

24705 SW 129 AVE
MIAMI, FL 33032

"PRINCETON TOWNHOMES"

RE/MAX³⁶⁰ REAL ESTATE

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"PRINCETON TOWNHOMES"

PROPERTY ADDRESS:

24705 SW 129 AVE
MIAMI, FL 33032

LOT AREA:

36,155 SF (.83 ACRES)

UNITS:

15 UNITS | 3 BEDS | 2.5 BATHS

BUILT 2022

CASHFLOW MULTI-FAMILY



SUBMARKET

Homestead/South Dade has compressed significantly over the past few quarters. The submarket's vacancy rate of 4.3% is close to the Miami metro average and is below the area's five-year average of 5.9%. However, construction activity has picked up in this submarket over the past few quarters, and with roughly 2,100 units under construction, the submarket's vacancy rate is likely to rise as these new projects deliver over the next few quarters. As with the metro as a whole, rent growth has improved significantly since the start of 2021. Year-over-year rent growth of 16.2% is right around the metro benchmark.

Homestead/South Dade is one of the most affordable submarkets in Miami, as average asking rents of \$1,640/month are far below the market average of \$2,070/month. The submarket is likely to benefit from this competitive advantage in the coming years, as lower and middle-income renters are increasingly priced out of submarkets closer to the metro's urban core. Sales volume in Homestead/South Dade has surged over the past few quarters. The recent increase in sales volume was powered by a handful of high-value deals. Boca Raton-based Baily Group bought the 157-unit Palm Breeze at Keys Gate from Miami-based Fifteen Group Capital for \$101 million, or about \$631,000/unit, in April 2021. In July 2021, Dallas-based Westdale Real Estate Investment and Management bought the 213-unit Bay Village One from Estate Investments Group for \$58.25 million, or about \$273,000/unit. The deal came about one year after the property opened.

PRINCETON TOWNHOMES consist of a roughly 10,000 sq ft Lot with (15) brand new modern designed (2) story townhomes. 5 similar (3) story models ranging in size from just under 1400 sq ft to 1,550 sq ft.

Princeton is quickly becoming the jewel of South Dade with major developers like LENNAR and DR HORTON in full production mode in the very near vicinity.

PRINCETON TOWNHOMES offers a fantastic point of difference directly on what is quickly becoming "Princeton's" main corridor.





VIDEO TOUR



SCAN ME



PRINCETON II

SITE PLAN
[CLICK HERE FOR FULL SITE PLAN](#)

NOTABLE ARTICLES



Jorge Pérez's Related Group buys Princeton apartment dev site for \$8M

As part of the development wave overtaking south Miami-Dade County, Jorge Pérez's Related Group wants to build a mixed-income apartment project in Princeton.

An affiliate of Related paid \$7.8 million for 10 acres on the west side of Southwest 127th Avenue and less than a quarter mile north of 248th Street, according to records. Seller Princeton Land Investments is tied to the Korge family's law firm in Coral Gables. The firm is led by Thomas Korge, Thomas Korge III and Christopher Korge. The family, whose members include fundraisers for Democratic candidates, is involved in real estate ventures. Andrew Korge leads real estate development firm Korgeous Development and co-founded K2 Developers, which redevelops motels and hotels into multifamily.

<https://therealdeal.com/miami/2021/11/15/jorge-perezs-related-group-buys-princeton-apartment-dev-site-for-8m/>



Lennar launches sales, breaks ground on new community in south Miami-Dade

Lennar Corp. launched sales and broke ground on a new housing community in south Miami-Dade County near Princeton. The Miami-based homebuilder said it will build 43 new single-family homes for its Silver Palms Royal Collection. The sales center will be located at 10700 Southwest 248th Street. Lennar said the new homes will have four or five bedrooms, with three floor plans ranging from 2,244 square feet to 3,709 square feet. Prices will start in the mid- \$300,000s. The houses will be included within its a much larger 292-acre master planned Silver Palms community at Southwest 238th Street and 112th Avenue. Amenities include a clubhouse, a fitness center and a pool.

<https://therealdeal.com/miami/2019/05/17/lennar-launches-sales-breaks-ground-on-new-community-in-south-miami-dade/>



Campo Bello

Located in the Miami, FL, Campo Bello is a masterplan community that offers homebuyers the opportunity to purchase single-family or twin homes, tucked away from the hustle and bustle of downtown while still close to the Miami. Just minutes from Black Point Marina, local shops, farmers markets and a quick drive away from the Florida Keys, Campo Bello is ideal for those seeking a resort lifestyle with access to major metro areas. Prices and features may vary and are subject to change. Photos are for illustrative purposes only.

https://www.lennar.com/new-homes/florida/miami/miami/campo-bello?utm_source=google&utm_medium=organic&utm_campaign=dahlen_organic_google_GMB_campobello



OUR DIFFERENCE IS IN THE DATA

4,000+

RE/MAX COMMERCIAL
PRACTITIONERS IN ALL
MARKET SEGMENTS.

38,000+

COMMERCIAL
TRANSACTIONS CLOSED

110+

COUNTRIES AND
TERRITORIES WITH RE/MAX
REPRESENTATION*

\$13.5B+

COMMERCIAL SALES AND
LEASE VOLUME**

675+

RE/MAX COMMERCIAL
OFFICES AND DIVISIONS

92

COUNTRIES WITH
RE/MAX COMMERCIAL
REPRESENTATION***

*NETWORK-WIDE, INCLUDING RESIDENTIAL. **COMMERCIAL SALES AND LEASE VOLUME IN 2019. REPORTED COMMERCIAL TRANSACTION VOLUME FOR 2019. ***NUMBER OF COUNTRIES REPORTING 1+ COMMERCIAL TRANSACTION FOR YE2019.

An aerial photograph of a commercial property. In the foreground, there is a large, modern, light-colored building with a flat roof and several windows. The building is surrounded by lush green trees and vegetation. In the background, there are other commercial buildings, a parking lot, and a large open field. The sky is overcast and grey. The text "RE/MAX 360 REAL ESTATE" is overlaid in white, bold, sans-serif font, and "Go commercial with confidence" is overlaid in white, italicized, serif font below it.

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