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FOR PRESS RELEASE (01/30/2020)

Encore Real Estate Investment Services, a commercial real estate brokerage firm based in Farmington Hills, Michigan, has been hired to market Shoppes of Coral Way, a 48,995 square foot shopping center located in Miami, FL. The subject property sitting on a hard corner, main on main intersection is only 3 Miles to the world renown Downtown Miami, making it a go-to destination in Southwestern-Miami's main retail corridor. Shoppes of Coral Way is currently 100% occupied by a variety of loyal tenants which include, Office Supplies/Electronics, Pharmacy, Specialized Transportation/Logistics, Cellular Services, Health/Nutrition, Physical Therapy and Beauty/Spa.

Shoppes of Coral Way is located less than 4-miles of University of Miami. The subject property is situated within the vibrant retail corridor along Coral Way which sees an astonishing 50,675+ vehicles per day complemented by another 47,380+ vehicles per day along SW 27th Ave. Coral Way is the major east-west commercial thoroughfare that functions as the primary retail corridor for the south side of Miami. Shoppes of Coral Way is the first substantial shopping center commuters see when entering the corridor from the west and has the most frontage of any multi-tenant center along Coral Way. Immediate demographics in the surrounding area are tremendously dense and mature, with population counts of 37,584 within 1-mile, 270,212 within 3-miles, and 529,306 within 5-miles which are all projected to experience growth throughout a 5-year period from 3%-4.75%. Average household income exceeds \$69,698 within 1-mile, \$68,453 within 3-miles, and \$70,455 within 5-miles

The Shoppes of Coral Way is listed for sale at \$25,986,114. This represents a 4.91% cap rate and \$530.38 per square foot.

The property is represented by Danny Samona, Senior Advisor, and Brent Hanna, Senior Advisor.

Encore Real Estate Investment Services has locations in the Midwest and Northeast United States and has 28 Advisors focusing on investment real estate across the country. In 2019 Encore closed more than 219 transactions and over \$580,000,000 in sales volume.



SHOPPES OF CORAL WAY
Miami, Florida