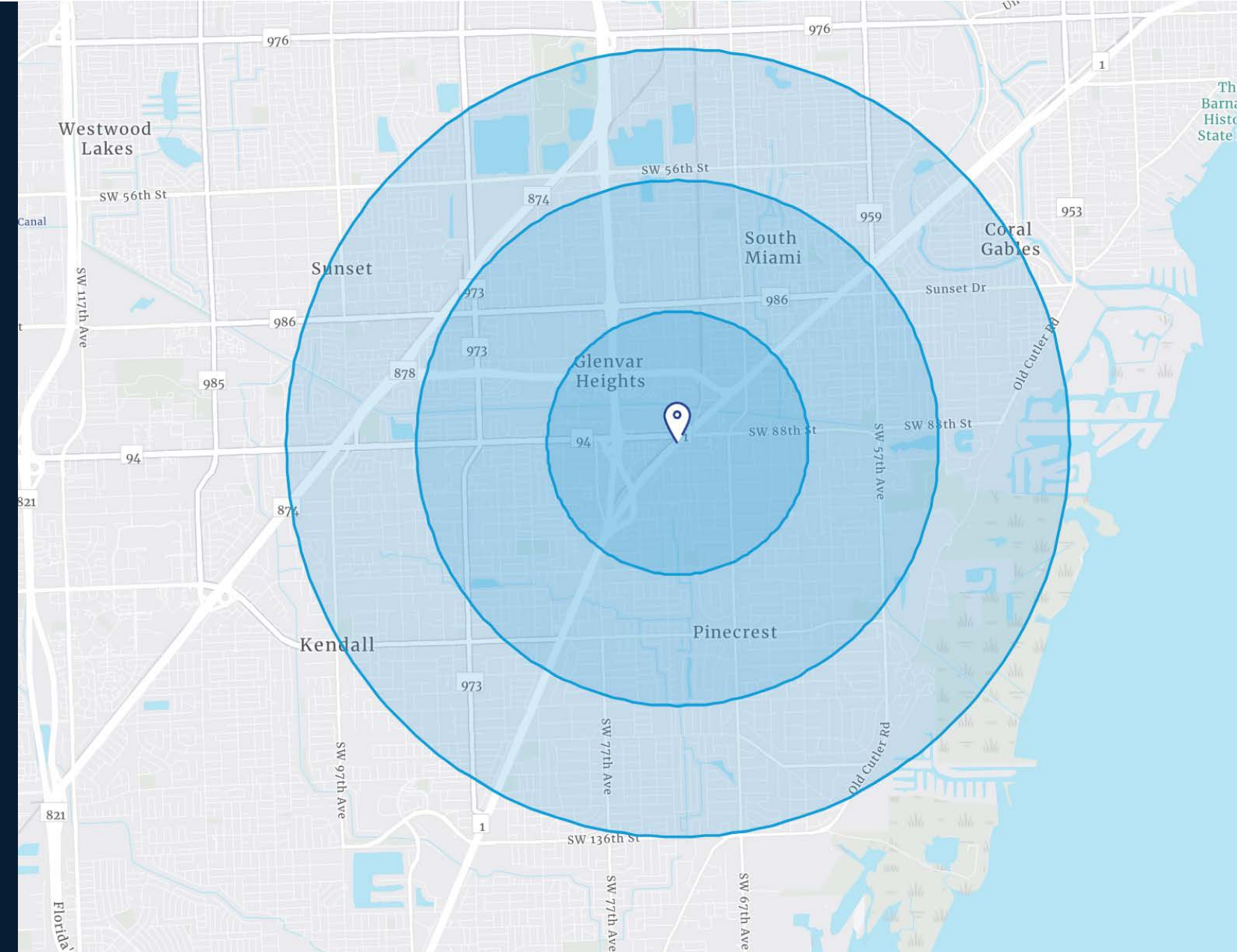


DEMOGRAPHICS

CITY OF PINECREST

Pinecrest has a total population of nearly 18,100 residents and is conveniently located just 12 miles south of Downtown Miami, with easy access via U.S. Highway 1 and Interstate-95. Established in 1996 and with its own police force since 1997, Pinecrest has cultivated a unique lifestyle. There is no shortage of green space in Pinecrest, with two ten-acre parks on the east side alone. Suniland and Evelyn Greer Park are recreation hubs; both feature ballfields for aspiring big-leaguers and playgrounds where kids can swing, slide and climb. Chapman Field Park offers residents a canoe launch, walking trails and a baseball field. For more amenities, Pinecrest Gardens is not only a 20-acre park hosting a botanical garden, a petting zoo and a children’s playground, but the park is where many of Pinecrest’s annual events are held. Also here is Cypress Hall, which hosts ever-changing visual art exhibitions, and the Banyan Bowl, a theater for the performing arts. Pinecrest Gardens hosts many family-friendly events throughout the year. In March, neighbors compete for the title of best chili at the annual Pinecrest Gardens Chili Cook-Off. January brings the yearly Pinecrest Gardens Art & Design Fair. December lights up the gardens with the Nights of Lights. The village is very active and organizes a lot of events at the community center.

The local community has witnessed remarkable population growth of 8.1% since 2010. Moreover, the area boasts a highly educated and skilled workforce, with 62.3% of its residents holding a bachelor’s degree or higher. Additionally, the majority of residents opt for owning rather than renting, with 53.4% of housing owner occupied and 37.7% renter occupied. This neighborhood is particularly well-suited for families and young professionals seeking an optimal location for commuting to Miami’s key employment centers, including the Coral Gables, Coconut Grove, Downtown Miami, Brickell and Wynwood.



Population	1 Mile	2 Miles	3 Miles
2024 Population	23,502	51,827	102,190
2029 Population	24,299	52,204	101,448
2024-2029 Annual Rate	0.67%	0.15%	-0.15%

Households	1 Mile	2 Miles	3 Miles
2024 Total Households	11,743	22,500	39,443
2029 Total Households	12,407	23,275	40,179
2024-2029 Annual Rate	1.11%	0.68%	0.37%
2024 Average Household Size	2	2.3	2.46

Median Household income	1 Mile	2 Miles	3 Miles
2024 Median Household Income	\$74,051	\$98,468	\$110,174
2029 Median Household Income	\$88,324	\$112,571	\$127,127
2024-2029 Annual Rate	3.90%	2.86%	3.08%

Average Household income	1 Mile	2 Miles	3 Miles
2024 Median Household Income	\$120,092	\$157,633	\$168,315
2029 Median Household Income	\$139,674	\$176,654	\$189,750



8865

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