



942
Pennsylvania

UNITED STATES BANKRUPTCY AUCTION

**Boutique Hotel
Apartment Building**

(Licensed for 10 Hotel Rooms and 15 Apartments)

Miami Beach, Florida

**LIVE AUCTION
EVENT
MARCH 30TH**

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800.331.6620
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OVERVIEW

US BANKRUPTCY AUCTION

Fisher Auction Company and Trustee Realty, Inc. are pleased to present via Live Auction Event a 14,075± SF Building currently licensed for 10 Hotel Rooms and 15 Apartments in the Heart of South Beach in Miami Beach, Florida.

PROPERTY HIGHLIGHTS

- Prime Location on Pennsylvania Avenue in Miami Beach , Florida
- Units and Building totally renovated in 2019 with Upscale Finishes, Bathrooms, Kitchen/Kitchenettes, Roofing, Electrical and Plumbing , Impact Windows and Doors, Fire System/Sprinklers and Complete Painting
- Three Blocks from World Famous South Beach and the Atlantic Ocean
- Classic Art Deco Designed Building and true Old Miami Beach Charm with a Modern Flair
- Short Distance to City Transportation, Lummus Park, High End Retail / Fine Dining, and South Beach Nightclubs
- Within Minutes to Major Recreation/Entertainment Venues and Miami International Airport
- Perfect Investment with Good Monthly Gross
- 25 Units are Individually Metered for Electric
- Beautiful Courtyard with Wood Fence, Lush Landscaping, Outdoor Barbeque, Sitting Area with Waterfall Fountain
- Custom Ornate Iron and Impact Glass Entry Doors
- Welcoming Lobby/Registration Area with Marble Flooring, Leather Seating and Majestic Fireplace
- All Unit Doors have Coded Locks with Fingerprint Option
- High End Marble Flooring Throughout
- 40 Year Certification Completed



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OVERVIEW

US BANKRUPTCY AUCTION

PROPERTY DETAILS

- **Address:** 942 Pennsylvania Avenue, Miami Beach, Florida 33139
- **Location:** West Side of Pennsylvania Avenue North of 9th Street
- **Directions:** From Alton Road go East on 9th Street to Pennsylvania Avenue. Turn left and proceed to Address. Public Parking is available just South on Pennsylvania Avenue
- **Access:** From Pennsylvania Avenue
- **Building Size:** Total of 14,075± Square Feet in Three Stories
- **Land Area:** 7,000± Square Feet / 50' x 140'
- **Current Use:** Limited Service Interior Corridor Lodging Facility
- **Construction:** Concrete Masonry Construction, Impact Windows, Rolled Asphalt Roofing
- **HVAC:** Gree Split System Units
- **Year Built:** 1925, Completely Renovated in 2019
- **Frontage:** 50± Feet along Pennsylvania Avenue and Pennsylvania Court
- **Zoning:** RM-1, Multifamily. See the Zoning Section for Permitted Uses and Building Requirements
- **Taxes:** 2022 Total - \$29,501.29
- **Parcel ID No.:** 0242030991270
- **Flood Zone:** Zone AE per Miami-Dade Flood Zone Map
- **Utilities:** Municipal Water and Sewer
- **Parking:** Valet, Street and Multiple Public Parking Options nearby
- **Historical Designation:** "Contributing" Structure to the Flamingo Park Historic District
- **Property Disclosure:** Please refer to the Property Disclosure Section in the Data Room for further information



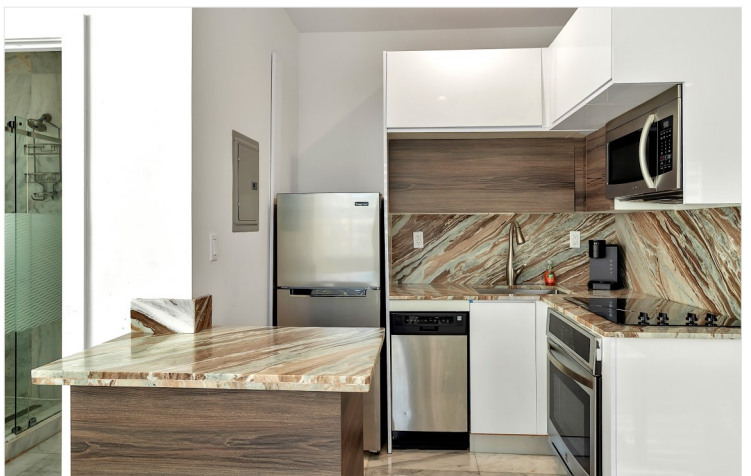
PROPERTY PHOTOGRAPHS



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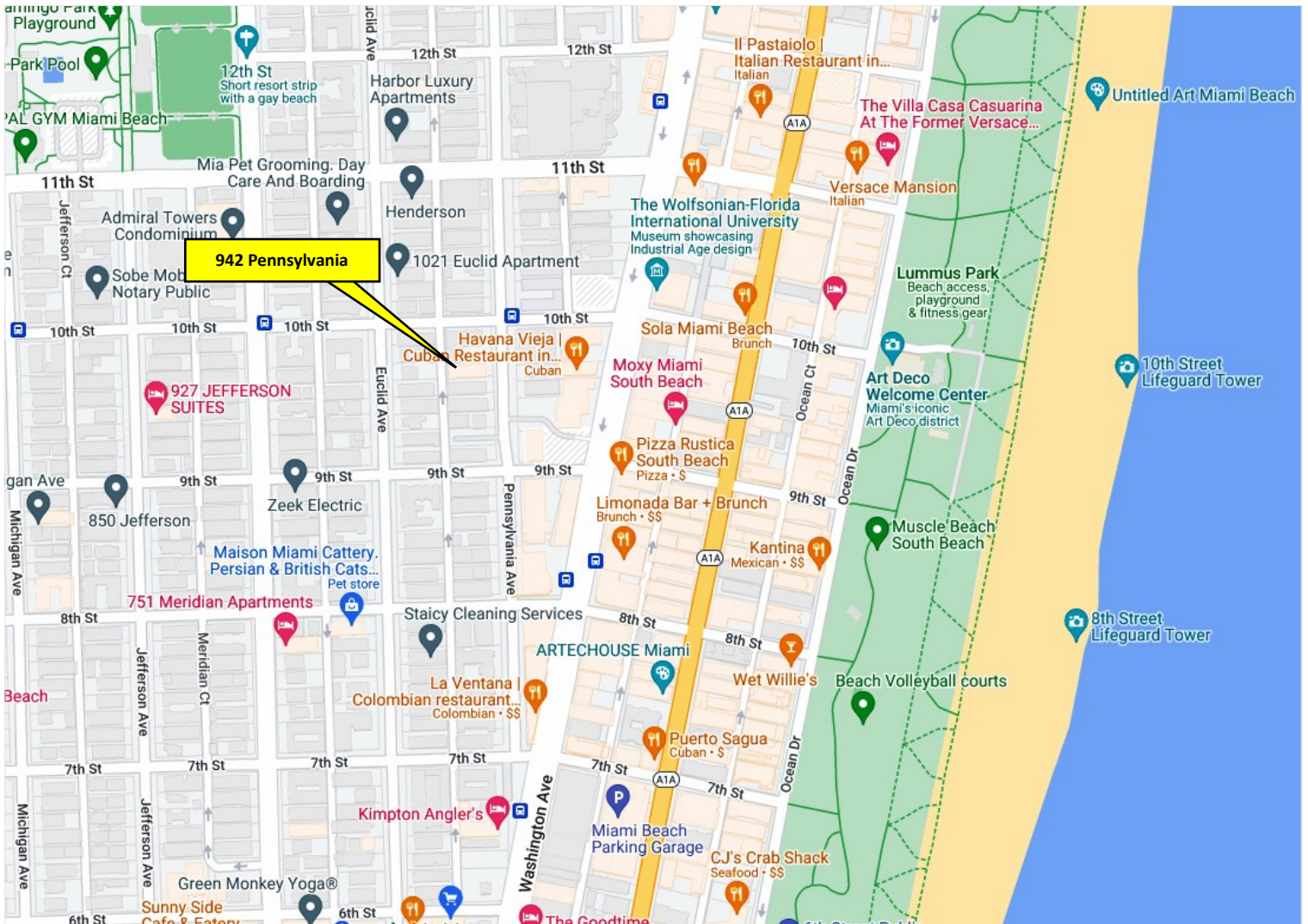


PROPERTY PHOTOGRAPHS



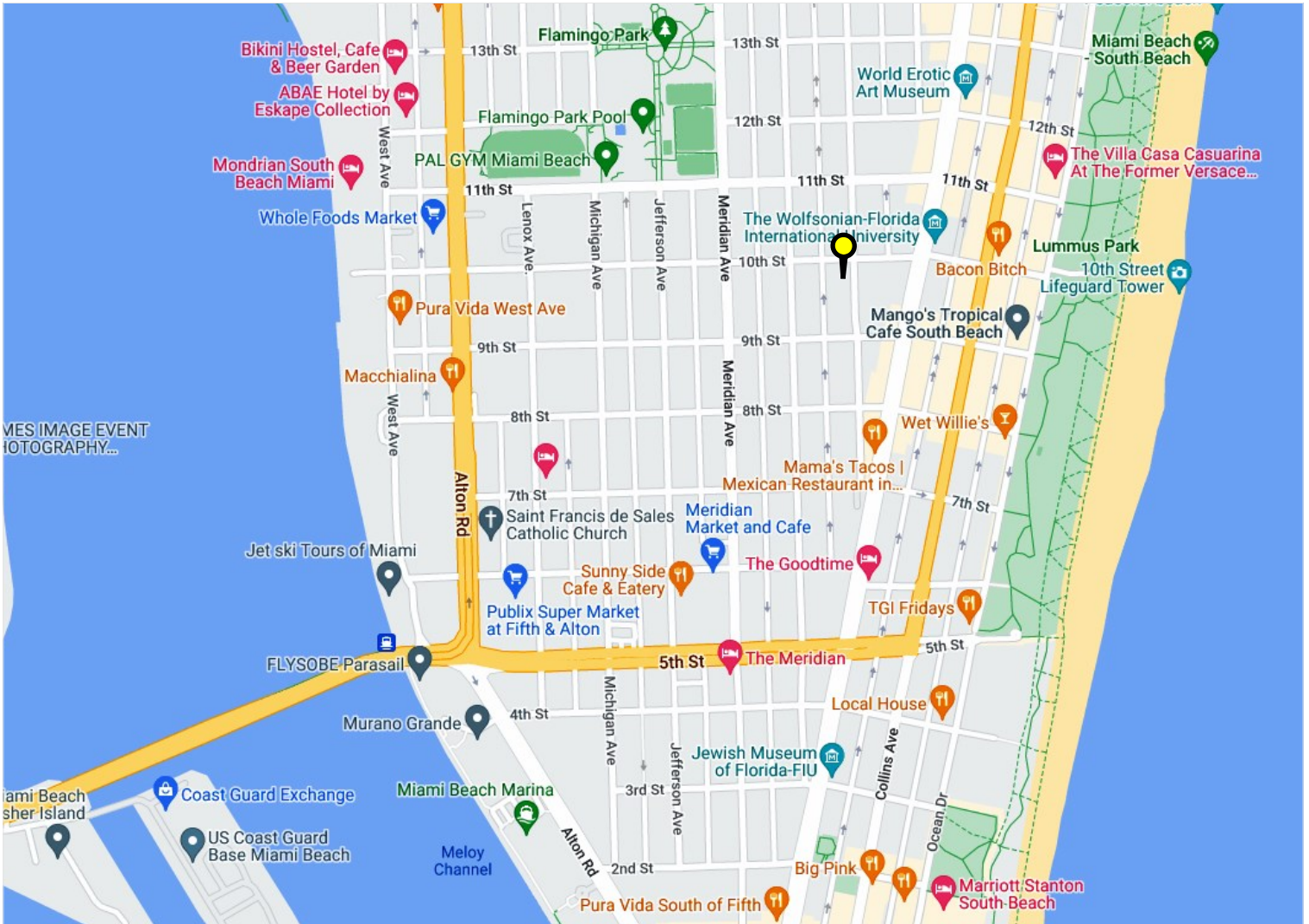
LOCATION MAP

US BANKRUPTCY AUCTION



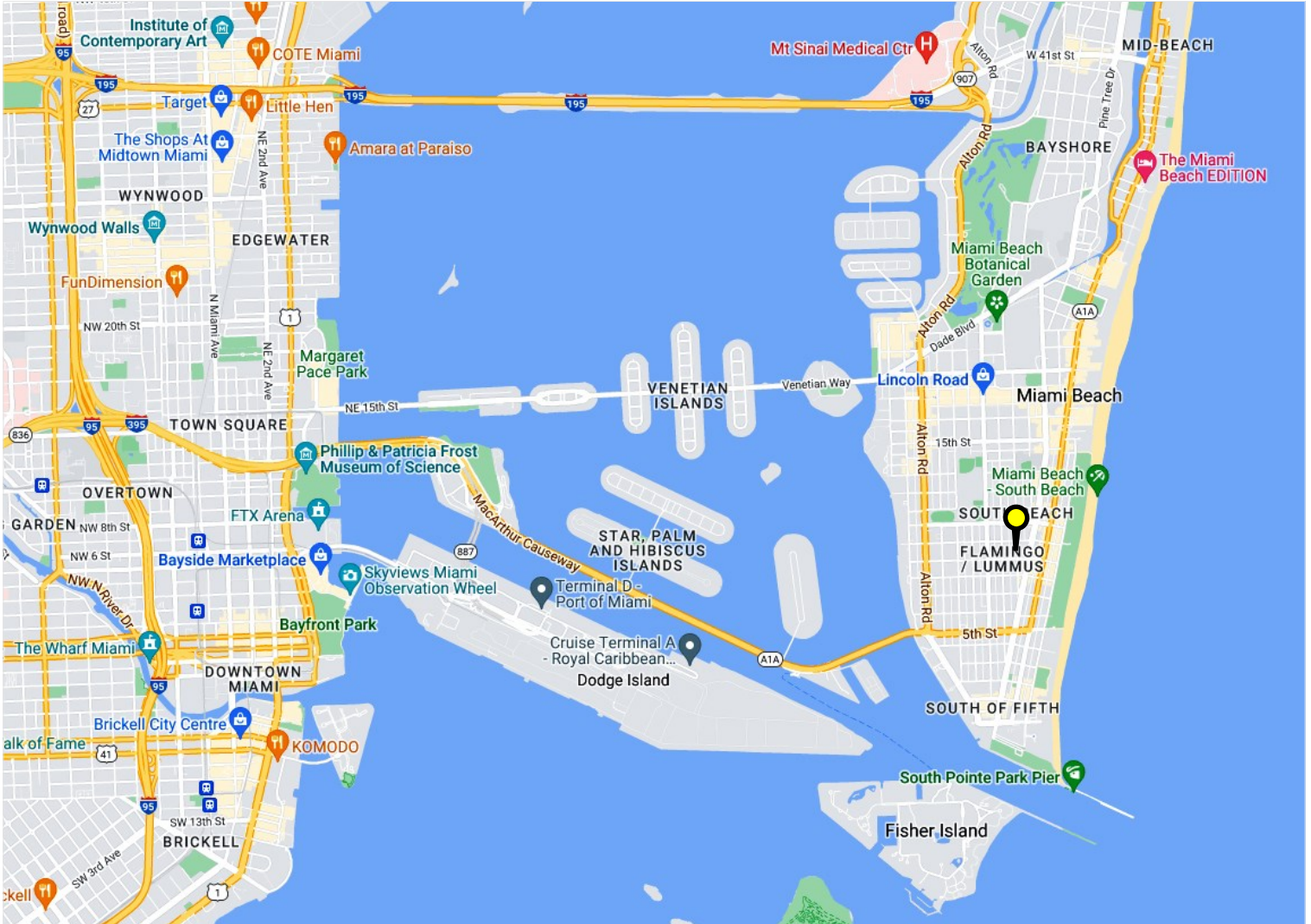
LOCATION MAP

US BANKRUPTCY AUCTION



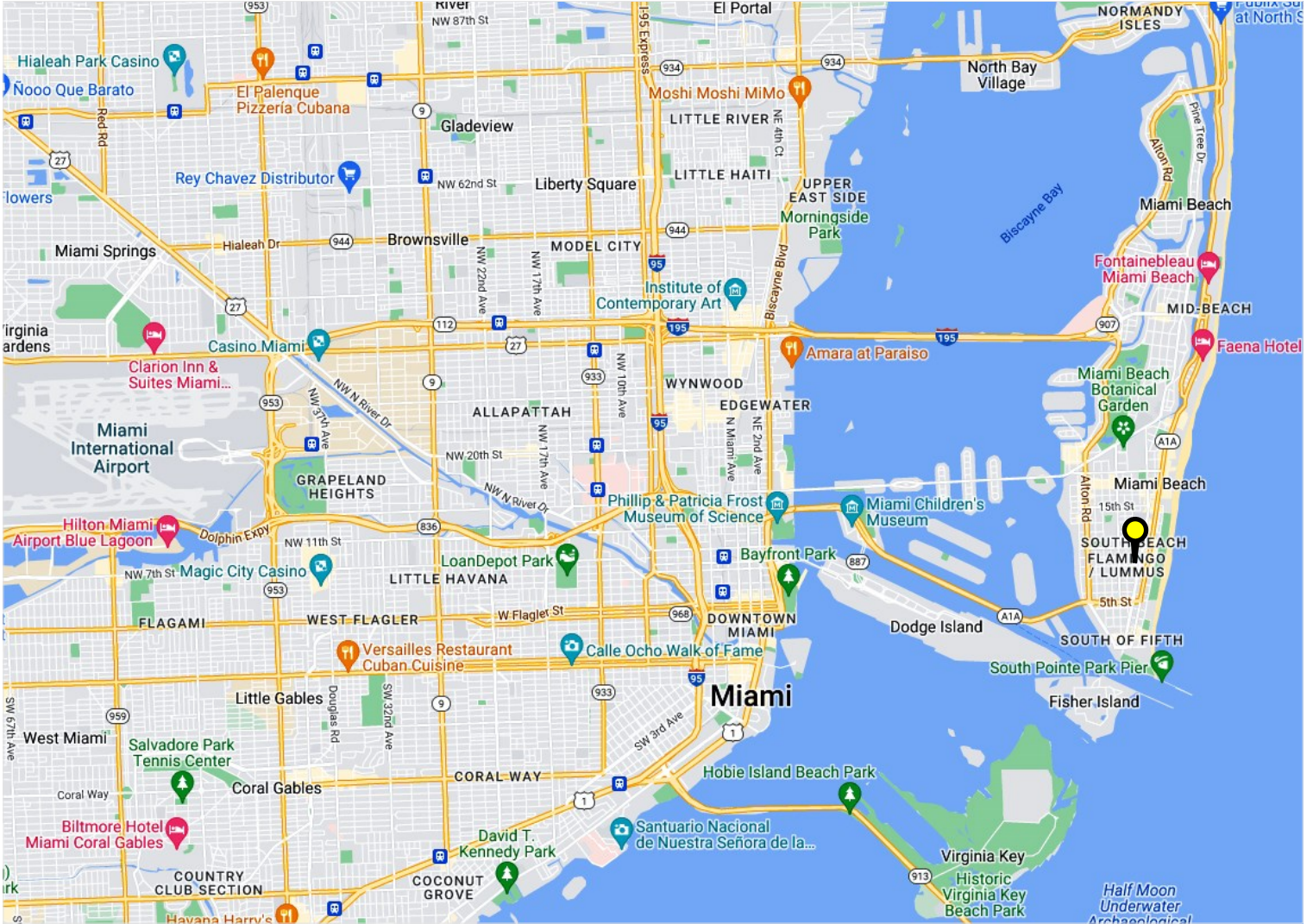
LOCATION MAP

US BANKRUPTCY AUCTION



LOCATION MAP

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AUCTION SUMMARY

Live Auction Date / Time: Thursday, March 30, 2023@ 11:00 AM ET

Auction Event Location: Onsite - 942 Pennsylvania Avenue,
Miami Beach, Florida 33139

Property Tours: Please Contact: Francis D. Santos at
Francis@fisherauction.com / 754.220.4116 for
Scheduled Tour Dates and Private Showings

**United States Bankruptcy Court, Southern District of Miami Division - Chapter 11
Bankruptcy Case: Case No. 22-14038-BKC-LMI**

AUCTION METHOD

- The Final Bid Price for the Property shall be determined by competitive bidding at the Auction. The Property will be offered free and clear of all liens and claims to the highest bidder and best bidder with the highest bid being subject to the Bankruptcy Court's final approval and acceptance of price, plus the six percent (6%) Buyer's Premium and is subject to the terms and conditions of the Governing Documents.
- The Final Bid Price will be subject to the approval of the Bankruptcy Court via a Sales Hearing scheduled for Monday, April 3, 2023 at 9:30 AM ET at the United States Bankruptcy Court, C. Clyde Atkins United States Courthouse, Courtroom 8, 301 N. Miami Avenue, Courtroom 8, Miami, FL 33128.

QUALIFYING BIDDER REQUIREMENTS

- Wire into Barry E. Mukamal, Chapter 11 Trustee's bankruptcy estate account via a Federal wire transfer in U.S. Funds (not an ACH Credit) a \$250,000 Initial Deposit to be received by the Trustee no later than 12:00 PM ET on Tuesday, March 28, 2023 (the "Good Faith Deposit"). Contact Fisher Auction Company for wiring instructions via email info@fisherauction.com or call 954.942.0917, Ext. 4124.
- The highest and best bidder will execute the non-contingent Purchase and Sale Agreement immediately following the Auction. An Additional Escrow Deposit totaling (10%) of the total purchase price in U.S. Funds will also be due via a Federal wire transfer to Barry E. Mukamal, Chapter 11 Trustee's bankruptcy estate account within two (2) hours of the conclusion of the Auction.

BROKER PARTICIPATION

- 2% of the Final Bid Price
- Call 800.331.6620 or visit www.fisherauction.com for the Mandatory Real Estate Buyer Broker Participation Registration Form.



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AREA OVERVIEW

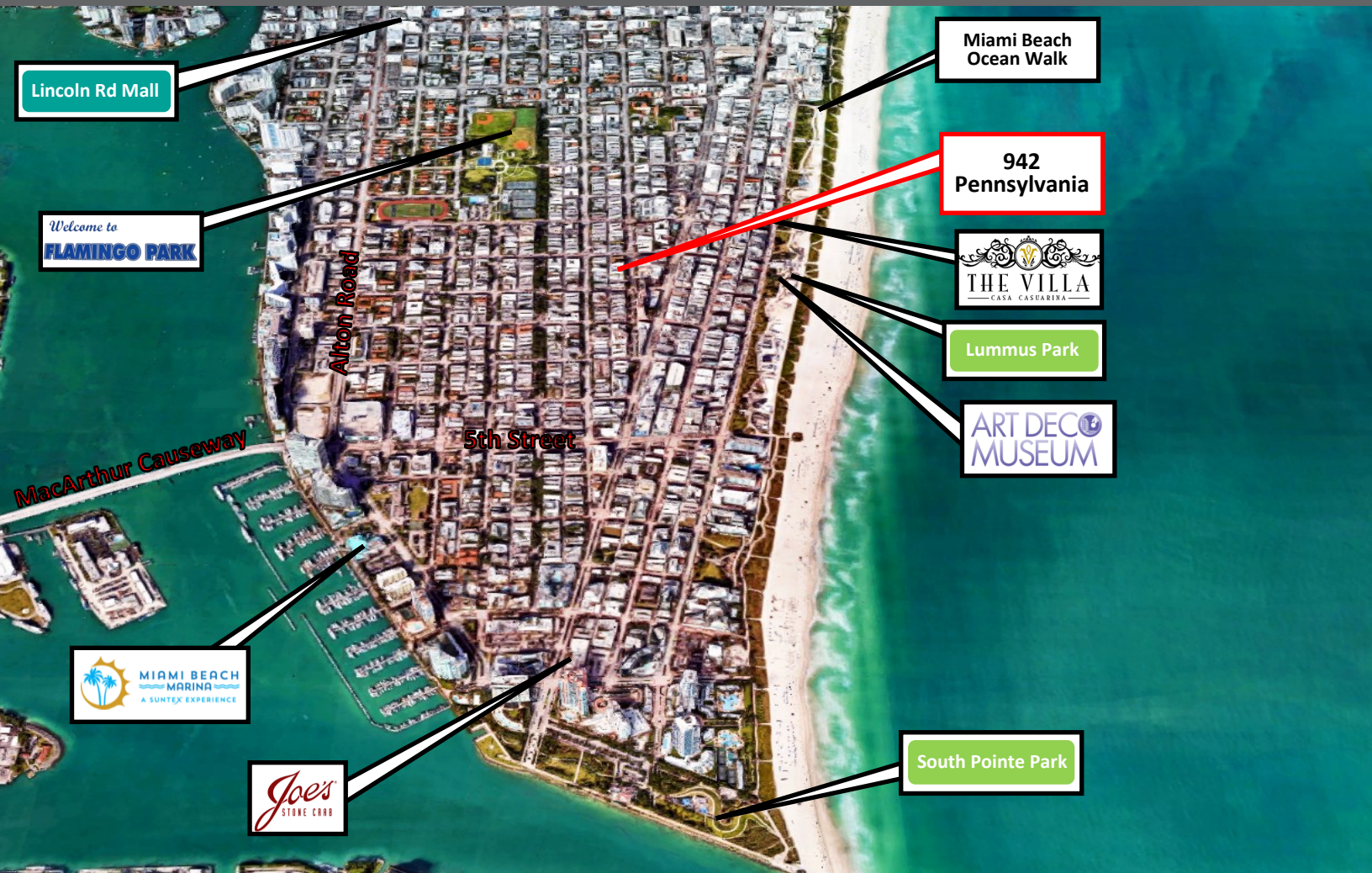
Beyond the radiant sun, surf and sand, discover Miami Beach's rich history as an entertainment and cultural destination. From world-famous Art Deco architecture to renowned nightclubs to designer fashions, there's so much going on in Miami Beach that you'll need an extra day to enjoy all that it offers.

*INFORMATION OBTAINED FROM MIAMI BEACH FL.GOV

DEMOGRAPHIC

	MIAMI BEACH, FL	MIAMI, FL	MIAMI-DADE COUNTY, FL
POPULATION	90,108	467,968	2.72M
MEDIAN HH INCOME	\$53,971	\$42,966	\$55,171
MEDIAN AGE	41.4	40.1	40.5
MEDIAN PROPERTY VALUE	\$459,000	\$358,500	\$330,500

*INFORMATION OBTAINED FROM DATAUSA.IO



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Boutique Hotel Apartment Building

(Licensed for 10 Hotel Rooms and 15 Apartments)

Miami Beach, Florida



942
Pennsylvania

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