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HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM



Executive Summary

Miami-Dade County (the County) is pleased to offer for sale the iconic and historically significant Dade County Courthouse (“the Property”) which has served as the pivotal seat for the County government since completed in 1928. The Property is made available as the County relocates its full-time civil courthouse operations to a larger facility better able to meet current judicial demand, under construction immediately across the street. The relocation of the existing judicial services provides a unique and rare opportunity for the adaptive re-use to meet current market demands in the heart of Downtown Miami, Florida. The Property is a short walk from the Government Center Metrorail Station and the Metro Mover Station, which provides access to points throughout Miami-Dade County and downtown Miami.

BUILDING FEATURES	
PARCEL ID	01-0111-050-1060
BUILDINGS	1
ACREAGE	1.66 AC
BUILDING SF	265,000
ZONING	Miami-Dade County Rapid Transit Zone, Government Center Subzone
TDR'S	Potentially 1,475,000 Subject to Buyers Verification with the City of Miami

The Property is set to benefit from the redevelopment of the adjacent, County-owned 28-acre Government Center campus, currently under a competitive solicitation for a master developer and which could see up to 20 million square feet of new, mixed-use space including affordable and market-rate residential, office, hotel, education, and civic uses which will bring the critical mass to solidify long-term economic activities to the benefit of all property owners in the immediate area.

The Property is advantageously zoned under the jurisdiction of the County as part of the Rapid Transit Zone (RTZ) encouraging transit-oriented development at up to 500 units per acre and unlimited Floor Area Ratio (FAR). The County’s zoning code also provides an opportunity for the owner to pursue the transfer of development rights (TDR’s) through the Miami 21 (City of Miami) Zoning TDR program, subject to confirmation with the City of Miami.

The Property is at the nexus of the office market, major mass transit, regional governmental and judicial centers, and multiple educational facilities including Miami-Dade College and Florida International University campuses. It’s location in downtown Miami is home to the highest concentration of banks and financial institutions outside of Manhattan.

Originally built in 1928, the Dade County Courthouse with its Neo-Classical architecture was noted as significant in Miami’s history of government and has remained one of the area’s most iconic buildings. Because of its rich history as a landmark building within Downtown Miami, the Property was listed on the National Register of Historic Places on January 4, 1989. Many high-profile cases have been tried in this Courthouse, one of the most notorious being the trial of Al Capone in 1930 where he was tried and acquitted for perjury. In 2007, the courtroom he was tried in was renovated to its original splendor and, in addition to trials, is utilized for meetings, investitures, educational seminars, chief judge elections, and other important public events.



HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

Investment Highlights

Core Downtown Miami Location

- Property is in the heart of Downtown Miami, just steps from some of the city's landmarks including **Kaseya Center, Bayfront Park and Amphitheater, Bayside Marketplace, the Frost Science Museum, and Brickell City Centre.**
- The overwhelming majority of Miami's Central Business District offices, located in Downtown and Brickell, can be reached in a ten-minute walk from the Property.
- Stations serving three different modes of rail transportation can be reached within a five-minute walk. The First Street Metro Mover station offers free access to rail serving Downtown Miami and Brickell. The Government Center Metrorail Station offers access throughout Miami-Dade County, including Coconut Grove, the University of Miami, and the Miami International Airport. The Miami Central Brightline Station offers express rail access to Fort Lauderdale, Palm Beach, and Orlando.
- Proximity to I-95 and I-395
- Class A Office Market Asking Rents: \$63.50 per Square Foot
- Average Hotel RevPAR: \$244.07

Tax Credits and Historic Designation

- Historical designation under the Downtown National Register Historical District means the Property is **entitled to the Ad Valorem Tax Exemption for Historic Properties.**
- Further, the Property is qualified for the **Federal Historic Rehabilitation Tax Credit**, which offers a tax credit of 20% for qualified rehabilitation of historic buildings. Qualified expenses include all direct and indirect costs of construction in renovation of the building.

Favorable Zoning

- Government Center Rapid Transit Zone Subzone
- The County has reserved the right within the RTZ for the property to avail the transferrable development rights. The "Miami 21" zoning code permits historically designated properties the sale of excess buildable square footage and density via a Transfer of Development Rights (TDR's) and Density (TDD's), which will assist an investor in reducing their cost basis on the project.

Property Overview

The Dade County Courthouse is an excellent example of Neo-Classical architecture. The detailing of the remaining historic interior spaces and features continue to reflect this distinctive style. Much of the remaining original woodwork reflects the high artistic value applied throughout. At the time of completion, it was touted as the tallest municipal building in the United States. This structure boasts marble floors, bronze elevator doors, and exquisite woodwork throughout. The Dade County Courthouse welcomes guests with a breathtaking lobby with marble floors, bronze door elevators and stunning architectural finishes. The lobby can be seen from the second floor. The second floor has magnificently restored floors and ceiling that house offices. The third floor houses the law library with its extraordinary woodworking. Floors four through six have courtrooms with original woodwork. Most floors above six have been renovated to accommodate modern office uses.



Tax Exemptions

The subject Property is located within the Downtown National Register Historic District and has been approved to benefit from the Ad Valorem Tax Exemption for Historic Properties. The Federal Historic Rehabilitation Tax Credit (“HTC”) program is intended to incentivize the preservation of the nation’s historically significant buildings, structures, and landmarks. The HTC program provides a tax credit of twenty percent (20%) for qualified rehabilitation of eligible structures or buildings of historic significance of structures or buildings built prior to 1936.

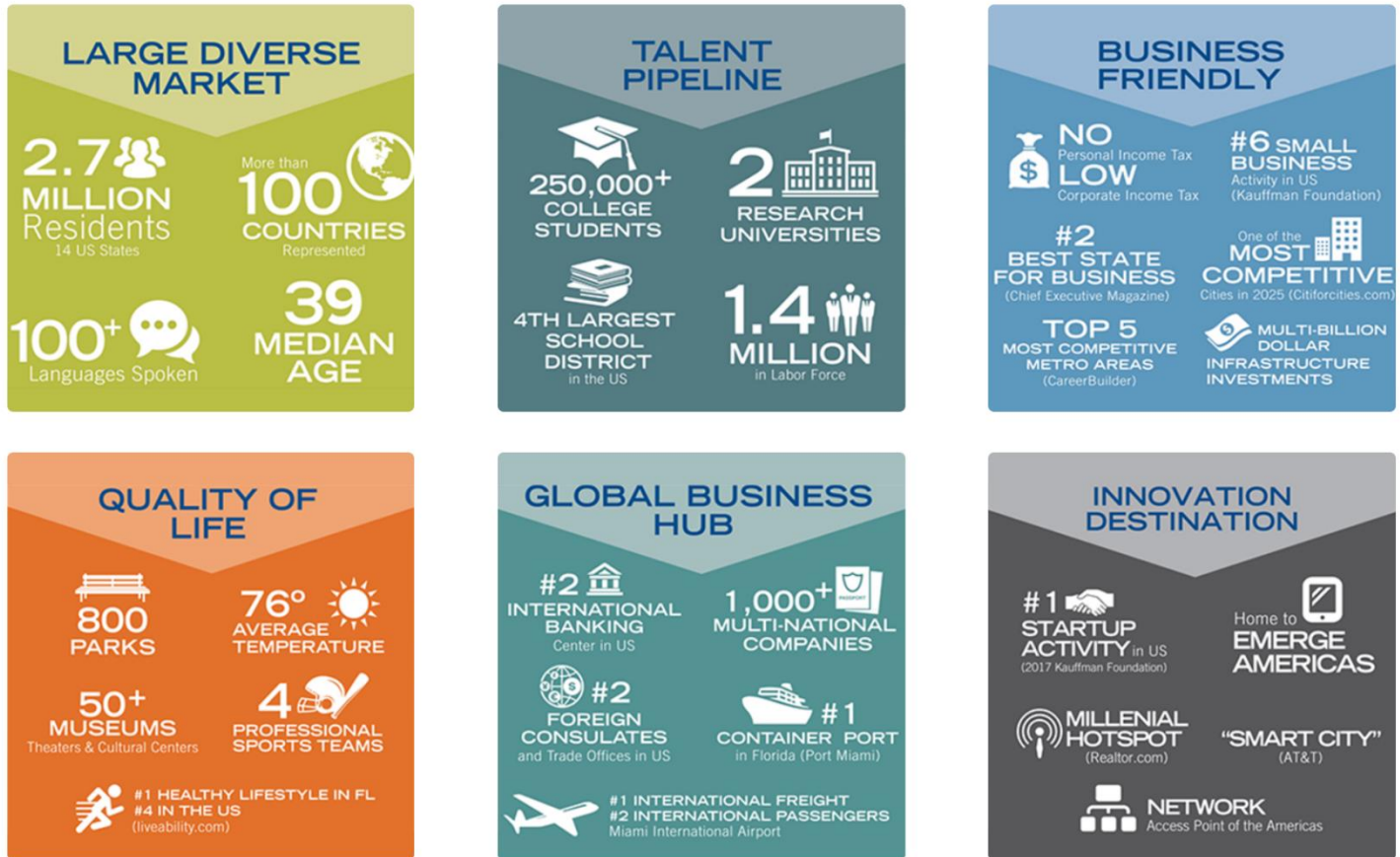
Qualified rehabilitation expenses include all direct and indirect costs of construction in renovation of the building and architectural, engineering, surveying, legal, insurance, development fees, and related costs may be capitalized in relation to qualified rehabilitation expenses. Many HTC projects partner with tax credit equity investors in order to monetarily realize the benefit of the HTC’s without directly utilizing the tax credits against individual taxable income. Typically a HTC transaction must have a chosen twenty-four month period for measuring qualified rehabilitation HTC’s are subject to a five-year compliance period and prohibits the Property being sold or transferred during the first five years following the Property in service.

Zoning Summary

The Property was formally rezoned in 2018 by Miami-Dade County to bring it, along with the adjacent County-owned properties in the Government Center, into the Rapid Transit Zone under the County’s regulatory authority. The specific zoning is Section 33C-11 – Government Center Subzone of the Rapid Transit Zone, Miami-Dade County Code of Ordinances.

[Sec. 33C-11. - Government Center Subzone. | Code of Ordinances | Miami - Dade County, FL | Municode Library](#)

WHY MIAMI?



Source: Beacon Council

Thriving & Growing in Miami-Dade

Miami-Dade County is home to a variety of companies, including Burger King, Ryder System, World Fuel Services etc. Many of these have been homegrown, others have been relocations. Not yet well-known as a business destination, this diverse set of companies has been building their business and taking advantage of Miami's large diverse marketplace of 2.7 million residents, business-friendly environment, low taxes, modern infrastructure, and a growing talent pipeline from its 250,000+ college student population. (Beacon Council)



HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

Global Business Hub

Miami’s unique geographic location, internationally trained workforce and modern infrastructure enable business leaders to make Miami their regional base of operations. Multi-lingual talent pool and Eastern Time Zone enables businesses to operate in Europe, Asia and Western US in the same day. Miami also provides a stable economy and banking system for businesses working in foreign locations. Miami’s International Airport provides easy access for business travelers with over 100 airlines and 1,000 daily direct flights to domestic and international locations. (Beacon Council)

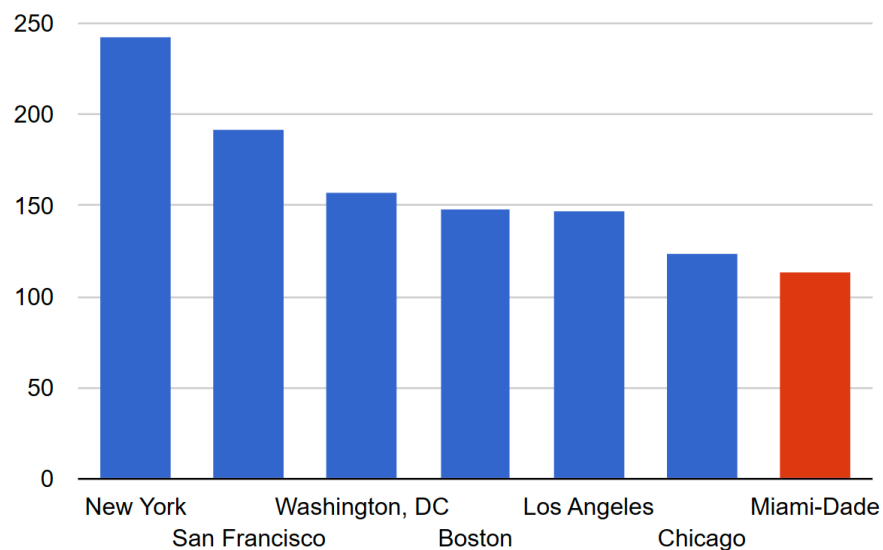
Built for Growth with Infrastructure Investments

Miami is the epicenter of the Western Hemisphere, easily accessible to North and South America and the rest of the world. In a city that’s easy to get to and easy to move around in, Miami’s transportation and mobility assets give companies a powerful advantage in today’s global marketplace. We have a strong transit foundation in place, with several projects in the works to enhance mobility and increase ridership. (Beacon Council)

More Affordable than Other Major Coastal Cities

Miami-Dade County’s cost of living is comparable with other major American cities, and lower than other coastal metropolitan areas like Boston, New York City, Washington, D.C. and Los Angeles. Miami-Dade residents benefit from the state’s low-tax climate with no personal income tax and a special homestead exemption on a primary home. (Beacon Council)

Cost of Living Index



Source: Beacon Council



HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

Demographics

Summary Data for Zip Code: 33010

Population

[See More Population Data](#)

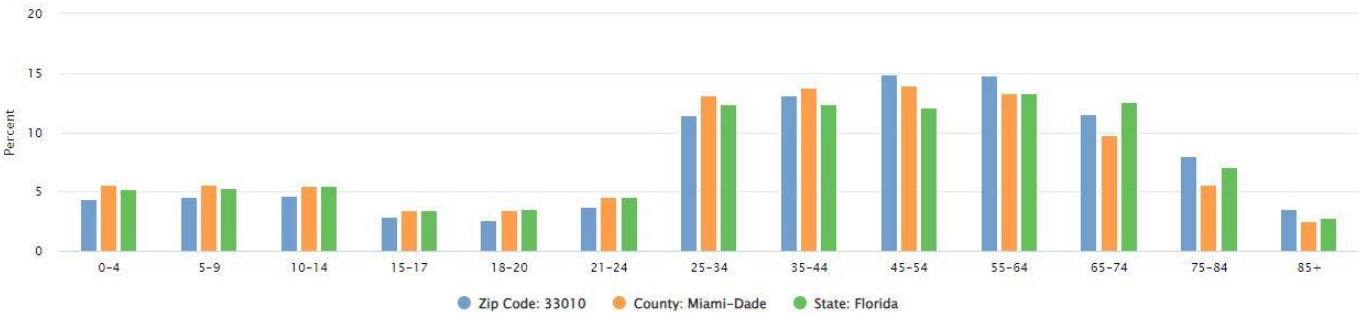
Population Zip Code: 33010 43,196 Persons		Percent Population Change: 2020 to 2023 Zip Code: 33010 -2.39%	
County: Miami-Dade 2,701,301 Persons	State: Florida 22,144,382 Persons	County: Miami-Dade -0.02%	State: Florida 2.81%

Age

[See More Age Data](#)

Population by Age Group

Zip Code: 33010



Households/Income

[See More Households/Income Data](#)

Households

Zip Code: 33010
15,468 Households

County: Miami-Dade 972,534 Households	State: Florida 8,776,976 Households
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Families

Zip Code: 33010
11,114 Families

County: Miami-Dade 672,235 Families	State: Florida 5,745,836 Families
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Average Household Size

Zip Code: 33010
2.74 Persons

County: Miami-Dade 2.74 Persons	State: Florida 2.47 Persons
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Households with Children

Zip Code: 33010
5,329 Households
(34.45% of Households)

County: Miami-Dade 352,626 Households (36.26% of Households)	State: Florida 2,643,971 Households (30.12% of Households)
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HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

Housing

[See More Housing Data](#)

Housing Units

Zip Code: 33010

16,210 Housing units

County: Miami-Dade
1,087,174 Housing units

State: Florida
10,136,516 Housing units

Owner-Occupied Housing Units Average Value

Zip Code: 33010

\$361,543

County: Miami-Dade
\$545,863

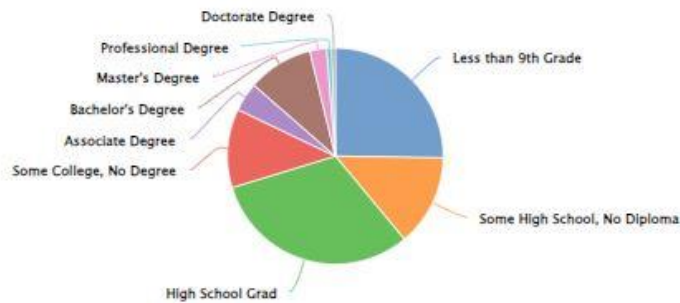
State: Florida
\$408,365

Education

[See More Education Data](#)

Population 25+ by Educational Attainment

Zip Code: 33010



Population 25+ by Educational Attainment	Zip Code: 33010		County: Miami-Dade		State: Florida	
	Persons	% of Population Age 25+	Persons	% of Population Age 25+	Persons	% of Population Age 25+
Less than 9th Grade	8,437	25.27%	185,700	9.57%	743,264	4.63%
Some High School, No Diploma	4,566	13.68%	185,986	9.58%	1,117,280	6.95%
High School Grad	10,470	31.36%	514,857	26.52%	4,581,065	28.51%
Some College, No Degree	3,930	11.77%	285,375	14.70%	3,135,658	19.52%
Associate Degree	1,441	4.32%	176,532	9.09%	1,593,979	9.92%
Bachelor's Degree	3,271	9.80%	374,111	19.27%	3,080,952	19.17%
Master's Degree	839	2.51%	141,247	7.28%	1,264,125	7.87%
Professional Degree	258	0.77%	56,937	2.93%	363,002	2.26%
Doctorate Degree	170	0.51%	20,497	1.06%	188,525	1.17%

Employment

[See More Employment Data](#)

Population 16+: Unemployed

Zip Code: 33010

4.04%

County: Miami-Dade
4.06%

State: Florida
4.79%



HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

MARKET OVERVIEW

Fundamentals of Office Market are Strong

CoStar April 2024 Office Market Report, Miami-Dade County

With a pro-business atmosphere, an increasingly skilled workforce, and strong employment growth, Miami has been one of the few office markets in the country with healthy post-pandemic demand through the first few months of 2024. The region continues to attract businesses due to relatively affordable occupancy costs, with office asking rents 60% below New York and San Francisco, a low corporate tax rate, and no personal state or local income tax. Going forward, while newer and higher-quality space will remain in vogue, older suburban office inventory remains at risk as tenants continue to downsize and there is insufficient demand to back-fill vacated space.

Despite national trends of tenants rightsizing footprints to match peak attendance, net absorption in Miami has remained positive over the past 12 months. However, the total of 280 SF is below the average between 2015 and 2019 of 890,000 SF. A slowing hiring environment, particularly for finance and tech, is driving a near-term slowdown in demand, resulting in slowing rent gains. Still, office asking rents in Miami are rising at 5.3% annually during the second quarter of 2024, above national gains of 0.9%.

The metro's impressive demand formation has benefited downtown. New developments in the corridor offer tenants the amenities, high-quality space sought-after in the post-pandemic working world. The diversification of the metro's economic base has also been an important demand driver, with growth in the professional and business services and healthcare sectors, particularly. Additionally, Miami's proximity to Latin America makes it a hub for international trade and finance, further fueling office demand.

On the supply side, 3.3 million SF are underway, the most in a decade, with 70% concentrated within a 3.5-mile radius of Downtown Miami. Deliveries will remain elevated over the next three years, averaging 1.4 million SF annually, above the 10-year annual average of 480,000 SF. Despite rising supply, 60% of incoming inventory is concentrated in just eight towers, which are 70% pre-leased. Therefore, new space availability remains limited.

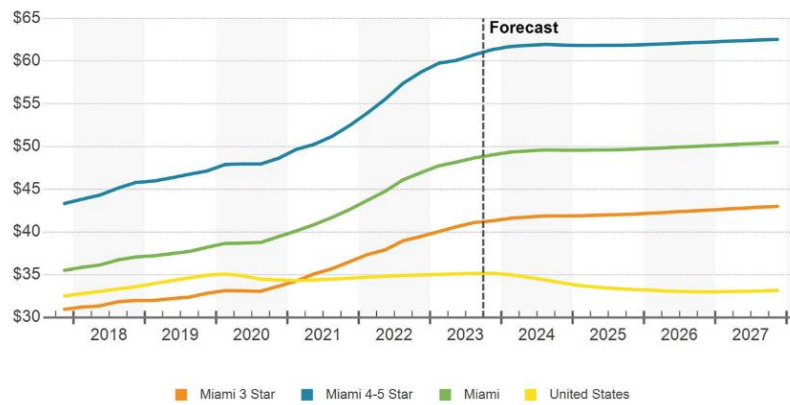
As we advance, rent growth should moderate as weaker demand, driven by softer office-using job gains, meets rising inventory. Despite this, the market's attractiveness and a limited availability of quality space should drive an outperformance in rent gains compared to the national average. This is likely to buoy office values, with Miami among a handful of the nation's largest markets with average office values forecasted to end 2024 above 2019 levels.

Although office values should outperform, higher interest rates have expanded average annual transaction cap rates from 2022 lows in the 5% range to the mid-6% range since 2023. This is resulting in a near-term pricing correction relative to peak pricing levels in 2022. Transaction activity has also cooled, with annual volume 60% below the 2022 peak.



HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

MARKET RENT PER SQUARE FEET



Miami Office

KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	46,073,247	15.1%	\$63.87	18.3%	(139,401)	0	3,285,817
3 Star	48,138,336	5.1%	\$41.61	6.1%	(22,434)	0	61,596
1 & 2 Star	23,412,404	3.5%	\$39.99	4.3%	(78,597)	0	0
Market	117,623,987	8.7%	\$50.38	10.7%	(240,432)	0	3,347,413

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	0.1%	9.2%	9.4%	13.2%	2010 Q3	5.7%	2006 Q1
Net Absorption SF	276	967,859	359,094	4,016,413	2005 Q3	(663,626)	2021 Q1
Deliveries SF	252K	1,396,807	874,847	4,690,031	2008 Q3	90,220	2014 Q1
Market Asking Rent Growth	5.3%	3.7%	1.6%	13.7%	2007 Q2	-8.9%	2009 Q4
Sales Volume	\$1.1B	\$1.1B	N/A	\$2.5B	2022 Q1	\$255.5M	2009 Q4

Source: CoStar April 2024 Miami Office Market Report



HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

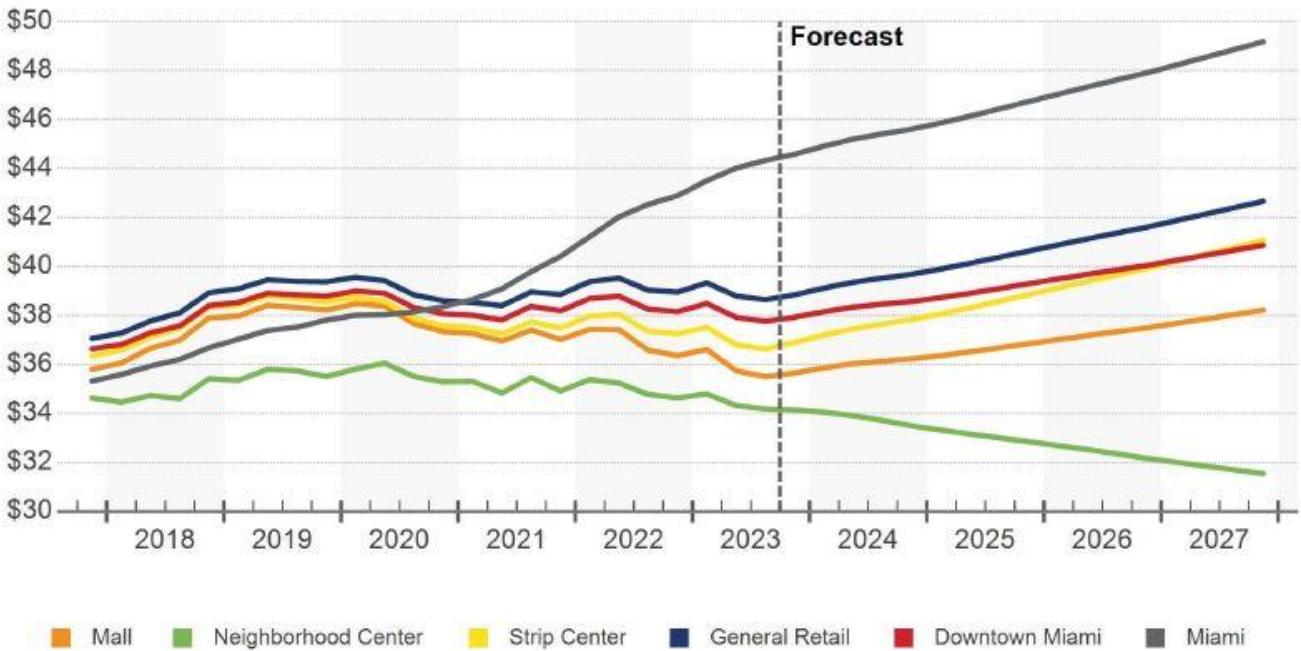
Costar Retail Markets: Outstanding Commercial Values

Miami-Dade is a constant magnet for new domestic and international investment in prime commercial real estate, despite ups and downs in the sector. The Miami-Dade community is a global access point for business and is home to some of the country’s most creative architects, real estate developers and builders. Based in the country’s third largest state, Miami-Dade attracts new commercial real estate investors because of its robust economic growth; unmatched connections by air, sea and land to domestic and world markets; a skilled, multicultural population of over 2.7 million; and a business-friendly culture.

At the Forefront of a Changing Global Economy

Miami’s premier business climate is consistently rated among the best in the country. Thanks in large part to our business-friendly tax environment, our burgeoning startup activity, impressive job growth, structural assets, and our seat at the nexus of the Americas, Miami is becoming more and more recognizable as a city that means business. Although some sectors are predicted to become soft, including retail, Market Retail Rental Rates are expected to rise steadily from 2024 - 2027, as depicted in the graph below.

MARKET RENT PER SQUARE FEET



Source: CoStar Market Report Nov. 2023



HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

HOSPITALITY SECTOR

Costar: Hospitality Market Report

Overview

Miami Downtown Hospitality				
12 Mo Occupancy	12 Mo ADR	12 Mo RevPAR	12 Mo Supply	12 Mo Demand
68.8%	\$238.16	\$163.79	4.1M	2.8M

Miami-Dade County is the most populous county in Florida and home to the state's largest labor force. Although Miami is well-known as a travel destination, the overall economic climate of Miami is diverse. Top employment sectors include professional and business services and education and health services.

Leisure and hospitality accounts for 11% of area employment but has yet to fully recover from the impact of the pandemic. As of 2023, total employment in the area was 5% higher than the pre-pandemic peak from February 2020, but leisure and hospitality employment was down 6%. Employment in the accommodations sector has experienced the weakest recovery and was still about 15% below the February 2020 peak.

The tropical climate, popular beaches, shopping, and nightlife are key tourism drivers for Florida's largest city. Visitors are also drawn by the Port of Miami, the second busiest cruise port in the world after Port Canaveral, based on 2023 passenger counts. Additionally, the metro area contains two national parks; Everglades, and Biscayne national parks, that diversify the appeal of the destination. Several annual events generate demand for Miami's hotel industry. The largest is Art Basel, an international art fair staged annually in early December. Other popular festivals include Art Deco Weekend, the South Beach Wine & Food Festival, and Ultra Music Festival, all in the first quarter. Miami also hosts several annual sporting events, including college football's Orange Bowl, the Miami Open professional tennis tournament, and NASCAR at Homestead-Miami Speedway. In May 2022, Miami hosted the inaugural Miami Grand Prix, the first race in a 10-year contract with Formula 1.

Business travel is less of a demand driver in Miami than in other major urban markets, but group bookings historically accounted for nearly 20% of total demand in Miami. Conventions and group meetings are drawn to the market by the Miami Beach Convention Center, which features 1.4 million SF, including 500,000 SF of exhibit space, and finished a three-year, \$640 million renovation in 2020.

Miami attracts more international visitors than any destination in Florida and consistently ranks as one of the top three destinations in the U.S. for overseas visitors. According to the Greater Miami Convention & Visitors Bureau, Miami welcomed nearly seven million international visitors annually prior to the pandemic's impact on international travel, representing almost 30% of total visitor volume. Countries in South America dominate the list of top international origin markets, along with Mexico and Canada. The market is served by Miami International Airport (MIA), the country's third-busiest airport for international passengers with more flights to Latin America and the Caribbean than any other U.S. airport.



HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

Miami Hospitality

FULL-SERVICE HOTELS PROFITABILITY (ANNUAL)

Market	2022			2021-2022 % Change	
	% of Revenues	PAR	POR	PAR	POR
Revenue					
Rooms	67.2%	\$84,285	\$315.85	29.5%	15.1%
Food	12.7%	\$15,979	\$59.88	56.6%	39.2%
Beverage	5.9%	\$7,385	\$27.67	21.6%	8.0%
Other F&B	6.0%	\$7,496	\$28.09	76.9%	57.2%
Other Departments	3.2%	\$4,057	\$15.20	0.7%	-10.5%
Miscellaneous Income	4.9%	\$6,193	\$23.21	46.3%	30.0%
Total Revenue	100%	\$125,394	\$469.91	33.6%	18.7%
Operating Expenses					
Rooms	22.4%	\$18,896	\$70.81	30.7%	16.2%
Food & Beverage	74.6%	\$23,027	\$86.29	44.9%	28.8%
Other Departments	74.9%	\$3,039	\$11.39	20.6%	7.1%
Administrative & General	8.3%	\$10,388	\$38.93	24.3%	10.5%
Information & Telecommunication Systems	1.0%	\$1,267	\$4.75	21.1%	7.6%
Sales & Marketing	6.6%	\$8,239	\$30.88	37.1%	21.8%
Property Operations & Maintenance	3.9%	\$4,847	\$18.16	17.0%	4.0%
Utilities	2.3%	\$2,829	\$10.60	28.1%	13.8%
Gross Operating Profit	42.2%	\$52,862	\$198.10	34.8%	19.7%
Management Fees	4.6%	\$5,715	\$21.42	53.2%	36.1%
Rent	3.1%	\$3,902	\$14.62	15.0%	2.2%
Property Taxes	2.6%	\$3,227	\$12.09	-1.1%	-12.2%
Insurance	2.3%	\$2,831	\$10.61	11.6%	-0.9%
EBITDA	29.7%	\$37,187	\$139.36	41.4%	25.6%
Total Labor Costs	25.6%	\$32,044	\$120.08	27.2%	13.1%

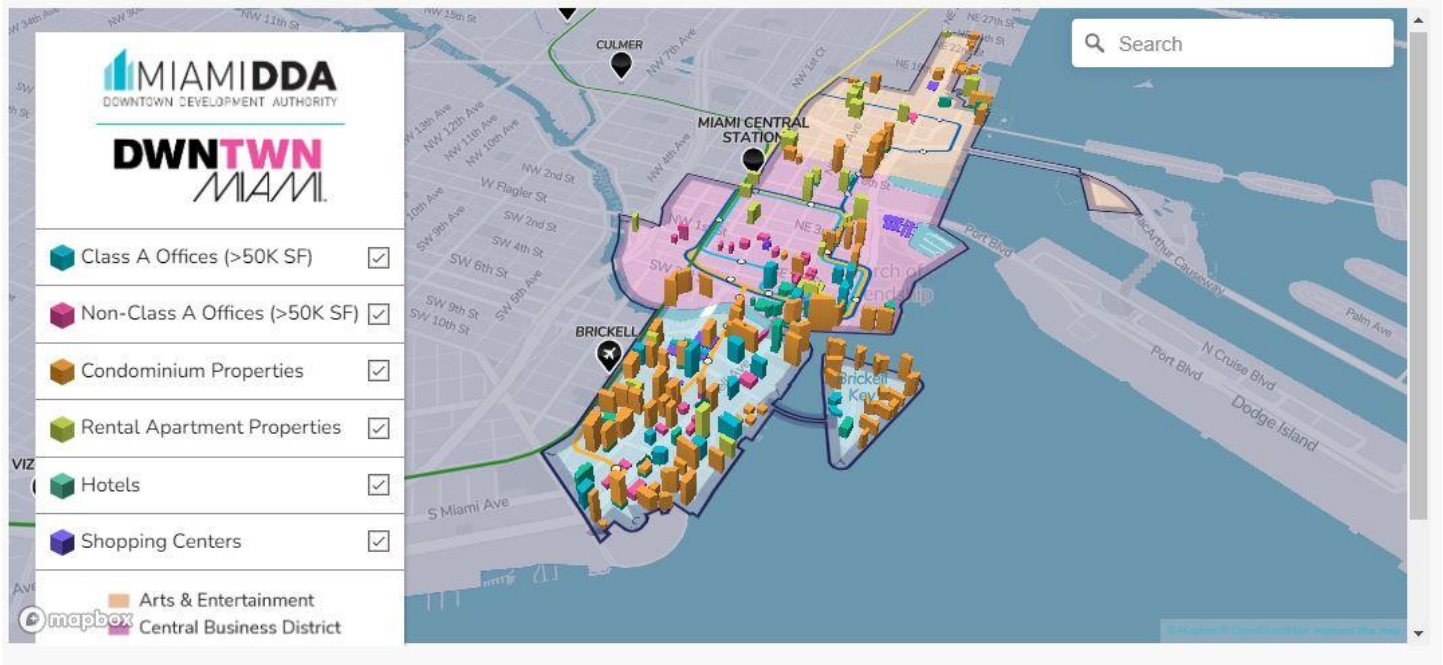
(1) For Annual P&L, the current year exchange rate is used for each year going back in time. This current year exchange rate is the average of all 12 monthly rates for that year.

(2) Percentage of Revenues for departmental expenses (Rooms, Food & Beverage, and Other Departments) are based on their respective departmental revenues. All other expense percentages are based on Total Revenue.

(3) Labor costs are already included in the operating expenses above. Amounts shown in Total Labor Costs are for additional detail only.

Source: CoStar Market Report April 2024

Downtown Miami Property Type Graphic: Miami DDA



Business Profile

According to an article written by the Greater Miami Conventions & Visitors Bureau, titled “Miami, The Silicon Valley Of The East?”, Miami may become the new tech hub in the East due to its rapid population growth and increasing investment into the tech space. The article further states, “According to the Global Entrepreneurship Network, Miami’s start-up ecosystem value increased by 160% in 2022, with early-stage funding increasing by 64%. Another draw for technology leaders is the growing presence of Silicon Valley companies. Google, Meta, X, formerly Twitter, and Uber all have offices in Miami. While comparing Miami to the established tech hub Silicon Valley may seem premature, the area’s rapid population growth and increasing investment in the tech sector are promising signs. Miami offers several advantages over traditional tech hubs, including options for a lower cost of living and an attractive lifestyle. The city’s proximity to Latin America also positions it as a gateway to the region, attracting companies looking to expand their presence in the Latin American market.”



HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

History & Restoration

The Dade County Courthouse was originally constructed from 1925 through 1928, built to replace the original two-story county courthouse. The Courthouse was designed to serve as both County Hall and Miami City Hall, and included facilities for courtrooms, records rooms, judicial chambers, a law library, and jails for both the County and City. It served as the County seat of government from its completion until the Stephen P. Clark Center was constructed and the County offices relocated in 1985. Noted Atlanta-based architect A. Ten Eyck Brown designed the 27-story Neo-Classical building. August Geiger, another prominent architect, served as the associate architect as the “tallest structure south of Baltimore, and believed to be the tallest municipal building in the United States.” It remained the tallest structure in downtown Miami until 1963, when development of high-rise towers in downtown Miami began to eclipse its 335-foot height.

The Dade County Courthouse was officially designated as a local historic site by the City of Miami Heritage Conservation Board (predecessor to the City’s Historic and Environmental Preservation Board) on November 26, 1985. May 4th, 1989, the Miami-Dade County Courthouse was listed on the National Register of Historic Places. It was listed with a period of significance of 1900-1938, with the areas of significance noted as architecture, politics, government, and community development. The National Register of Historic Places nomination notes that the courthouse lobby retains original features, such as the marble floors, bronze elevator doors, and mailbox, and that some of the courtrooms retain original woodwork.

Certain interior spaces are regulated by historic preservation standards. Those are the lobby and Courtroom 6-1. In addition, there are individual interior features that are also regulated.

1. The wood/millwork of the ceiling, columns, and window surroundings of:
 - Courtroom 4-1
 - Courtroom 4-2
 - Courtroom 6-2
 - Courtroom 6-3
 - Courtroom 6-4
2. Etched brass elevator doors, floors 1-6
3. Public waiting areas, floors 4-6, including the specific features”
 - Iron panels
 - Black and white flooring
4. 6th floor segregation-era water fountain and associated plaques

The following interior features are recommended for preservation to the greatest extent possible. However, when not possible, the following features are recommended for salvage and reuse somewhere else throughout the Dade County Courthouse or if not able to be reused, shall be donated to Miami-Dade County for reuse elsewhere or for preservation within a museum or exhibit center. Those interior features include:

1. Original doorknobs
2. Original doors
3. Original desks
4. Other original woodwork not protected above
5. Original signage

HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

Miami-Dade County has invested approximately \$32 million in the property over the past seven years as part of a restoration and capital improvement program. The most expensive expenditures include the renovations to the exterior, terracotta facade, replacing air conditioning units, and structural columns repair. Some remaining significant capital improvements include upgrades to additional air handling units and ductwork, plus replacement of exterior windows and doors.

The Historic Dade County Courthouse is an example of a building that would be suitable for adaptive reuse after renovations. There are numerous examples of buildings formerly occupied by governmental agencies that are now being repurposed for other uses. Some examples include, but are not limited to, the former Tampa Federal Courthouse, downtown Saint Paul Post Office, the James A. Farley Post Office, Chicago's main Post Office, and the historic Barfield Building in Los Angeles.

PHOTOS GALLERY



View of the original etched bronze elevator doors in the lobby with the original bronze mailbox and tube above.



View from the second-floor atrium with design details.



Detailed view of one of the elaborate mosaics that are adorn the lobby ceiling at the North and South entrance.





Courtroom 6-3: This courtroom retains much of its woodwork, though it has not been restored.







Waiting area centered between Courtrooms

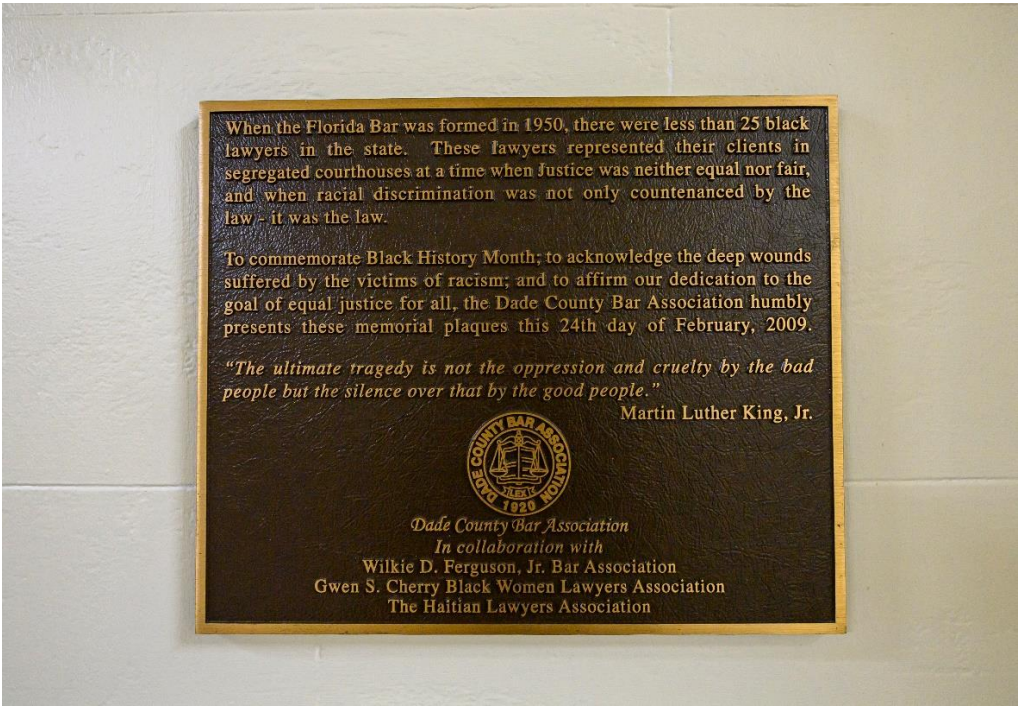


HISTORIC MIAMI-DADE COUNTY COURTHOUSE OFFERING MEMORANDUM

Original Bronze Doorknob



Segregation Water Fountain













Office Space





