

FOUNDATION INVESTMENT ARTS LEGACY OPPORTUNITY

CORAL ROCK VILLAGE

EMPOWERING CREATIVITY BY PROVIDING AFFORDABLE PLACES
TO SPARK IMAGINATION

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MAKE YOUR MARK ON MIAMI'S CREATIVE LEGACY

This is your invitation to transform the Coral Rock Village into a sanctuary for artists- a legacy that lives on for generations

- **Scarcity:** The historic Coral Rock Cottages are available now, for the first time in 25 years. When they're gone, this chance is gone.
- **Lasting Legacy:** Your name, your family, or your foundation will be forever honored as the patron who brought Miami's creative future to life.
- **Immediate Tax Advantage:** Up to 60% AGI -Adjusted Gross Income Tax Deduction -Section 170 - (with a 5 year carry forward)- for your 100% charitable gift. Flexible structure for maximum benefit.
- **Self Sustaining:** Cottages rented for six months will yield revenue to offset costs. Balance of year for visiting artists and scholars.
- **Social Impact:** Every dollar creates affordable, inspiring homes for artists and cultural programming in the heart of Coral Gables.



THE OPPORTUNITY: WHY NOW

- **Historic Preservation Opportunity**

Coral Rock Village's four landmark cottages are ready for acquisition for the first time in 25 years due to new condo ownership structure. As a registered historic site, this property is both unique and irreplaceable—if we don't act now, it risks being sold to a private buyer with no guarantee of public access or arts programming.

- **Vital Community Need**

- Miami-Dade and Coral Gables currently lacks dedicated, affordable live/work housing for mid-career and emerging artists. Our city's cultural institutions (museums, galleries, performance spaces) are pleading for stable studio and living space.
- By converting these cottages into creative residences, we directly address a growing gap: creative talent is migrating out of Miami due to escalating rents and no affordable options.

- **Favorable Tax & Market Conditions**

- Planned large donor gifts : Donors can deduct contributions up to 60% of their Adjusted Gross Income for cash gifts.
- Property values in Coral Gables continue to be high—but the “cultural premium” for preserved, activated sites like this is still underrecognized. Buying now locks in today's price and maximizes long-term impact.
- Current owners seek a philanthropic transition to ensure preservation of the property and continued legacy of role of the property in the community.

- **Momentum & Partnerships in Place**

- We already have support from the Coral Gables Museum, and interest from other local cultural organizations for joint programming.
- A timely close will allow us to leap into fall and winter residency planning—ideal for outdoor installations and year-round community events.

- **Art Basel 2026 Integration** Museum has confirmed dates for hosting visitors during the art fair.

PROPERTY DETAILS

Addresses:

1301 Milan Avenue, Cottages 1, 2, 3, 4, 5
Coral Gables, FL. 33134

Each structure has a separate folio number.

Site Features:

Half acre land parcel with 6 habitable structures, a 4 car garage 'Ruin', Moat, Cave, Dance Floor, Courtyard and Herb Garden.

Land Use:

Multifamily 2-9 units: Multifamily 3 or more units.

City Zoning:

Single family Property has an historic ordinance allowing the multifamily use.

Planned use:

Artist in residence program.

Community events

(Super Bowl, Halloween, Fourth of July),

Events (Film Shoots, Family celebrations)



This site plan including measurements and dimensions are approximate and for illustrative purposes only. BoxBrownie.com gives no guarantee, warranty or representation as to the accuracy and layout. All enquiries must be directed to the agent, vendor or party representing the site plan.

1301 Milan Avenue

INVESTMENT DONATION STRUCTURE



- Total Ask: \$3.5 Million acquisition, plus closing costs and property improvements.
- Gift Mechanics: Donor transfers funds to Foundation selected.
- Selected Foundation uses proceeds to purchase property from current owners and sets aside amounts for property improvements and reserves.
- Donor receives up to 60% of AGI (Adjusted Gross Income) deduction with 5-year carry-forward.
- Foundation ownership: fee simple (no debt on title) no mortgage interest ensures 100% deductible.
- Planned governance:
 - Foundation Fiscal Agent designated by donor to provide financial administrative support for property.
 - Arts Advisor to manage property and coordinate with cultural institutions for artist residency.
- Foundation retains 'right of first refusal' on any proposed sale of additional units on site.
- Revenue from rental of property flows to Foundation to offset operational costs.
- Surplus to be set aside for future projects.

Foundation Fiscal Agent to be an established non-profit that provides financial and administrative support on behalf of an organization or project.

TRANSACTION FINANCIAL SUMMARY

<i>Charitable Investment in Cultural Preservation and Affordable Artist Housing Coral Gables, Florida</i>		
Item	Amount	Description
Property Acquisition	\$3,500,000	5 cottages + Ruin structure (CMA at \$775/sf)
Capital Improvements	\$597,346	Restoration, hurricane strengthening, Ruin restoration, site work (incl. 20% contingency)
Operating Reserve	\$80,000	12-month operational reserves
Total Capital Required	\$4,177,346	Funded through charitable contributions
Year 1 Revenue (full year after improvements)	\$202,800	4 cottages @ \$3K/mo + Cottage 5 @ \$4K/mo + events/education
Partial Year Revenue (6 mo)	\$101,400	Artist residency complementary during Miami Art Season
Annual Net Operating Income	\$136,089	After HOA fees, property taxes, and maintenance reserves

TAX DEDUCTIONS AND DONOR BENEFITS

Tax Benefit Analysis — Property Acquisition (\$3,500,000)			
<i>Based on charitable gift of \$3,500,000 (property acquisition only, excluding improvements and reserves)</i>			
Item	Amount		Notes
Charitable Gift (Acquisition)	\$3,500,000		Property acquisition gift to 501(c)(3) foundation
AGI Required (60% Rule)	\$5,833,333		Minimum AGI to fully utilize deduction in Year 1
Maximum Year 1 Deduction (60% AGI)	\$2,100,000		IRS Section 170 limit — 60% of AGI
Tax Savings at 37% Rate	\$1,295,000		Estimated federal tax savings at top marginal rate
Net Cost After Tax Savings	\$2,205,000		Effective out-of-pocket cost after Year 1 federal deduction
5-Year Carry-Forward Available	\$1,400,000		Unused deduction (if AGI < \$5,833,333) carried forward up to 5 years
<i>Unused deductions carry forward for up to 5 years. For informational purposes only—consult your tax advisor.</i>			

OPERATING BUDGET

- Property pays for itself even operating as public benefit for tax purposes..
- Option to provide half year residency to artists as a public benefit for tax purposes.
- Option to rent half year to residents such as physicians at Nicklaus Childrens Hospital and traveling workers for international companies in Coral Gables.
- Property will need to address any requirements for historic preservation and hurricane protection such as windows. Detailed budget to be provided upon request.
- Cottages have walls 16 inches thick and are considered structurally very sound. Roof tiles are embedded in concrete.
- There is no state requirement for a condo Structural Integrity Study for properties less than 3 stories.
- HOA Fees and Reserves available in Condo Documents.
- Property taxes based on existing assessment.
- Ten-year historic tax freeze to be applied for at Property Appraiser.

TOTAL COTTAGE UNITS =5	4	MONTHLY	12 ANNUAL	ANNUAL Totals	MONTHS RENTAL			
					6 MONTHLY	PARTIAL YEAR ANNUAL	ALL UNITS	
Property Revenue Potential								
Cottage Rentals 1-4		\$ 3,000	\$ 36,000	\$ 144,000	\$ 3,000	\$ 18,000	\$ 72,000	
Cottage Rental 5		\$ 4,000	\$ 48,000	\$ 48,000	\$ 4,000	\$ 24,000	\$ 24,000	
Exhibitions and Events *		\$ 600	\$ 7,200	\$ 7,200	\$ 600	\$ 7,200	\$ 7,200	
Educational *		\$ 300	\$ 3,600	\$ 3,600	\$ 300	\$ 3,600	\$ 3,600	
TOTAL POTENTIAL REVENUE				\$ 202,800				\$ 106,800
				\$ 202,800		TOTAL POTENTIAL REVENUE		\$ 106,800
				\$ 66,711		TOTAL EXPENSES		\$ 66,711
NET REVENUE				\$ 136,089				\$ 40,089

(After Improvements)

TEAM OVERVIEW

MISSION STATEMENT: To provide affordable spaces for creators and entrepreneurs that inspire imagination.

- **Institutional Partner:** Museum of Coral Gables. Enhance civic arts of architecture. <https://coralgablesmuseum.org/>
- **Foundation Partner:** Donor preference: Private Foundation or Public Charity Identifying and securing funding for innovative learning experiences that connect culture, creativity and community.
- **Arts Residency Founder:** Gladys Margarita Diaz – 25+ years in real estate and community development. Architectural urban design, construction, real estate finance.
- **CoFounder and Mentor of American Landmark Artist in Residence Program 2020.** <https://www.linkedin.com/in/gladmag/>
- **Curatorial Advisor:** Elvis Fuentes, PhD, Director Coral Gables Museum. Experienced curator skilled in art history, architecture, urban design and civic arts. <https://www.linkedin.com/in/elvis-fuentes-8ba409102/>
- **Legal Advisor:** Stewart Merkin Esq. 40+ years experience in non-profit corporations, real estate and international transactions. Board member of Locust Projects art incubator. <https://www.linkedin.com/in/stewart-merkin-74580b9/>
- **Tax Advisor:** To be selected by Donor or Foundation
- **Property Leasing and Management:** Ray Jourdain – 25+ years in real estate brokerage, property investment and value add specialist. <https://www.linkedin.com/in/rayjourdain/>

LEGAL & TAX DISCLAIMERS

- *The information provided herein is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities or investment products.*
- *Information contained in this document should not be construed as legal, tax, investment, financial, or other advice.*
- *Prospective donor investors are strongly encouraged to consult with their own accounting, tax, and financial professionals regarding the potential implications and suitability of any investment or transaction described*
- *Section 170(c) requirements: donor must obtain a qualified appraisal; Foundation shall provide a gift acknowledgment.*
- *ArtLab Foundation retains exclusive rights to use the property for its charitable purpose; no personal benefit to donor.*
- *UBI (unrelated business income) rules: Foundation will avoid unrelated trade or business income by limiting permitted uses (no commercial rentals beyond programming).*

CALL TO ACTION

YOUR MOMENT TO INSPIRE THE FUTURE STARTS NOW...

WILL YOU BE THE PATRON WHO **IGNITES** A CORAL GABLES CREATIVE RENAISSANCE?

- **Transform a Landmark:**
Make Coral Rock Village the PLACE that launches a thousand new stories, artworks, and legacies.
- **Create Lasting Impact:**
Every gift becomes a place for artists to live, dream, and ELEVATE Miami and Coral Gables global creative reputation.
- **Benefit Now, Be Remembered Always:**
Secure exceptional tax advantages (up to 60% AGI deduction), and anchor your name to Miami's MOST iconic arts haven.

YOU ARE NOT JUST MAKING A DONATION. YOU ARE CREATING A LEGACY THAT WILL INSPIRE GENERATIONS OF ARTISTS, DREAMERS AND VISIONARIES. THE DOOR IS OPEN. STEP IN.

READY TO BEGIN?

- Let's design your legacy together.
- Schedule a private consultation or tour
- Explore personalized giving opportunities
- Join the visionary circle of Coral Rock Village Founders

CONTACT

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