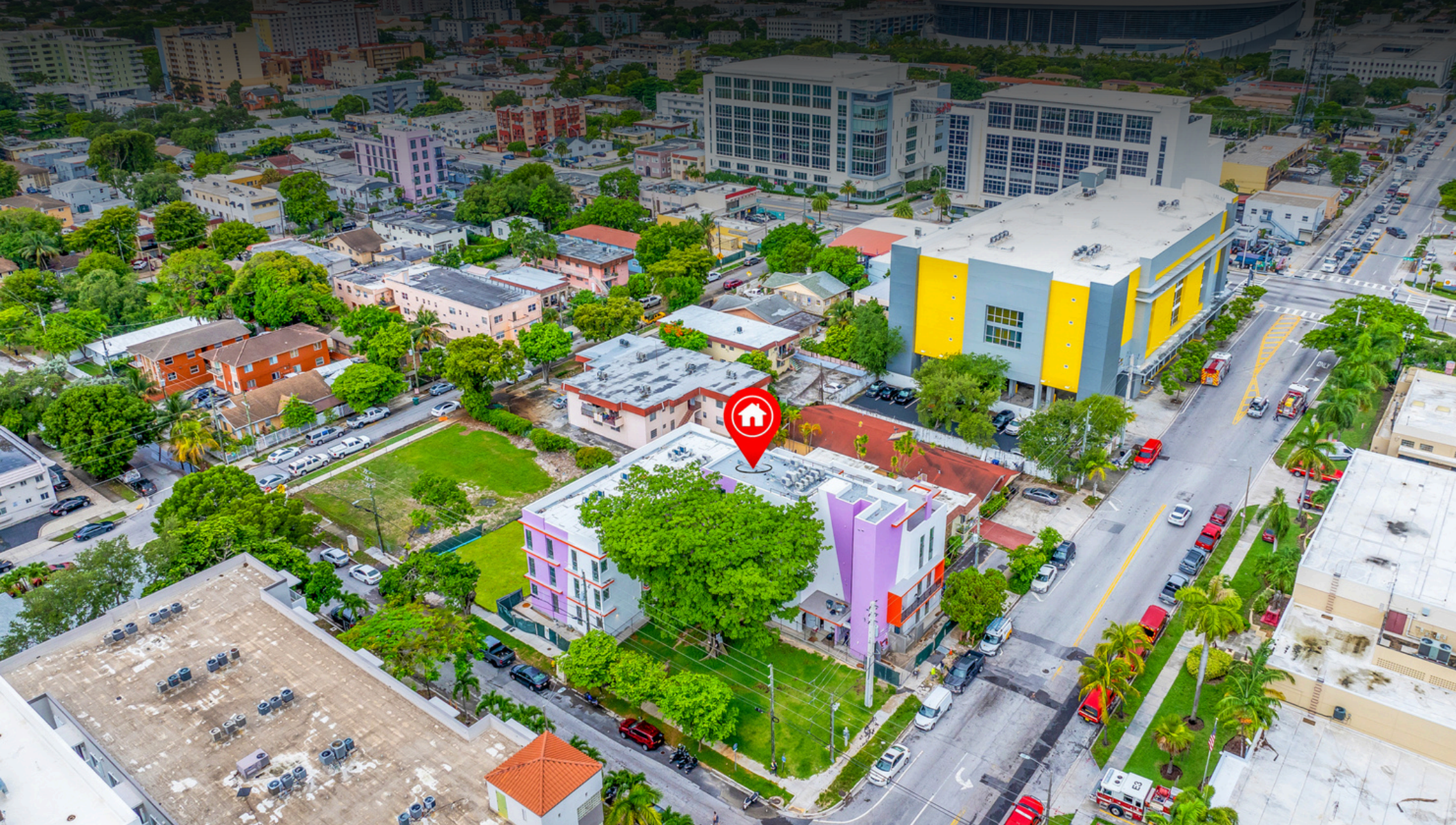


NEW CONSTRUCTION CO-LIVING BUILDING IN RIVERSIDE/LITTLE HAVANA



(\$ \$) \$13,000,000



64 CO-LIVING UNITS

EXCLUSIVELY LISTED BY

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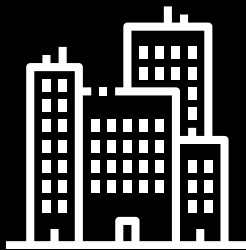
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EXECUTIVE SUMMARY

New Construction Co-Living Building in Riverside/Little Havana. This innovative living modality allows you to deliver newly built, high quality, beautifully designed and appointed housing options at pricing well below anything in the market. This building is designed for the missing-middle, the typical millennial or younger making \$75k-150k, who has no other viable attractive rental options. This means you'll never suffer a lack of tenants and can expect robust demand and long term rent growth. Two adjacent buildings, 1110 Saffron with Six 3/3s, Two 2/2s, Six 1/1s, and Plum with twelve 3/3s; totaling 64 rentable individual semi-autonomous bedrooms. Riverside is one of Miami's most attractively developing neighborhoods. Riverside runs adjacent to the Miami River, north of Little Havana and just west of Downtown and Brickell. It borders the Civic Center, Downtown, and Brickell, all of Miami's major engines of employment; and since residency follows employment, especially given the ease of car-less multi-modal transit to those sites, this is where people want to live. Both buildings together generate a pro-forma \$1,014,852 per year and are at a 7.81% cap rate at asking price. Buildings can be sold together or separate.



CO-LIVING UNITS

64

626 NW 11TH AVE

Plum a New Construction Co-Living Building in Riverside/Little Havana. This innovative living modality allows you to deliver newly built, high quality, beautifully designed and appointed housing options at pricing well below anything in the market. This building is designed for the missing-middle, the typical millennial or younger making \$75k-150k, who has no other viable attractive rental options. This means you'll never suffer a lack of tenants and can expect robust demand and long term rent growth. Six 3/3s, Two 2/2s, Six 1/1s; totaling 28 rentable individual semi-autonomous bedrooms. Riverside is one of Miami's most attractively developing neighborhoods. Riverside runs adjacent to the Miami River, north of Little Havana and just west of Downtown and Brickell. It borders the Civic Center, Downtown, and Brickell, all of Miami's major engines of employment; and since residency follows employment, especially given the ease of car-less multi-modal transit to those sites, this is where people want to live. Generates a pro-forma \$512,480 per year. Adjacent building also for sale and can be sold as package deal.



PLUM

626 NW 11TH AVE

Completed: In Progress

Units: 12 Apartments

Bedrooms: 36

Floors: 3

SQFT PER APT

Apt #11 (762.34 SF)

Apt #12 (762.34 SF)

Apt #13 (762.34 SF)

Apt #14 (762.34 SF)

Apart #21 (787.65 SF)

Apt #22 (734.2 SF)

Apt #23 (787.65 SF)

Apt #24 (734.2 SF)

Apt #31 (787.65 SF)

Apt #32 (734.2 SF)

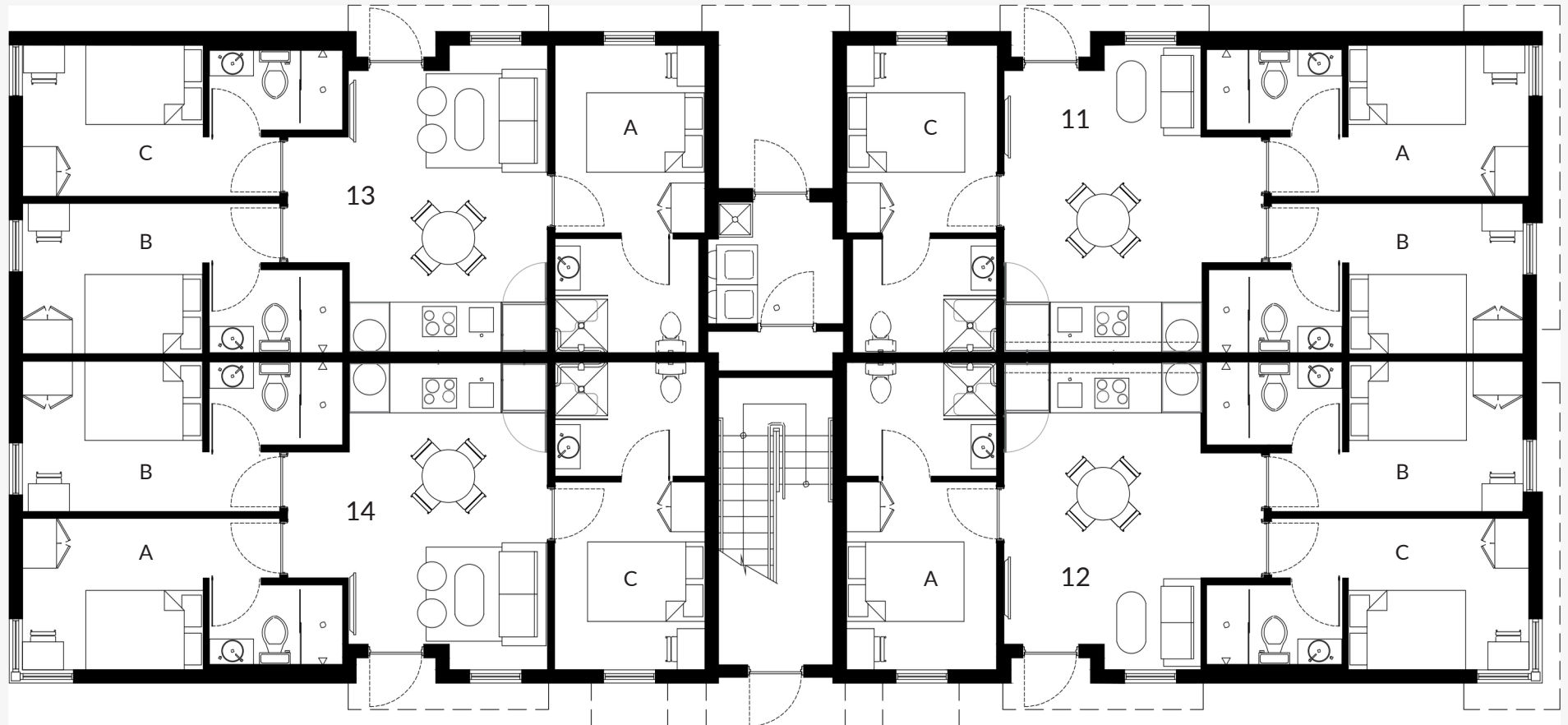
Apt #33 (787.65 SF)

Apt #34 (734.2 SF)



PLUM

626 NW 11TH AVE



first floor

110 NW 7TH ST

Saffron a New Construction Co-Living Building in Riverside/Little Havana. This innovative living modality allows you to deliver newly built, high quality, beautifully designed and appointed housing options at pricing well below anything in the market. This building is designed for the missing-middle, the typical millennial or younger making \$75k-150k, who has no other viable attractive rental options. This means you'll never suffer a lack of tenants and can expect robust demand and long term rent growth. (6) 3-BED, (2) 2-BED & 6 Microstudios individual semi-autonomous bedrooms. Riverside is one of Miami's most attractively developing neighborhoods. Riverside runs adjacent to the Miami River, north of Little Havana and just west of Downtown and Brickell. It borders the Civic Center, Downtown, and Brickell, all of Miami's major engines of employment; and since residency follows employment, especially given the ease of car-less multi-modal transit to those sites, this is where people want to live. Generates a pro-forma \$502,372 per year and a pro-forma cap rate at asking price of nearly 7.73%. Adjacent building also for sale and can be sold as package deal.



SAFFRON

1110 NW 7TH ST

Completed: In Progress

Units: 14 Apartments

Bedrooms: 28

Floors: 4

SQFT PER APT

Apt #11 (772.2 SF)

Apt #12 (723.92 SF)

Apt #13 (763.62 SF)

Apart #21 (301.6 SF)

Apt #22 (275.1 SF)

Apt #23 (275.26 SF)

Apt #24 (650.05 SF)

APT # 25 (725.34 SF)

Apt #31 (301.6 SF)

Apt #32 (275.1 SF)

Apt #33 (275.26 SF)

Apt #34 (650.05 SF)

APT # 35 725.34 SF

APT # 41 833.18 SF



SAFFRON

1110 NW 7TH ST



first floor

AREA INFORMATION

Miami Beach



OVERTOWN



DOWNTOWN
MIAMI



Miami



Riverside Marina



Miami River

RIVERSIDE



NW 7th St

NW 6th St

NW 11th Ave

NW 11th Ave

NW 7th St

NW 6th St

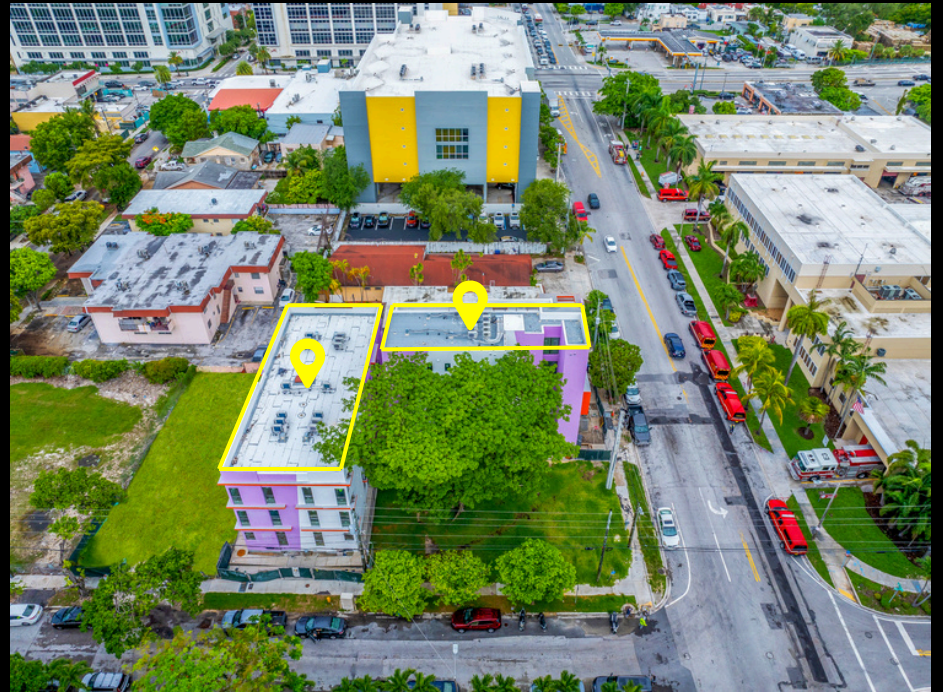


AREA INFORMATION

Lot Size: 8,850 SQ FT
Zoning: T6-8-O



AERIAL SHOTS



BUILDING SHOTS



FINANCIALS

1110 NW 7TH ST 626 NW 11TH AVE

3Bed/3Bath	4800	6	12
2Bed/2Bath	3600	2	
1Bed/1Bath (Short Term Rent)	3000	6	
Gross Revenue		648,000	691,200
Vacancy	5%	-32400	-34560
Bad Debt	1%	-6480	-6912
Effective Revenue		609,120	649,728
<hr/>			
Operating Expenses		66,445	85,430
Wifi & Cable		4,964	6,383
Trash		1,203	1,546
Water		4,236	5,446
R&M		12,525	16,103
Payroll On-Site		8,485	10,909
Ongoing Marketing		8,400	10,800
Turnover Costs		2,036	2,618
Bldg Access control		1,018	1,309
Common Area Cleaning		2,700	3,472
Landscape Maint		1,273	1,636
Electric		12,525	16,103
E&F Reserves		7,080	9,103
Before TI NOI		542,675	564,298
RE Tax		25,455	32,727
Prop Insurance		14,848	19,091
NOI		502,372	512,480
Cap Rate at Asking		7.73%	7.88%



RENT COMPARABLES



INTOWN GREYSTAR*
1900 SW 8TH ST

TYPE	RENT	SQ FT	RENT	PSQFT
1BD/1BA	\$2,389	660	\$3.62	
2BD/1BA	\$2,810	961	\$2.92	
3BD/2BA	\$3,682	1,176	\$2.52	

*GREYSTAR MANAGES OVER 500,000 UNITS GLOBALLY



MILTON BRICKELL WEST
CITY 729 NW 2ND ST

TYPE	RENT	SQ FT	RENT	PSQFT
1BD/1BA	\$2,579	874		PSQFT
2BD/1BA	\$3,323	1,193	\$2.95	
3BD/2BA	\$4,131	1,497	\$2.79	
			\$2.14	



MILL CREEK RIVER HOUSE
1170 NW 11 ST

TYPE	RENT	SQ FT	RENT	PSQFT
STUDIO	\$2,116	598	\$3.54	
1BD/1BA	\$2,577	692	\$3.72	
2BD/2BA	\$3,600	1,038	\$2.75	



RIVERVIEW ONE APARTMENTS
645 NW 1 ST

TYPE	RENT	SQFT	RENT	PSQFT
1BD/1BA	\$2,34	702		PSQFT
2BD/2BA	7	986	\$3.34	
	\$2,99		\$2.84	
	0			

MARKET OVERVIEW

Little Havana is a booming neighborhood located in the heart of Miami. It is home to delicious restaurants such as Versailles, trendy bars like Casa Florida, and outstanding dessert venues like Azucar. It is currently attracting a diverse number of startups, new retail, trendy restaurants, bars, galleries, recreational activities and others. Neighborhood has been on a steady rent growth over the past few years, many new developments have added value to this enchanting neighborhood, making it one of the most visited areas in Miami. "Calle 8" is famous for its concentration of immigrants, it has quickly become a must stop for tourists in Miami, seeking great nightlife and a multicultural experience in iconic places such as Ball & Chain, a favorite area among locals too.



470,914
MIAMI'S
POPULATION



55,000
LITTLE HAVANA
POPULATION



\$118,203
AVG INCOME



DEVELOPMENTS IN THE AREA



THE GALLERY ON THE RIVER
 Related Group's latest project, 401 Northwest North River Drive development will cost \$44.5M. Over 160 units expected to be offered at an affordable price point.



RIVER WEST
 River West Site comes with retail commitments from Aldi and Ross, and offers 719 units in subsequent phases.



ALTIS LITTLE HAVANA
 Altis has studios, one-two- or three-bedroom apartments available. Up to date design and filled with amenities to share. Includes 224 residential units.



RIVER LANDING
 475 units for residencies, 150,000 sqft office space, and 315,000 sqft of retail space including Publix Supermarket, Department Stores, & more.



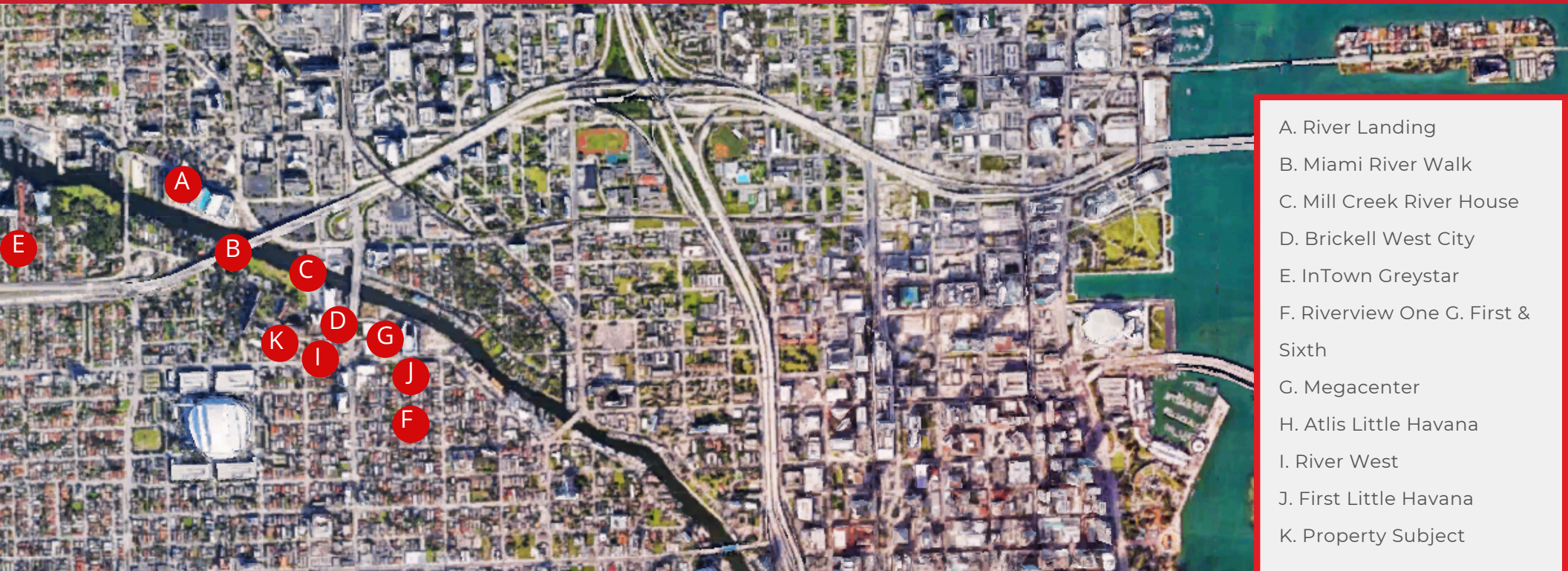
FIRST LITTLE HAVANA
 Brand new, with a ground floor offering 1,299 sqft, 2,526 sqft & 3,825 sqft spaces available for retail, gyms, cafes, restaurants and. 196 residential units.



MIAMI RIVER WALK
 Mast Capital's 6.31 acre development site with 700 units. Located on the Miami River within 1.5 miles of the Downtown & Brickell.



MEGACENTER
 The project includes 15,804 sqft for offices, 74,000 sqft for self-storage, & 9,765 sqft for retail space, with residential component in next phase. Designed by Borges Architects & Associates.



- A. River Landing
- B. Miami River Walk
- C. Mill Creek River House
- D. Brickell West City
- E. InTown Greystar
- F. Riverview One
- G. First & Sixth
- H. Altis Little Havana
- I. River West
- J. First Little Havana
- K. Property Subject

TRANSIT

PROXIMITY TO PUBLIC TRANSPORTATION

Bus #6, #7, #8, #11, #207, or #208 from Downtown Miami.

Bus #11, #207, and #208 can be picked up at the Government Center MetroRail /MetroMover station,

Bus #6 and #8 can be picked up near the Brickell MetroRail/MetroMover station.

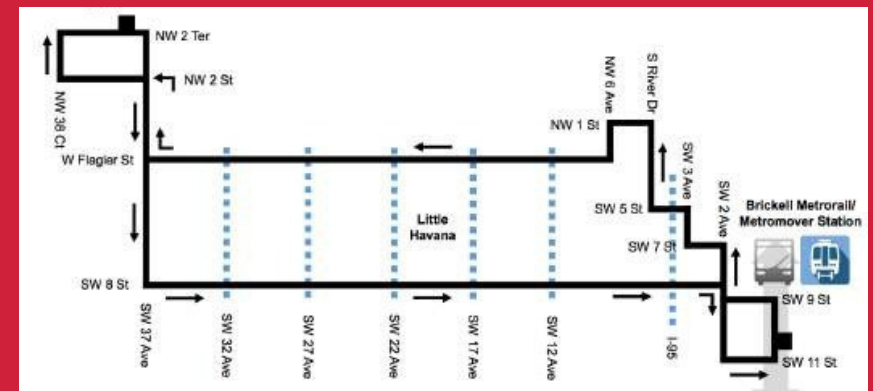
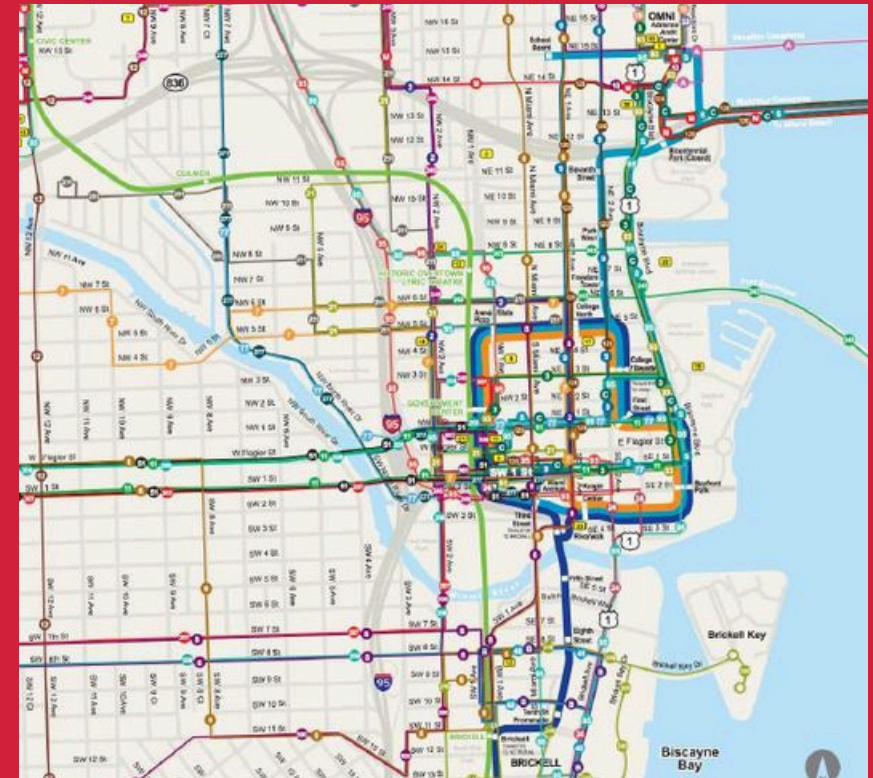
Bus #7 comes from Downtown Miami, stopping at the College North MetroMover station and the Overtown MetroRail station.

Bus #37 and #42 buses come from Miami International Airport.

The property is 0.6 miles walking distance from Government Center Metromover Station. It is an 10 minute ride to/from Brickell, Downtown, and Coral Way.

The City of Miami Trolley has a route in Little Havana. To the left, a map indicating the Trolley stops around the neighborhood.

The Trolley operates from 6:30 am – 11:00 pm on weekdays, from 6:30 am – 11:00 pm on Saturdays, and from 8:00 am – 8:00 pm on Sundays.



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