

“1334 Residence” | Brickell West Development Site

Asking:

\$6,250,000

\$57,000/door land cost

\$38.40/buildable SF

Little Havana | Miami

Build 109 Residences

Recent
Site Plan
Submission

SB 102 -
Live Local
Submission

1334 SW 1st St, Miami, FL 33135

1 Rendering
SCALE: NTS

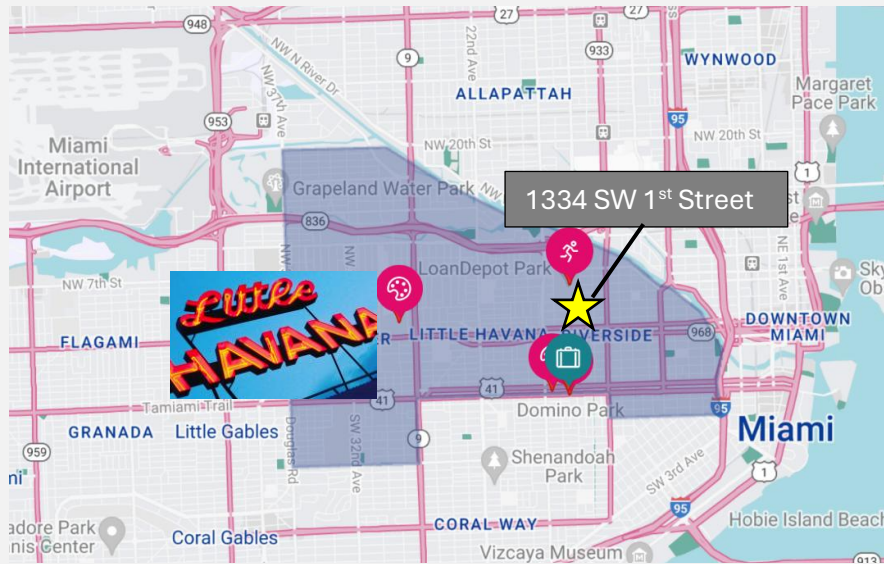
1334 Residences | Brickell West | 1334 SW 1st St, Miami, FL 33135

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Offering & Property Overview

Opportunity

Investment:	Develop 109 units (without bonuses)
Development height:	8 stories (more height possible)
Land SF:	29,000 SF
Lots:	4 lot assemblage and offering
Zoning:	T6-8 14,000 SF Fronting SW 1st St T5-O 15,000 SF Fronting SW 2nd St
Land Dimensions:	100' Front Feet 290' Total depth street to street
Addresses:	1334 & 1342 SW 1st Street, Miami 1335 & 1345 SW 2nd Street, Miami
Folio #'s:	01-4102-006-1660, 01-4102-006-1670, 01-4102-006-1760, & 01-4102-006-1770
Development Status:	Site Plan Submission under SB-102 in 2024
Covered Land Play:	Improvements generate \$16,000/month in rents
Asking Price:	\$6.25 mm \$57,000/door land cost



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Location - Little Havana | View East

Edgewater

Downtown Miami

Brickell



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Location - Little Havana | View North



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Location - Little Havana | View South



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Brickell West



Little Havana is emerging as Brickell West, the next logical area for urban infill development in Miami. Brickell's rental market has seen significant price increases, and land suitable for high-end development is limited. This has pushed developers seeking land for market-rate and workforce housing rentals westward. This target zone stretches from Brickell, 'west' of the Miami River and I-95, encompassing eastern Little Havana from around NW 17th Avenue eastward, and extending north to the Miami River and south of the Hospital District. This is precisely where you'll find the development opportunity at 1334 SW 1st Street presented here as '1334 Residence'.



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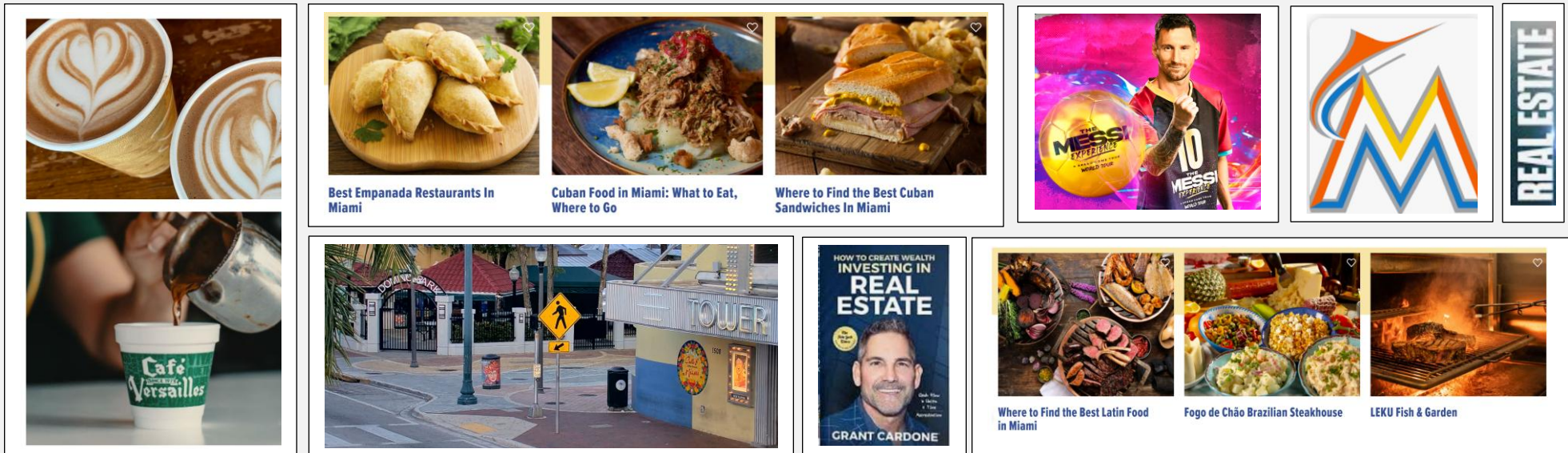
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Havana Happening

Why Little Havana?

- **Strategic Location:** The property is steps away from NW 12th Avenue, leading directly to the Hospital District, and offers easy access to Downtown Miami via SW 1st Street/Flagler Street.
- **Established Neighborhood:** Little Havana has garnered the attention of national developers like Grant Cardone (known for his "10X Properties") and prominent Miami firms like Astor Companies, CAM Group, and Forth Development. It boasts a vibrant Hispanic culture, with Latin American art galleries, bustling restaurants, and a long history as a safe and close-knit residential community.
- **Growing Demand:** The area is close to the Hospital District, attracting healthcare-related businesses, and offers numerous private schools and academies. The influx of new development will further enhance walkability and local offerings.
- **Unique Appeal:** Little Havana, known for its Calle Ocho (SW 8th Street) with its distinct shops and restaurants, offers an authentic experience unavailable in Brickell. This unique flair attracts developers seeking urban infill projects that cater to a specific tenant demographic: daily workers and employees seeking workforce housing with easy access to employment centers.
- **Central Location:** Major employment hubs like Brickell, Downtown Miami, Edgewater, Midtown Miami, the Design District, Wynwood, Coral Gables, Coconut Grove, and even Miami International Airport are all within a 10- to 15-minute commute.



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Development Highlights



The Development “1334 Residence” in East Little Havana is located within 15 minutes to everywhere! The site is just down SW 1 St / Flagler St from the heart of Downtown Miami; then minutes to Brickell, blocks to Loan Depot “Marlins” Park, Lionel Messi’s new Inter Miami CF & Miami Freedom Park, the Hospital District, Wynwood, the Design District, Midtown/Edgewater, Gables & Grove; and not to forget the Miami International Airport. Participate in the regentrification, surge of growth, & development in the rental market where rents are strong for multifamily.

Highlights

Plans for 109 units of which no fewer than 71 are under the Live Local Act | SB-102

76,000 Leasable SF in 8 story development of 162,000 buildable SF

Average unit size is 689 SF

Additional revenue opportunities with 14 storage closets which may be divided.

Liberal T6 & T5 zoning across four (4) lots totaling 29,000 SF

Directly up 12th Ave to Hospital District, Allapattah, & Wynwood

On busy bus route to Downtown Miami via SW 1st & Flagler Streets

Multiple means of ingress/egress being either SW 1st or SW 2nd Streets

Architecture, Site Plans Submission, & Renderings by

MODIS Architects, LLC



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Demographics | Market Overview

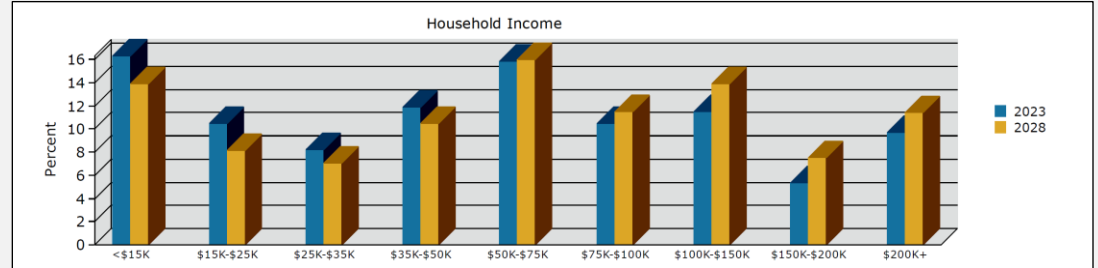
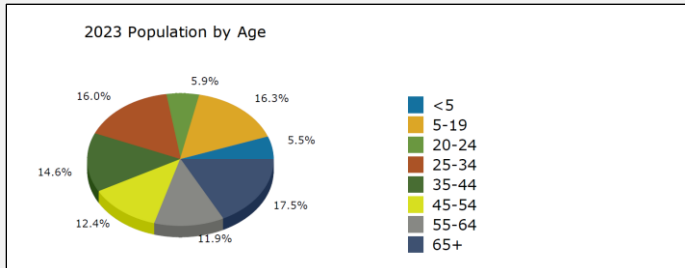
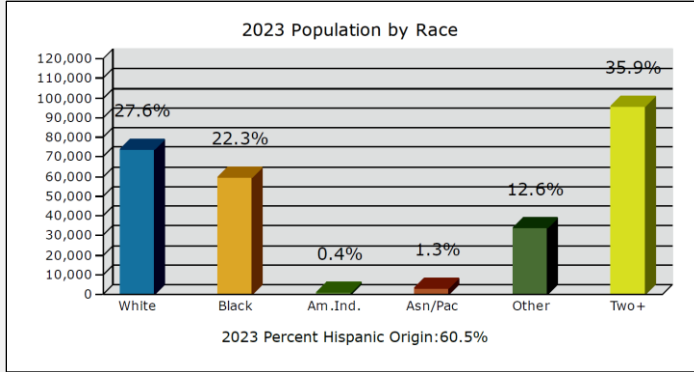
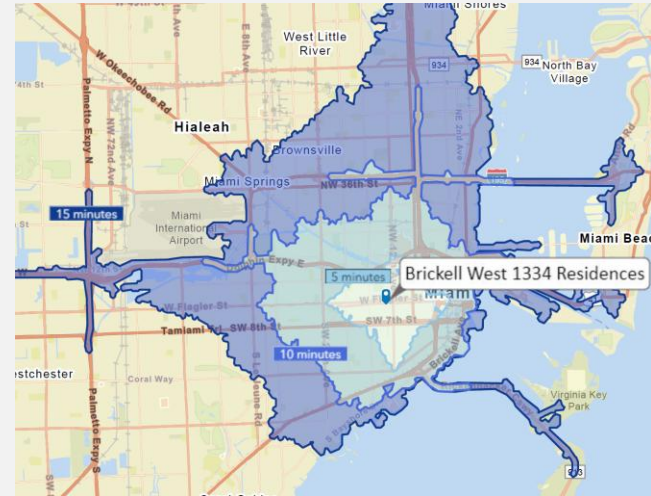


Graphic Profile

Brickell West 1334 Residences
 1334 SW 1st St, Miami, Florida, 33135
 Drive time band: 10 - 15 minute radius

Prepared by Esri
 Latitude: 25.77222
 Longitude: -80.21709

Drive Times



Population	0 - 5 minute	5 - 10 minute	10 - 15 minute
2010 Population	59,499	142,317	247,062
2020 Population	60,210	170,227	264,826
2023 Population	61,946	180,572	267,655
2028 Population	66,118	197,291	279,277

Bottom Line Take Aways

- Avg HH size of 2.37 people *
- Ages 20 to 34 & 65 +, is 48.1% of pop *
- *** Great for demand of 1 Bed Units!!!**

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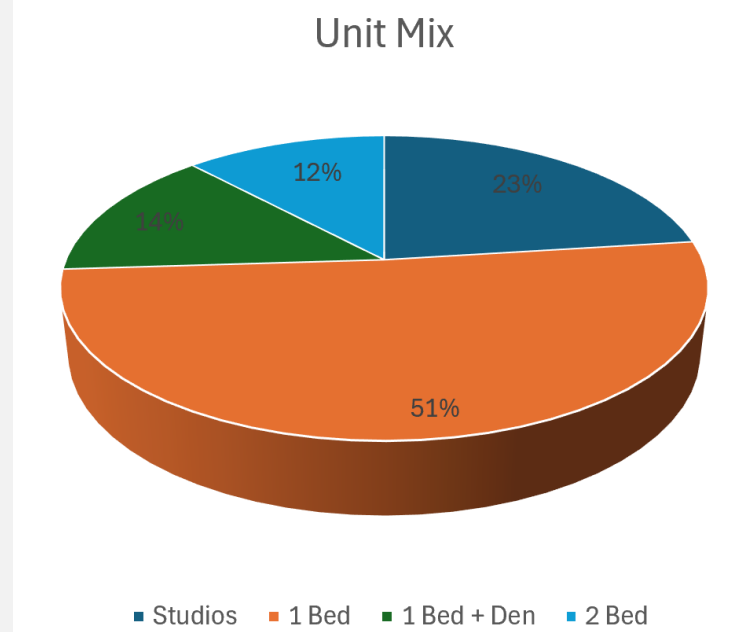
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Development Details & Unit Mix

UNIT BREAKDOWN						
Unit Type	SF/Unit Provided	Level 4	Levels 5-8 (per level)	Total # of Units	Leasable Area	% of Totals
Studio						
ST1	481 sf	1 units	1 units	5 units	2,405 sf	
ST2	510 sf	4 units	4 units	20 units	10,200 sf	
Sub-Total		5 units	5 units	25 units	12,605 sf	23%
1BD						
A1	680 sf	5 units	5 units	25 units	17,000 sf	
A2	684 sf	3 units	3 units	15 units	10,260 sf	
A3	677 sf	units	1 units	4 units	2,708 sf	
A4	680 sf	1 units	1 units	5 units	3,400 sf	
A5	579 sf	1 units	1 units	5 units	2,895 sf	
B1M	735 sf	2 units	units	2 units	1,470 sf	
Sub-Total		12 units	11 units	56 units	37,733 sf	51%
1BD+DEN						
A6	800 sf	3 units	3 units	15 units	12,000 sf	
Sub-Total		3 units	3 units	15 units	12,000 sf	14%
2BD						
B1	1,019 sf	units	2 units	8 units	8,152 sf	
B2	923 sf	1 units	1 units	5 units	4,615 sf	
Sub-Total		1 units	3 units	13 units	12,767 sf	12%
Grand Total		21 units	22 units	109 units	75,105 sf	100%
<i>689 avg sf/unit</i>						



Average square feet of units are 689 SF.
Sized for rental yield and efficiency.

Unit Mix is strategically set to capture
Market Demand & Demographics.



- Avg HH size of 2.37 people *
- Ages 20 to 34 & 65 +, is 48.1% of pop. *
- *** Great for demand of 1 Bed Units!!!**

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Building Elevations

109 Units – Site Plans Submitted



Front / North on SW 1st Street

2 Rendering
SCALE: 1/8" = 1'-0"



Back/South on SW 2nd Street Elevation View



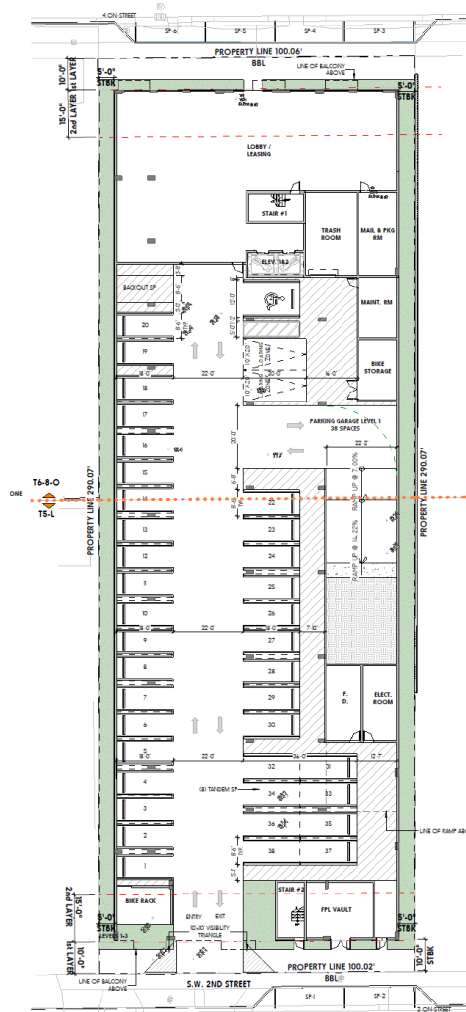
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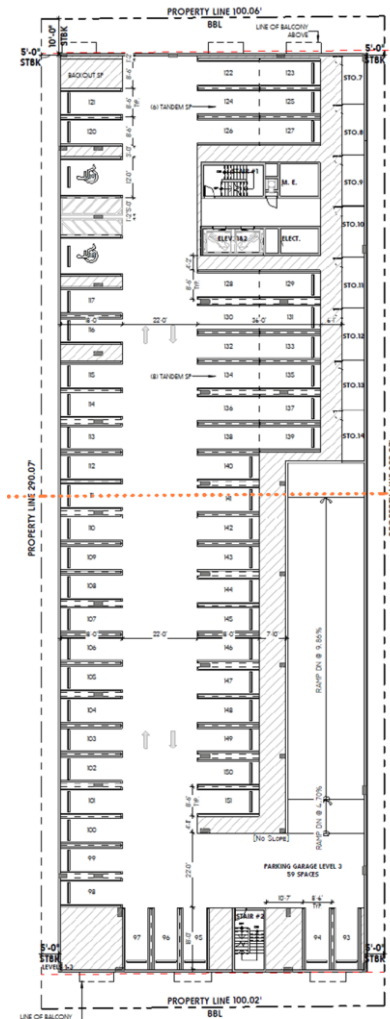
Floor Plates – Levels 1, 2 & 3



Level 1
SCALE 1/8" = 1'-0"



Level 2
SCALE 1/8" = 1'-0"



Level 3
SCALE 1/8" = 1'-0"

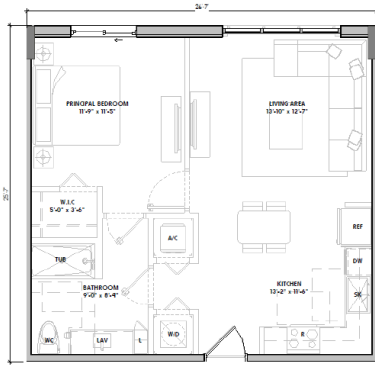
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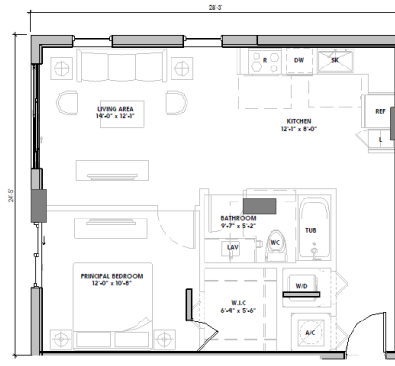
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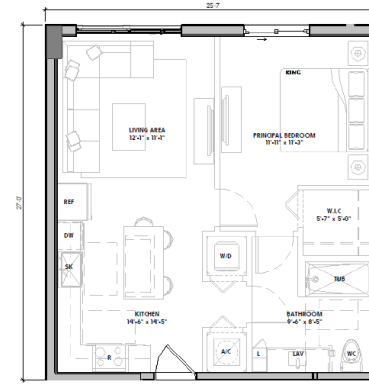
Floor Plans



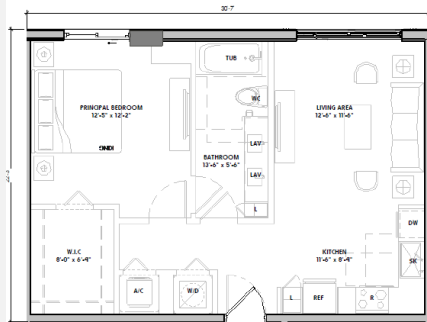
1 Unit A1
SCALE 1/4" = 1'-0"



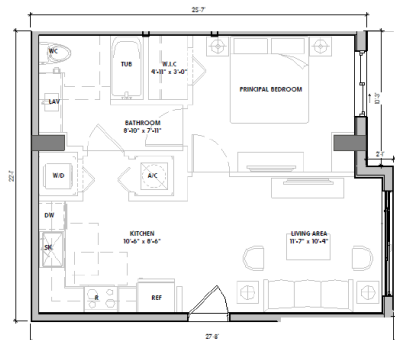
2 Unit A2
SCALE 1/4" = 1'-0"



3 Unit A3
SCALE 1/4" = 1'-0"



4 Unit A4
SCALE 1/4" = 1'-0"



5 Unit A5
SCALE 1/4" = 1'-0"



6 Unit A6+DEN
SCALE 1/4" = 1'-0"

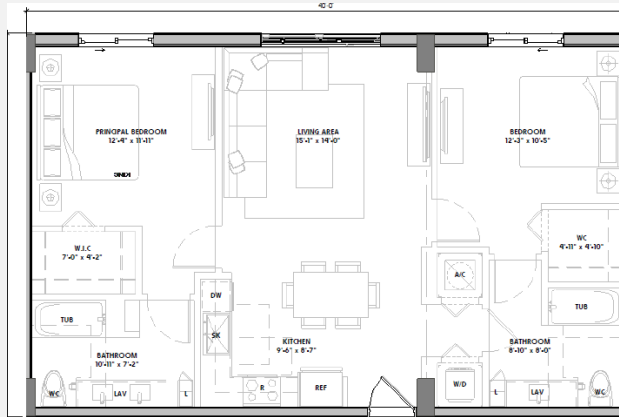
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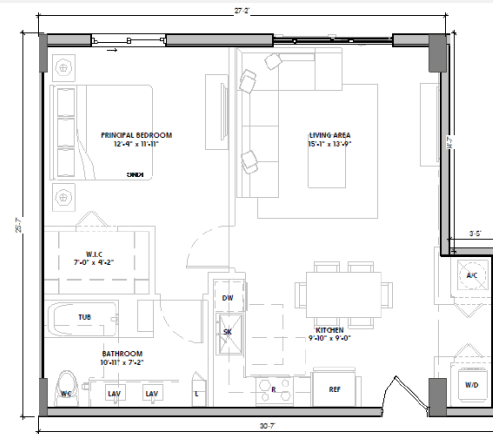
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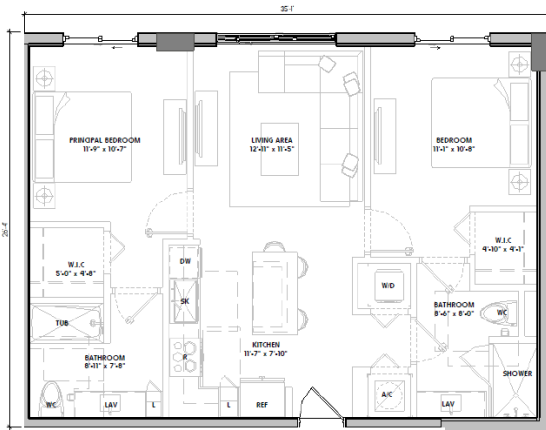
Floor Plans



7 Unit B1
SCALE 1/4" = 1'-0"



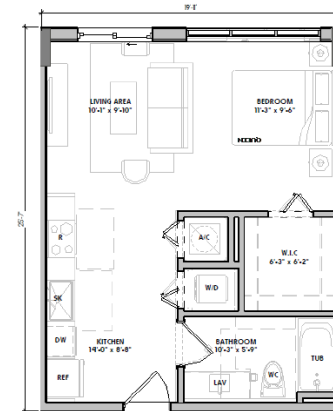
8 Unit B1-MOD
SCALE 1/4" = 1'-0"



9 Unit B2
SCALE 1/4" = 1'-0"



10 Unit ST1
SCALE 1/4" = 1'-0"



11 Unit ST2
SCALE 1/4" = 1'-0"

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Comparable Land Sales

Closed Sales

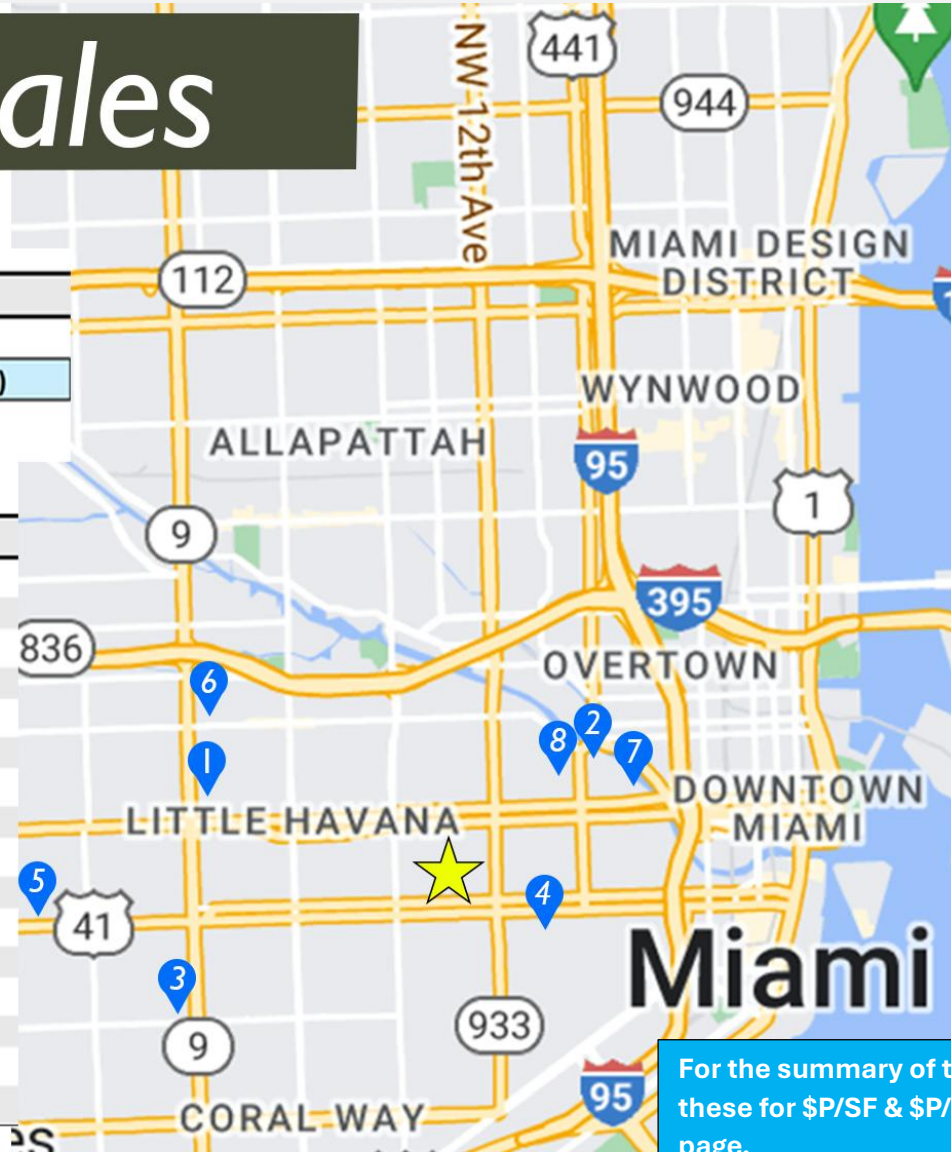
Address &/or Development Name

★ 1344 SW 1st Street (Subject Offering)

CLOSED SALES

Address &/or Development Name

- 1 315 NW 27th Ave - 315 Urban Flats
- 2 690 NW 3rd St
- 3 1546 SW 27 Ave
- 4 940 SW 8 St
- 5 5601 - 5645 SW 8 St
- 6 301 NW 27 Ave - Havana Enclave
- 7 631 & 651 NW 3 St., & 301 NW 7 Ave
- 8 236-244 NW 7th Ave



For the summary of the closed sales analysis of these for \$P/SF & \$P/unit, please see the next page.

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Comparable Land Sales



Address &/or Development Name	Sold	Asking Price	Land SF	Land Acres	Zoning	Unit Potential	\$P/SF	\$P/Unit Land Cost
1344 SW 1st Street (Subject Offering)	Asking	\$6,250,000	29,000	0.67	T6-8 & T5-O	109	\$ 258.6	\$ 68,807



High Sale	\$ 303.4	\$ 74,789
Implied pricing	\$ 8,799,381	\$ 8,151,972
Average Sales	\$ 225.4	\$ 60,735
Implied pricing	\$ 6,536,586	\$ 6,620,144

CLOSED SALES

	Address &/or Development Name	Sold	Sales Price	Land SF	Land Acres	Zoning	Unit Potential	\$P/SF	\$P/Unit Land Cost
1	315 NW 27th Ave - 315 Urban Flats	2024	\$ 10,000,000	50,965	1.17	T6-8-O	179	\$ 196.2	\$ 55,866
2	690 NW 3rd St	2022	\$ 7,650,000	25,212	0.58	T6-8-R	140	\$ 303.4	\$ 54,643
3	1546 SW 27 Ave	2023	\$ 4,000,000	19,840	0.46	T6-8-O	68	\$ 201.6	\$ 58,824
4	940 SW 8 St	2022	\$ 5,310,000	20,504	0.47	T6-8-O	71	\$ 259.0	\$ 74,789
5	5601 - 5645 SW 8 St	2022	\$ 7,935,000	34,538	0.79	T6-8-O	123	\$ 229.7	\$ 64,512
6	301 NW 27 Ave - Havana Enclave	2024	\$ 10,000,000	50,769	1.17	T6-8-O	179	\$ 197.0	\$ 55,866
7	631 & 651 NW 3 St., & 301 NW 7 Ave	2022	\$ 5,300,000	27,405	0.63	T6-8-R	94	\$ 193.4	\$ 56,383
8	236-244 NW 7th Ave	2024	\$ 3,900,000	17,500	0.40	T6-8-R	60	\$ 222.9	\$ 65,000

Note: All Data from public record sites like CoStar, MLS, & Miami-Dade County Property Appraiser. Though all information is believed to be true, it may be subject to errors, omissions, change, and withdrawal without notice; and may not include all sales. Market prices for development sites are subject to numerous supply & demand forces.

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Development Financial Overview

DEVELOPMENT FINANCIAL OVERVIEW

1334 Residences | Brickell West Development

1334 SW 1st St, Miami, FL

East Little Havana Just west of 12th Ave

Development Ownership: Cambas Holding I LLC, Cambas Holdings LLC, & Sasha Investments, LLC

DEVELOPMENT COSTS

Acquisition Costs

Land Purchase	\$ 6,250,000
Closing Costs	\$ 187,500
Total Acquisition Costs	\$ 6,437,500

Construction Costs

Soft Costs	\$ 2,000,000
Hard Costs	\$ 28,150,000
Total Construction Costs	\$ 30,150,000

Cash Flow & Financing Costs

Working capital (insurance, taxes & utilities)	\$ 500,000
Interest on Financing Costs	\$ 1,000,000
Total Cash Flow & Financing Costs	\$ 1,500,000

Total Development Costs **\$ 38,087,500**

DEVELOPMENT EXIT & RESIDUAL SALES VALUE (Year 6)

Potential Gross Rental Income

Potential Gross Rental Income		\$ 3,732,000
Vacancy Loss	5%	\$ (186,600)
Other Income		\$ 101,000
Potential Net Rental Income		\$ 3,646,400

Operating Expenses	30%	\$ 1,105,000
Replacement Reserves		\$ 32,000

Net Operating Income (NOI) Year **\$ 2,509,400**

Reversion Cap Rate in 6 years **4.50%**

Exit & Residual Sales Value of stabilized building in 6 years **\$55,764,444**

Total Development Costs **\$38,087,500**

Total Cash Project Return on Development **\$17,676,944**

Return on Land (Pre Tax) **175%**

Return on Total Development Costs (Pre Tax) **46%**

Note: All information is subject to errors, omissions, market forces of supply & demand, interest rates, construction and services costs as inputs to development, hold time, change, &/or withdrawal without notice.

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Survey & Site Plan



VICINITY MAP
NOT TO SCALE
PORTION SECTION 2-545-41E

PROPERTY ADDRESS:
1334 SW 1st Street Miami, FL 33135
Parcel ID: 410500001660 LOT 10
1342 SW 1st Street Miami, FL 33135
Parcel ID: 410500001670 LOT 11
1350 SW 2nd Street Miami, FL 33135
Parcel ID: 410500001700 LOT 12
1345 SW 2nd Street Miami, FL 33135
Parcel ID: 410500001710 LOT 13

LEGAL DESCRIPTION

Lot 9 and Lot 10, and the North 10 feet of Lot 6 in Block 79, of "LAWRENCE ESTATE LAND COMPANY'S SUBDIVISION", according to the Plat thereof, as recorded in the Book 2, Page 46, of the Public Records of Miami-Dade County, Florida, and Lots 13 and 14, in Block 79, of "LAWRENCE ESTATE LAND COMPANY'S SUBDIVISION", according to the Plat thereof, as recorded in Plat Book 2, Page 46, of the Public Records of Miami-Dade County, Florida.

SURVEYOR'S NOTES:

- The legal description was provided by the Client from most recent County Records available.
- This is not a Certification of Title, Zoning, Easements, or Freedom of Encumbrances.
- There may be additional Restrictions, not shown on this survey that may be found in the Public Records of this County, Extension of ADDRESS OF TITLE, will have to be made in accordance with recorded instruments, if any affecting the property.
- No attempt was made by the firm to locate underground utilities, foundations and/or footings of buildings, walls or fences, except as shown herein, if any.
- Underground utilities are not depicted herein; contact the appropriate authority prior to any design work or construction on the property herein depicted. Surveyor shall be notified as to any discovery from utility show records.
- Contact the appropriate authority prior to any design work on the herein described parcel for Building and Zoning information.
- The surveyor does not determine fence wall ownership.
- Asurveyor:
The horizontal positional accuracy of well-defined measurements on this survey is: 1/40' ±.
The vertical accuracy of elevations of well-defined measurements on this survey is: 1/10' ±.
All measurements shown herein are made in accordance with the United States Standard Foot.
- Type of survey: SKETCH OF SURVEY.
- North arrow direction is based on an assumed meridian as shown on the aforementioned Plat.
- Elevations shown herein are relative to National Geodetic Vertical Datum (1988 Mean Sea Level).
- Boundary Lines: Miami-Dade County Benchmark # A-237, Elevation = +13.52.
- Final Zone State Community Plan # 200400034L Date: 01/1/09.
- Final Zone "B" Base Flood Elevation = 10ft.
- This SURVEY has been prepared for the exclusive use of the entire parcel herein. The certificate does not extend to any adjacent parcel.

SURVEYOR'S CERTIFICATE:

I HEREBY CERTIFY:
That this Survey meets the intent of the required Standards of Practice as set forth by the Florida Board of Professional Surveyors and Mappers in Chapter 10-17.051, Florida Administrative Code, pursuant to Section 475.022, Florida Statutes.
Protein copies are not valid without the signature and the unique metal seal of a Florida Licensed Surveyor and Mapper. Digital Copies are not valid without the electronic authorized signature of a Florida Licensed Surveyor and Mapper. Additions or omissions to this survey by other than the signing party are prohibited without written consent of the signing party.



For the Firm: Royal Land Surveyors, Inc. (SMP 7398)
 JACOB SONG, PROFESSIONAL SURVEYOR AND MAPPER, LMP 6221, STATE OF FLORIDA
 (PROB.) J. APODAS, PROFESSIONAL SURVEYOR AND MAPPER, LMP 5880, STATE OF FLORIDA

This Document is not full and complete without all Sheets, Containing a total of (1) Sheets

NO.	DATE	REVISION	BY
1		RECORD OF REVISION	

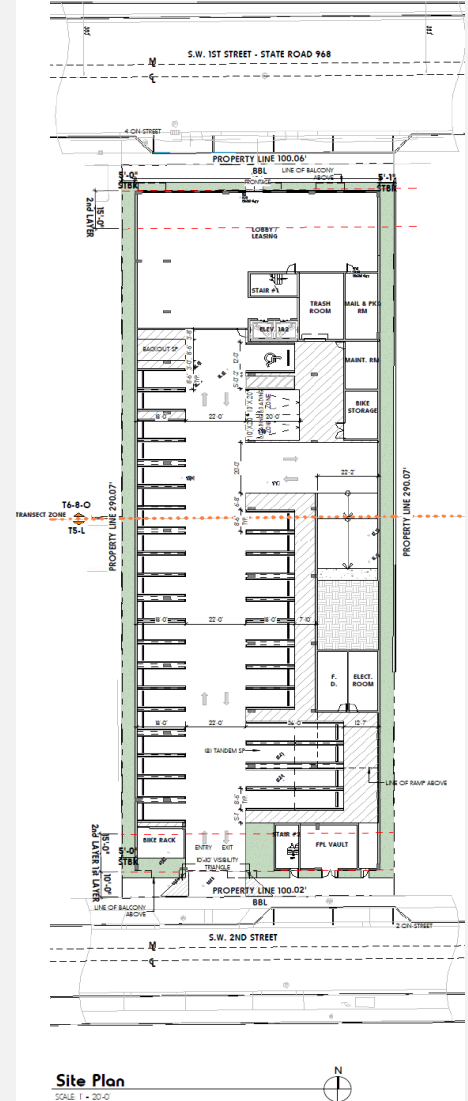
ROYAL POINT LAND SURVEYORS, INC. LG #7292
6175 NW 15th Street, Suite 321, Miami Lakes, FL 33014
PHONE: 305-552-0962 FAX: 305-552-9609
TEL: 305-552-0962

SKETCH OF SURVEY

FOR THE FIRM:
SASHA INVESTMENTS, LLC
CAIMBO HOLDINGS, LLC
 1334 INVESTMENT, LLC, 1342 INVESTMENT, LLC & 1350-1345 NORMAN JORGE GUERRA

DRAWN: MEB
 CHECKED: BJA
 SCALE: AS NOTED
 REVD: DATE: 02/02/2024
 JOB No.: 8934-0133

SHEET: **1** OF 1 SHEET



1334 Residences | Brickell West | 1334 SW 1st St, Miami, FL 33135

Brian Carter, PA, MBA, CCIM
 Brian.Carter@elliman.com
 305.582.2424

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Broker Contact Information & Disclaimer



FOR MORE INFORMATION

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