



MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

ECONOMIC DEVELOPMENT

Tel: 305.673.7193 , Fax: 305.673.7033

ENTERPRISE ZONE SITE REPORT

Site:

Byron Carlyle Theater
500 71st Street
Miami Beach, FL 33141

Former seven-screen movie theater
Built in 1968, renovated in 2004 (half)
Lot Size: 25,250 square feet
Building Size: 28,335 square feet

Neighborhood: North Beach Town Center

Access:

North: Collins/Harding Avenue
West: Kennedy Causeway

South: Collins Avenue and Indian Creek Drive
East: 71st Street

The site has easy access to many of the large tourist and population centers:

Fontainebleau Hilton – 7 minutes
Loews Miami Beach Hotel – 10 minutes
Diplomat Hotel Hollywood – 19 minutes
Seminole Hard Rock – 30 minutes

Miami Beach Convention Center – 9 minutes
Downtown Miami – 18 minutes
Coconut Grove – 20 minutes
Florida Int’l University South – 31 minutes

Demographics

	Population	Age	Income
Within 5 miles	195,512	39.32	\$36,292
Within 15 miles	1,857,712	38.06	\$37,551
Within 30 miles	3,899,296	37.83	\$44,351

Annual Consumer Spending per Household

	Lunch	Dinner	Drinking	Recreation
Within 5 miles	\$1,301	\$1,327	\$359	\$1,339
Within 15 miles	\$1,301	\$1,271	\$315	\$1,290
Within 30 miles	\$1,393	\$1,394	\$355	\$1,220

Restaurant and Bar Demand

Total Food Sales in Miami Beach \$515,541,028
Total Alcohol Sales in Miami Beach \$276,594,691

Miami Beach Resident Demand \$168,840,611
Miami Beach Overnight Visitor Restaurant Demand \$1,572,230,978

Additional Resident Demand (within 30 Minute Drive) \$1,491,932,590
Secondary Tourist Demand \$670,406,662
Tertiary Tourist Demand \$864,114,366

Overnight visitors to Miami Beach spend an additional \$1.2 billion on entertainment annually.

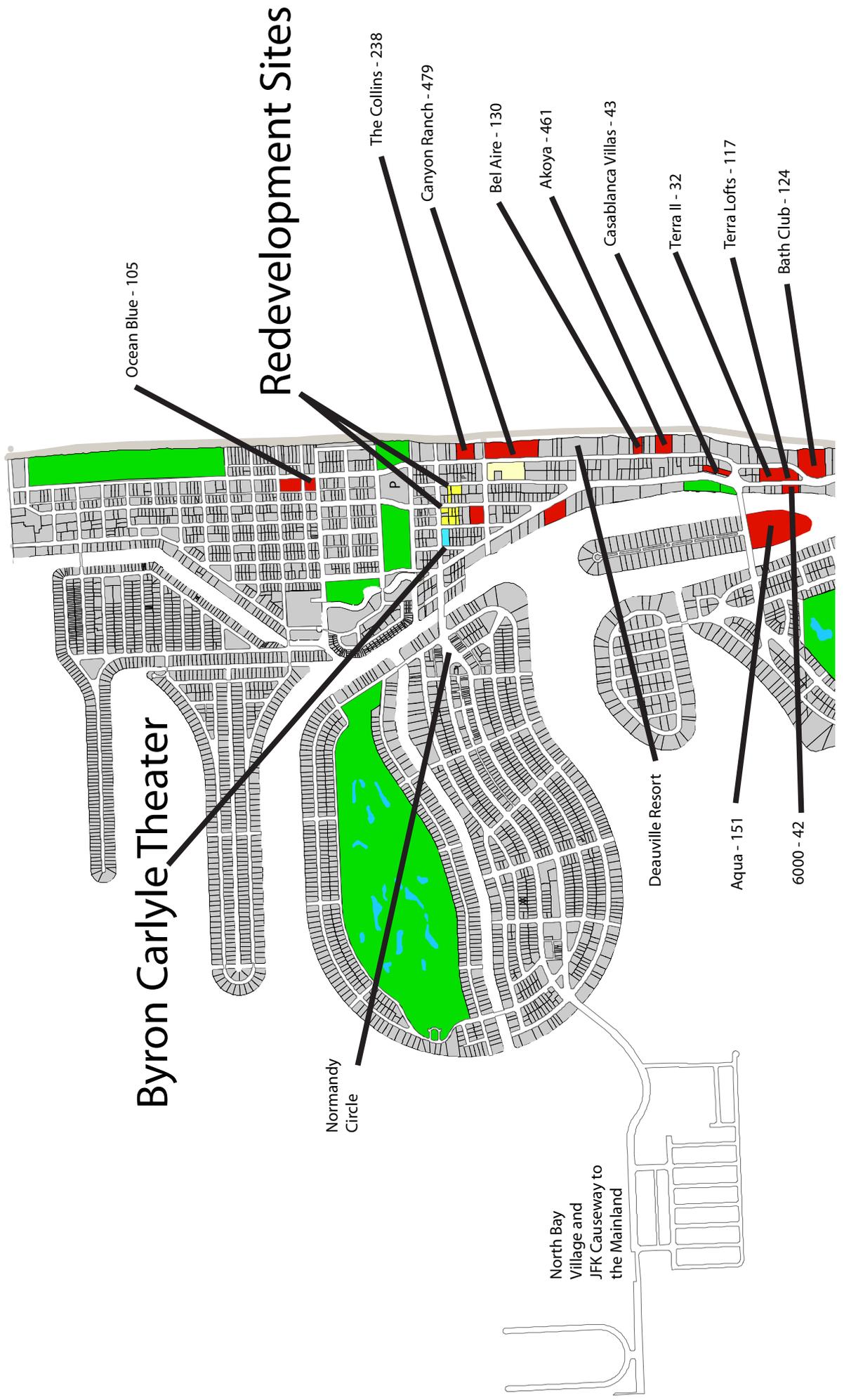
The immediate neighborhood has more than \$20 million in unmet residential restaurant/bar demand, and with over 2,000 new residential units either completed in the last year or under construction.

MIAMI BEACH FLORIDA'S 24-HOUR MARKETPLACE

HOSPITALITY | HEALTH CARE | RETAIL | TV/MUSIC | FINANCIAL SERVICES | INFORMATION | REAL ESTATE

We are committed to providing excellent public service and safety to all who live, work, and play in our vibrant, tropical, historic community.

Site Location



2008	<u>Residents</u>	<u>Gross City Product</u>	<u>Tourism</u>	<u>Median Condo Price</u>
Population:	88,573	<u>Business</u> Businesses: Total Jobs: 51,820 Avg Wage: \$38,292 Productivity: \$151,505 Labor cost: 25.3%	Overnight Visitors	Citywide:
Pop Density:	12,653		South Beach Visitors:	South Beach:
Seasonal:			Lincoln Road Tourist:	Middle Beach:
Households:	47,890		Beachgoers:	North Beach:
HH Density:	6,841		<u>Hotels</u>	<u>Median Single Family Price</u>
<u>Housing Units</u>		<u>Office Market</u>	Hotel Rooms: 13,702	Citywide:
Single Family Homes:		Office Sq Ft: 1,951,629	Hotel Occupancy: 78.56%	South Beach:
Condominiums:		Office Vacancy: 7.6%	Average Room Rate: \$166.81	Middle Beach:
Rental Apartments:		<u>Retail Trade</u>	Room Sales: \$347,434,022	North Beach:
<u>Labor Force</u>		<u>Health Care and Social Assistance</u>	Annual RevPAR: \$76,069	<u>Apartment Rental Rates</u>
Labor Force:	48,517		<u>Restaurant/Bar Sales</u>	Asking Rent:
Employed:	47,006		Alcohol: \$130,734,696	Effective Rent:
Unemployed:	1,511		Food: \$219,237,050	<u>Citywide Property Value</u>
UE Rate:	3.11%			\$27,096,000,000
2007	<u>Residents</u>	<u>Gross City Product</u>	<u>Tourism</u>	<u>Median Condo Price</u>
Population:	86,916	\$7,850,939,030	Overnight Visitors 4,908,000	Citywide: \$348,450
Pop Density:	12,417	<u>Business</u>	South Beach Visitors: 6,396,000	South Beach: \$350,000
Seasonal:	15,805	Businesses: 3,561	Lincoln Road Tourist: 3,312,000	Middle Beach: \$386,000
Households:	46,994	Total Jobs: 51,820	Beachgoers: 17,170,503	North Beach: \$252,900
HH Density:	6,713	Avg Wage: \$38,292	<u>Hotels</u>	<u>Median Single Family Price</u>
<u>Housing Units</u>		Productivity: \$151,505	Hotel Rooms: 13,854	Citywide: \$1,150,000
Single Family Homes:	5,556	Labor cost: 25.3%	Hotel Occupancy: 72.17%	South Beach: \$1,600,000
Condominiums:	40,825	<u>Office Market</u>	Average Room Rate: \$156.63	Middle Beach: \$1,144,750
Rental Apartments:	19,202	Office Sq Ft: 1,951,629	Room Sales: \$775,459,770	North Beach: \$1,133,000
<u>Labor Force</u>		Office Vacancy: 6.4%	Annual RevPAR: \$55,974	<u>Apartment Rental Rates</u>
Labor Force:	49,607	<u>Retail Trade</u>	<u>Restaurant/Bar Sales</u>	Asking Rent: \$1,619
Employed:	48,164	\$847,335,693	Alcohol: \$347,280,773	Effective Rent: \$1,527
Unemployed:	1,443	<u>Health Care and Social Assistance</u>	Food: \$553,598,973	<u>Citywide Property Value</u>
UE Rate:	2.91%	\$1,200,400,367		\$26,850,061,000
2006	<u>Residents</u>	<u>Gross City Product</u>	<u>Tourism</u>	<u>Median Condo Price</u>
Population:	84,880	\$7,547,213,834	Overnight Visitors 5,150,400	Citywide: \$330,000
Pop Density:	12,126	<u>Business</u>	South Beach Visitors: 7,864,800	South Beach: \$346,500
Seasonal:	15,805	Businesses: 3,437	Lincoln Road Tourist: 4,176,000	Middle Beach: \$380,000
Households:	44,521	Total Jobs: 49,332	Beachgoers: 13,825,468	North Beach: \$260,000
HH Density:	6,360	Avg Wage: \$36,593	<u>Hotels</u>	<u>Median Single Family Price</u>
<u>Housing Units</u>		Productivity: \$152,987	Hotel Rooms: 14,643	Citywide: \$1,095,000
Single Family Homes:	5,603	Labor cost: 23.9%	Hotel Occupancy: 70.75%	South Beach: \$1,550,000
Condominiums:	39,609	<u>Office Market</u>	Average Room Rate: \$155.69	Middle Beach: \$1,140,000
Rental Apartments:	21,597	Office Sq Ft: 1,951,629	Room Sales: \$779,996,976	North Beach: \$775,900
<u>Labor Force</u>		Office Vacancy: 9.5%	Annual RevPAR: \$53,268	<u>Apartment Rental Rates</u>
Labor Force:	48,651	<u>Retail Trade</u>	<u>Restaurant/Bar Sales</u>	Asking Rent: \$1,489
Employed:	47,064	\$826,690,581	Alcohol: \$327,917,754	Effective Rent: \$1,523
Unemployed:	1,586	<u>Health Care and Social Assistance</u>	Food: \$560,978,200	<u>Citywide Property Value</u>
UE Rate:	3.26%	\$1,138,988,312		\$22,730,000,000
2005	<u>Residents</u>	<u>Gross City Product</u>	<u>Tourism</u>	<u>Median Condo Price</u>
Population:	84,086	\$6,831,002,662	Overnight Visitors 4,897,700	Citywide: \$310,000
Pop Density:	12,012	<u>Business</u>	South Beach Visitors: 8,064,120	South Beach: \$320,000
Seasonal:	14,917	Businesses: 3,420	Lincoln Road Tourist: 3,530,900	Middle Beach: \$350,000
Households:	46,911	Total Jobs: 44,822	Beachgoers: 13,551,409	North Beach: \$255,000
HH Density:	6,702	Avg Wage: \$34,417	<u>Hotels</u>	<u>Median Single Family Price</u>
<u>Housing Units</u>		Productivity: \$152,405	Hotel Rooms: 15,828	Citywide: \$950,000
Single Family Homes:	5,603	Labor cost: 22.6%	Hotel Occupancy: 71.70%	South Beach: \$1,285,000
Condominiums:	37,119	<u>Office Market</u>	Average Room Rate: \$119.92	Middle Beach: \$1,033,000
Rental Apartments:	22,461	Office Sq Ft: 1,951,629	Room Sales: \$692,853,803	North Beach: \$619,050
<u>Labor Force</u>		Office Vacancy: 12.6%	Annual RevPAR: \$43,774	<u>Apartment Rental Rates</u>
Labor Force:	48,804	<u>Retail Trade</u>	<u>Restaurant/Bar Sales</u>	Asking Rent: \$1,454
Employed:	46,950	\$736,405,772	Alcohol: \$276,594,691	Effective Rent: \$1,371
Unemployed:	1,854	<u>Health Care and Social Assistance</u>	Food: \$515,541,028	<u>Citywide Property Value</u>
UE Rate:	3.80%	\$1,135,536,186		\$17,445,766,000

