



FOR SALE

38,083 sq ft
DEVELOPMENT SITE
IN PRINCETON, FL

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EXECUTIVE SUMMARY

Lot 1	28,520 sq ft
Lot 2	9,563 sq ft
Total Lot Size	38,083 sq ft

Zoning	UC-MM
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PA Zone	UC CORE Main Street (MM)
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Density	125 units / acre
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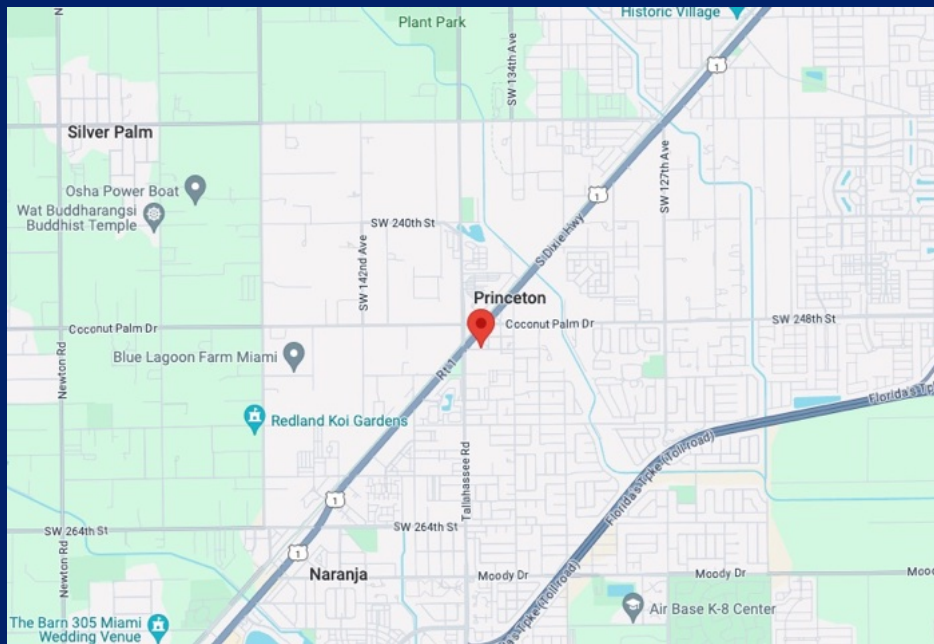
Asking Price	\$3,850,000
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24940 SW 135th Ave
Homestead, FL 33032

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LOCATION



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Urban Center

Name	Princeton
Land Use	MM
Sub District	Core
Building Height Min	3
Building Height Max	15
Density Max	125
Folio 1:	30-6926-003-0090
Folio 2:	30-6926-003-0010
Folio 3:	30-6926-003-0020



Zoning Data

UNIT BREAKDOWN						
Unit Type	SF/Unit Provided	Level 4	Levels 5-9 (Per Level)	Total Units	Leasable Area	% of Totals
STUDIO						
ST1	479 sf	units	1 units	5 units	2,395 sf	5%
1BD + Den						
A1	610 sf	11 units	11 units	66 units	40,260 sf	
A2	632 sf	1 units	1 units	6 units	3,792 sf	
A3	661 sf	units	1 units	5 units	3,305 sf	
<i>Subtotal</i>		12 units	13 units	77 units	47,357 sf	70%
1BD + Den						
A4	739 sf	units	1 units	5 units	3,695 sf	5%
2BD						
B1	828 sf	2 units	3 units	17 units	14,076 sf	
B2	971 sf	1 units	1 units	6 units	5,826 sf	
<i>Subtotal</i>		3 units	4 units	23 units	19,902 sf	21%
Grand Total		15 units	19 units	110 units	73,349 sf	100%
						<i>667 avg sf/unit</i>

GROSS BUILDING SQUARE FOOTAGE					
Type of SF	Level 1	Levels 2-3 (SF/FL)	Level 4	Levels 5-9 (SF/FL)	Total
Leasable (GRSF)		5,987 sf	1,011 sf	12,719 sf	76,580 sf
Amenity	4,370 sf		2,659 sf		7,029 sf
Storage	784 sf	1,035 sf			2,854 sf
Retail	1,218 sf				1,218 sf
BOH	1,310 sf		115 sf	115 sf	2,000 sf
Circulation	548 sf	519 sf	2,969 sf	2,750 sf	18,305 sf
<i>Subtotal</i>					107,986 sf
Garage	12,130 sf	18,595 sf			49,320 sf
<i>Subtotal</i>		20,360 sf	26,136 sf	6,754 sf	157,306 sf
Grand Total Gross Area					157,306 sf

ZONING DATA		
Property Information		
Folio:	30-6926-003-0090	
Property Address:	24940 SW 135th Ave, Homestead, FL 33082	
Site Area:	Square Footage (sf)	Acres (ac)
Gross Area	42,747.03 sf	.98 ac
Net Area	23,722.92 sf	.54 ac
Existing Zoning:	PCUC - Princeton Community Urban	
Land Use:	MM Core	
Density	Required	Proposed (GSF)
Core Sub-District:	125 du/ac	122 units 110 units
REGULATORY GUIDELINES		
Building Setbacks	Required	Proposed
Front (SW 135th RD)	6'-0"	6'-0"
Side Street (SW 250th ST)	6'-0"	6'-0"
Side Interior (NW)	0'-0"	0'-0"
Side Interior (West)	0'-0"	0'-0"
Building Frontage		
Lot Width:	70%	0%
Open Space		
Common/Private	10% 2,372.3 ft	18% 4,387 ft
Building Height	2 - 12 stories Max.	9 stories
PARKING		
Required Off-Street Parking	# DU or sf	# Spaces
Residential Uses		
ST & 1BD Units @ 1.0 sp/unit	87 units	87.0 sp
2BD Units @ 1.5 sp/unit	23 units	34.5 sp
<i>Sub-Total</i>	110 units	121.5 sp
Commercial Uses		
Retail (1sp/250sf)	1,218 sf	4.9 sp
<i>Total Required :</i>		126.4 sp
Parking Reduction		
<i>Parcels between 15,000 & 30,000 SF(60%) + within 1/4 mile of a serviced by premium transit (30%) = 90% Reduction</i>		113.7 sp
Grand Total Required :		12.6 sp
Provided	Standard	HC
Level 1	22 sp	2 sp
Level 2	44 sp	1 sp
Level 3	45 sp	1 sp
<i>Sub-Total</i>	111 sp	4 sp
Grand Total Provided :	115 sp	
Reduction	9%	
Electric Vehicle & Bicycle Parking		
Electric Vehicle or EV	Required	Provided
10+ spaces. 10% of reqd. parking	10% 1.3 EVSE sp	2.0 EVSE sp
Bicycle Parking		
101 to 500 pkg spaces in Lot	12 bike pkg sp	12 bike pkg sp



POSSIBLE USES

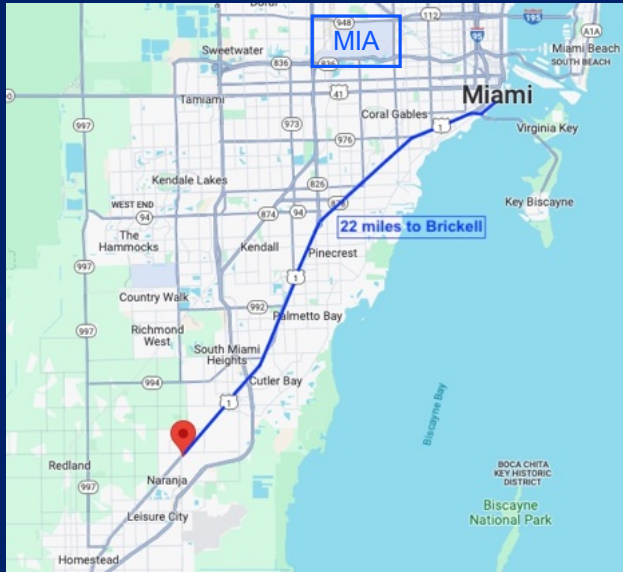
- ✓ Multifamily
- ✓ School
- ✓ Medical Facility
- ✓ Assisted Living Facility
- ✓ Healthcare
- ✓ Childcare
- ✓ Retail
- ✓ Smaller lots can be used for parking



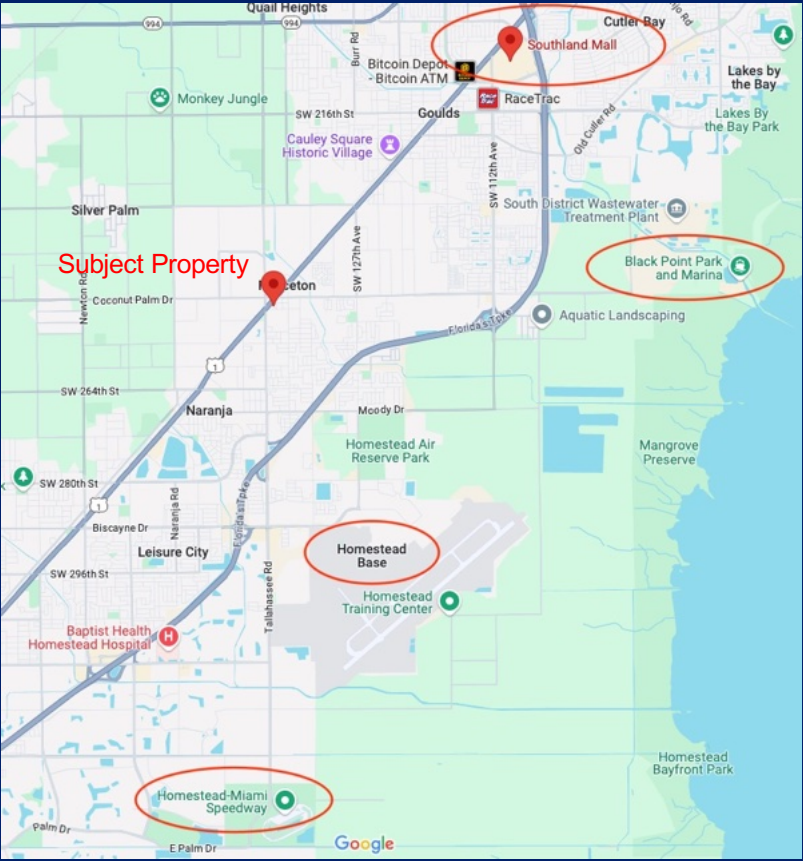
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LOCAL AREA



- 5 miles from the Homestead Air Base
- 5 miles from Black Point Park and Marina
- 5 miles from Southland Mall (\$1.5 billion redevelopment)
- 6 miles from Homestead Miami Speedway
- 22 miles from Brickell
- 25 miles from Miami International Airport



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MIAMI TODAY

Southland mall in Cutler Bay is on track to its \$1.5 billion renovation as active leases from stores in the mall are moved in order to continue demolition.

In place of the mall will stand the Southplace City Center. This project will include housing, dining and medical buildings.

The idea of creating a walkable community that would include jobs first began in 2005.

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Criteria Used for Analysis

Median Household Income \$64,198	Median Age 32.8	Total Population 65,761	1st Dominant Segment Urban Edge Families
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Consumer Segmentation

Life Mode What are the people like that live in this area?	Sprouting Explorers Young homeowners with families	Urbanization Where do people like this usually live?	Urban Periphery City life for starting families in neighborhoods that fringe major cities
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Top Tapestry Segments	Urban Edge Families	Fresh Ambitions	Up and Coming Families	Comfortable Empty Nesters	Modest Income Homes
% of Households	7,966 (40.9%)	4,060 (20.8%)	3,317 (17.0%)	1,030 (5.3%)	985 (5.1%)
% of Miami-Dade County	69,545 (7.0%)	22,035 (2.2%)	38,109 (3.9%)	2,423 (0.2%)	20,696 (2.1%)
Lifestyle Group	Sprouting Explorers	Next Wave	Sprouting Explorers	GenXurban	Hometown
Urbanization Group	Urban Periphery	Principal Urban Centers	Suburban Periphery	Suburban Periphery	Urban Periphery
Residence Type	Single Family	Multi-Unit Rentals; Single Family	Single Family	Single Family	Single Family
Household Type	Married Couples	Single Parents	Married Couples	Married Couples	Singles
Average Household Size	3.08	2.93	3.05	2.49	2.43
Median Age	33.5	29.6	32.3	49.2	38.1
Diversity Index	88.5	88.3	81.6	46.1	46.8
Median Household Income	\$64,600	\$39,000	\$91,700	\$89,200	\$30,900
Median Net Worth	\$108,600	\$12,600	\$186,900	\$362,800	\$14,400
Median Home Value	\$258,200	\$191,700	\$311,300	\$283,300	\$86,500
Homeownership	65.1 %	28.8 %	74.7 %	87.7 %	46.7 %

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Top Tapestry Segments	Urban Edge Families	Fresh Ambitions	Up and Coming Families	Comfortable Empty Nesters	Modest Income Homes
Employment	Services or Professional	Services or Transport/Material Moving	Professional or Mgmt/Bus/Financial	Professional or Mgmt/Bus/Financial	Services or Professional
Education	High School Diploma	High School Diploma	Some College No Degree	Bachelor's Degree	High School Diploma
Preferred Activities	Family outings to theme parks are popular . Residents favor fast-food dining places.	When travelling, seek out discount fares over convenience . Buy baby/children's products.	Busy with work and family . Shop around for the best deals.	Play golf, ski and work out regularly . Home maintenance a priority among these homeowners.	Enjoy playing and watching basketball . Shop at warehouse clubs and low-cost retailers.
Financial	Spend money carefully; buy necessities	Nearly 1/3 maintain savings account, send money to family abroad	Carry debt, but also maintain retirement plans	Portfolio includes stocks, CODs, mutual funds and real estate	Live for today, saving only for specific purposes
Media	Listen to Hispanic radio, use the Internet for socializing	Subscribe to cable TV; watch Spanish TV	Rely on the Internet for entertainment and information	Listen to sports radio; watch sports on TV	Favor TV as their media of choice
Vehicle	One or two vehicles	Own vehicle; take public transportation	Own late model import SUVs or compacts	Own 1-2 vehicles	Carpool, walk, bike or public transportation



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SALES COMPARABLES

Address	11912 SW 217th St, Goulds, FL 33170	SW 140th Ave, Naranja, FL 33032	14201 Henderson St, Naranja, FL 33032	21475 S Dixie Hwy, Miami, FL 33189	SUBJECT PROPERTY
Asking Price	\$2,100,000	\$3,000,000	\$8,080,000	\$5,600,000	\$3,850,000
Size	0.60 acres	3.38 acres	1.95 acres	1.22 acres	0.87 acres
Units	54	66	201	144	110
Asking Price per Unit	\$38,889	\$45,454	\$40,199	\$38,889	\$35,000



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Disclaimer: The information provided in this material has been provided to us by sources that we believe to be reliable. However, all such information would be subject to independent verification during the due diligence period associated with the purchase negotiation process. The above information is submitted subject to errors, omissions and/or any other changes without notice.

