

NARANJA VILLAS DEVELOPMENT SITE

SW 272ND ST & SW 139TH AVE
HOMESTEAD, FL 33032

Dr. William A. Chapman
Elementary School
GreatSchools Rating 9/10



3.38 AC
MOL

Zoning UC-R

FOR SALE



LEE &
ASSOCIATES

COMMERCIAL REAL ESTATE SERVICES

PRESENTED BY:

Matthew Rotolante, SIOR, CCIM

President

M:305.490.6526 | O:305.490.6526

mrotolante@lee-associates.com

PROPERTY SUMMARY

SW 272nd St & SW 139th Ave, Homestead, FL 33032



Sale Price

N/A

OFFERING SUMMARY

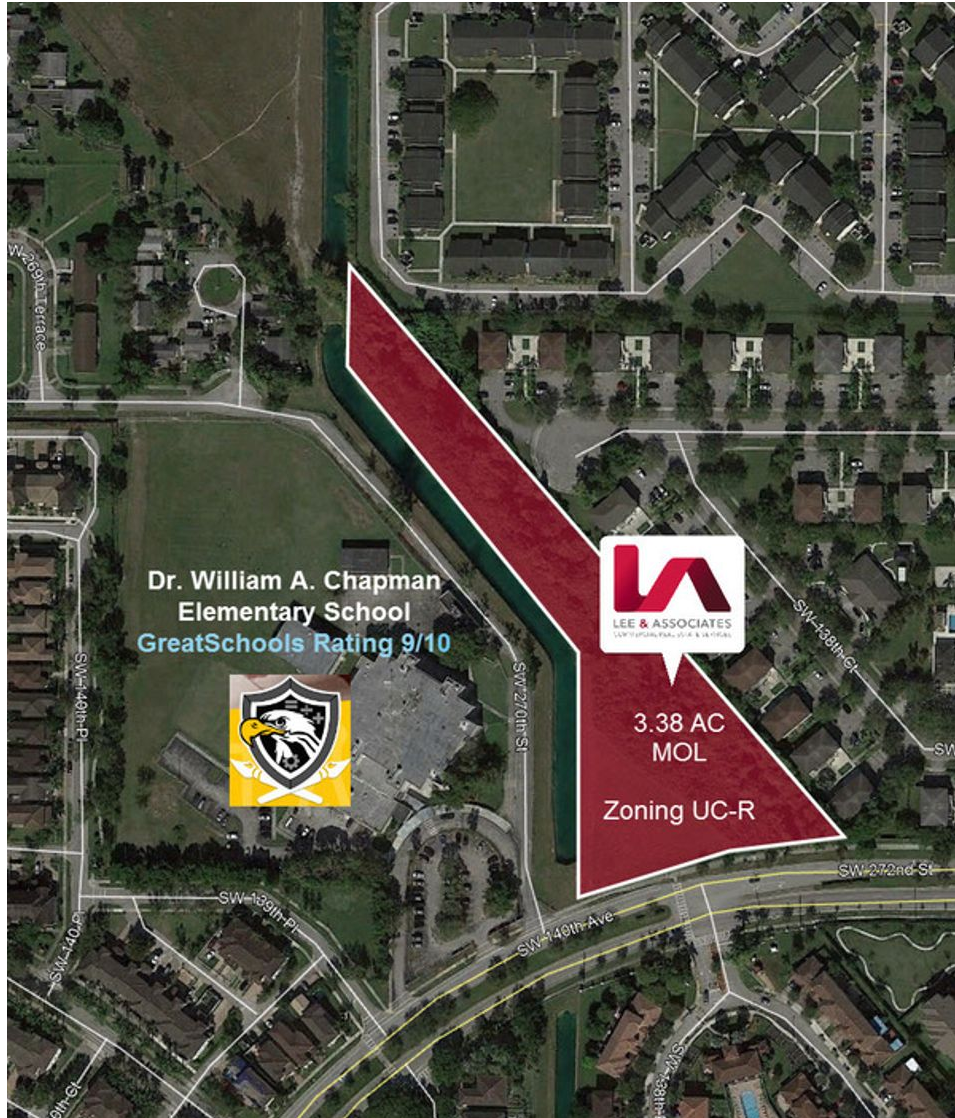
Available SF:	
Lot Size:	3.38 Acres
Number of Units:	63
Year Built:	2020
Zoning:	UC-R
Market:	South Florida
Submarket:	South Dade

PROPERTY OVERVIEW

Lee & Associates South Florida presents this 3.38 acre site for proposed 63 unit multifamily development in rapidly growing South Miami-Dade County Naranja Neighborhood. The property is the last available parcel to be developed in a newly built neighborhood consisting of homes, villas, townhomes and apartments. Additionally located in the Naranja Lakes CRA with incentives available. The property is positioned with canal frontage and just next door to William A. Chapman Elementary School with a GreatSchools rating of 9/10.

NARANJA VILLAS DEVELOPMENT SITE

SW 272nd St & SW 139th Ave, Homestead, FL 33032



BUILDING INFORMATION

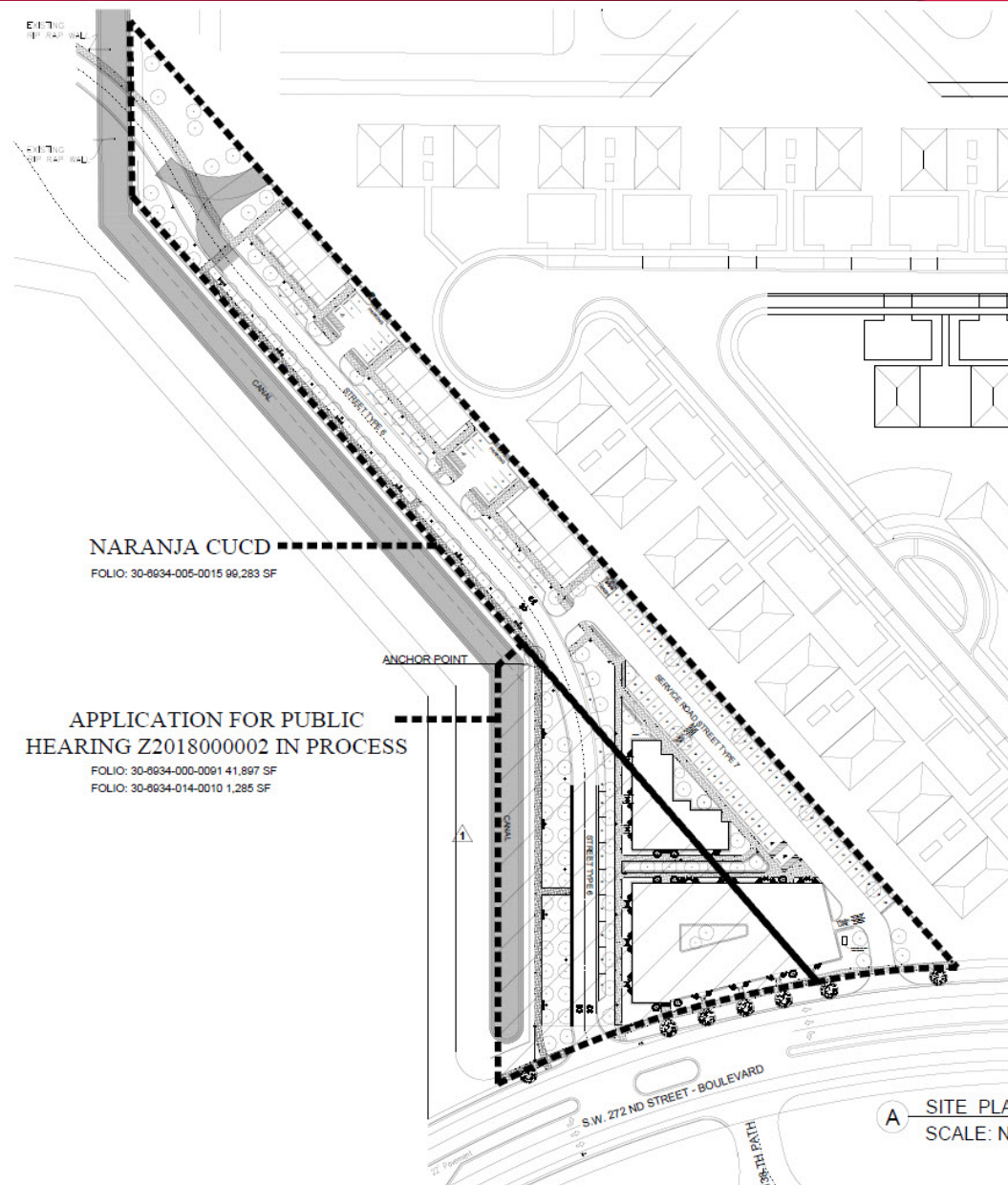
Building Size	60,555 SF
Tenancy	Multiple
Number of Floors	3
Year Built	2020
Number of Lots	3
Gross Leasable Area	60,555 SF
Construction Status	Proposed

PROPERTY HIGHLIGHTS

- ENTITLED - SITE PLAN APPROVED
- 3.38 Acres Fully Entitled with Site Plans in Place for 63 Unit Multifamily Development
- Located in Naranja Lakes CRA
- Alternative uses: ALF (up to 180 beds), ILF, Senior Housing, Affordable Housing, Group Home
- Next Door to William A Chapman Elementary School with a GreatSchools Rating of 9/10
- Easy Access to Florida's Turnpike and US-1 South Dixie Highway
- Proximate to Brand New Walmart Neighborhood Shopping Center on US-1

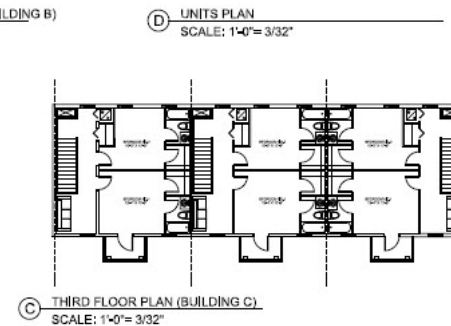
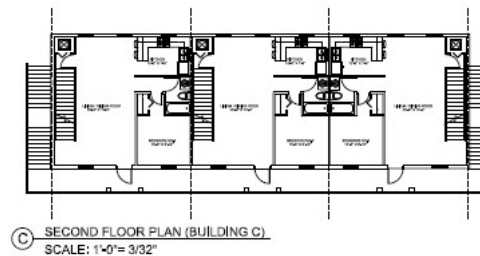
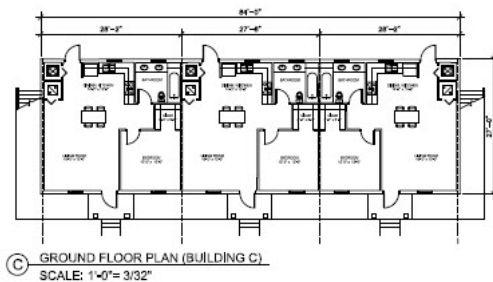
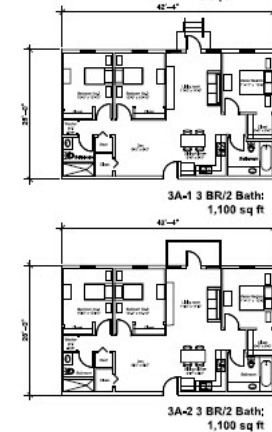
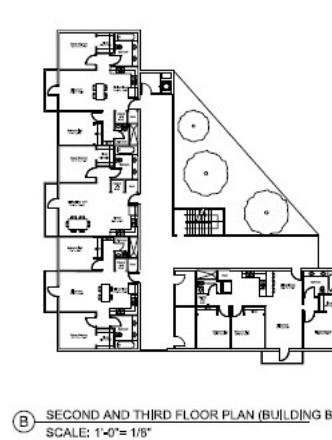
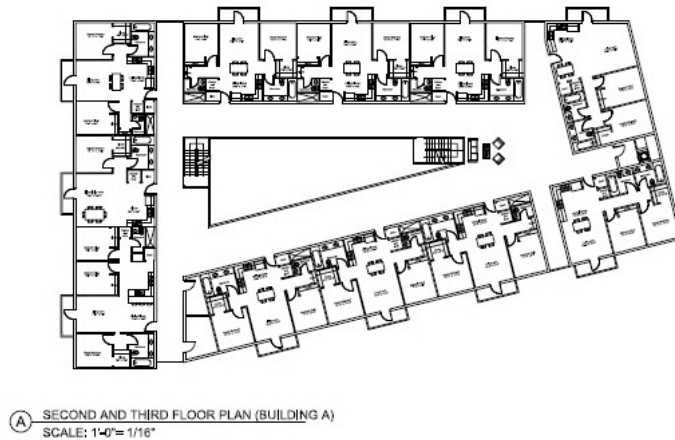
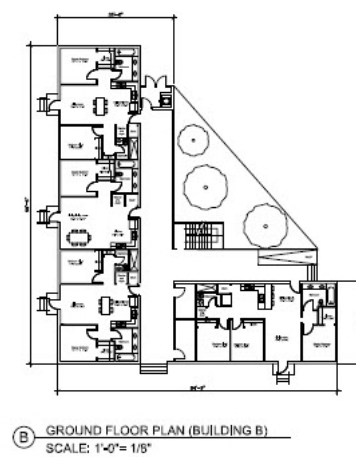
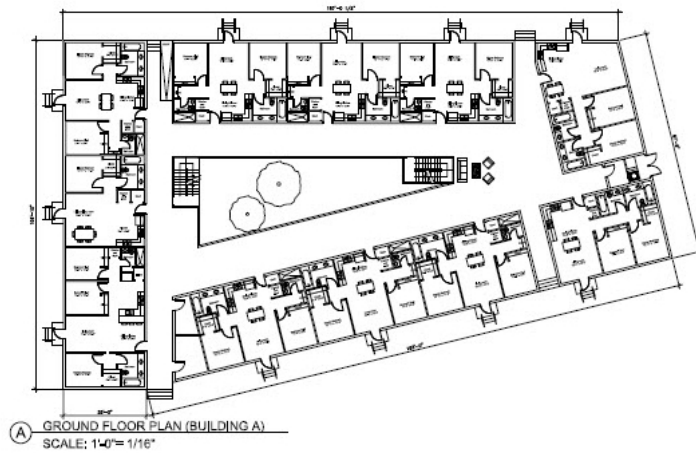
PROPOSED SITE PLAN

SW 272nd St & SW 139th Ave, Homestead, FL 33032



SITE PLANS - UNIT FLOOR PLANS

SW 272nd St & SW 139th Ave, Homestead, FL 33032

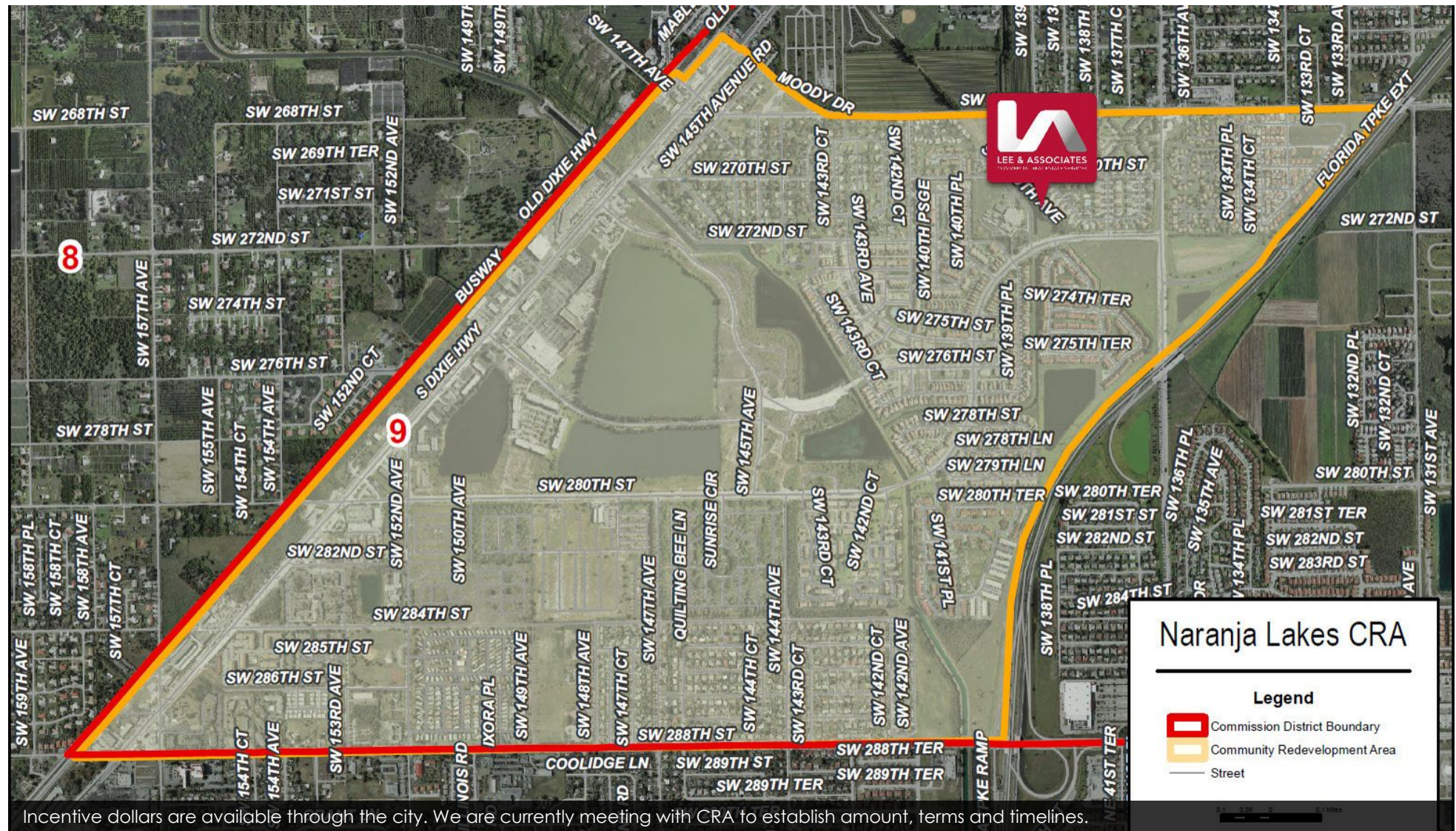


PROPOSED UNIT MIX SUMMARY

SW 272nd St & SW 139th Ave, Homestead, FL 33032

UNIT TYPE	COUNT	% TOTAL	SIZE (SF)
Bldg A - 1 Br/1 Ba	3	4.8	750
Bldg A - 2 Br/2 Ba	27	42.9	885
Bldg A - 3 Br/2 Ba	3	4.8	1,100
Bldg B - 1 Br/1 Ba	3	4.8	750
Bldg B - 2 Br/2 Ba	6	9.5	885
Bldg B - 3 Br/2 Ba	3	4.8	1,100
Bldg C - 1 Br/1Ba	9	14.3	750
Bldg C - 3 Br/3 Ba	9	14.3	1,500
Totals/Averages	63	100%	60,555

SW 272nd St & SW 139th Ave, Homestead, FL 33032



COUNTY INCENTIVES

SW 272nd St & SW 139th Ave, Homestead, FL 33032



NARANJA LAKES CRA DISTRICT

Incentive dollars are available through the city for the Naranja Lakes Community Redevelopment Areas (CRA). CRA's are a common government tool for redevelopment in Florida with the goal of revitalizing areas. They operate on a budget generated by the increase in property taxes within the areas.

We are currently meeting with CRA to establish amount, terms and timelines.

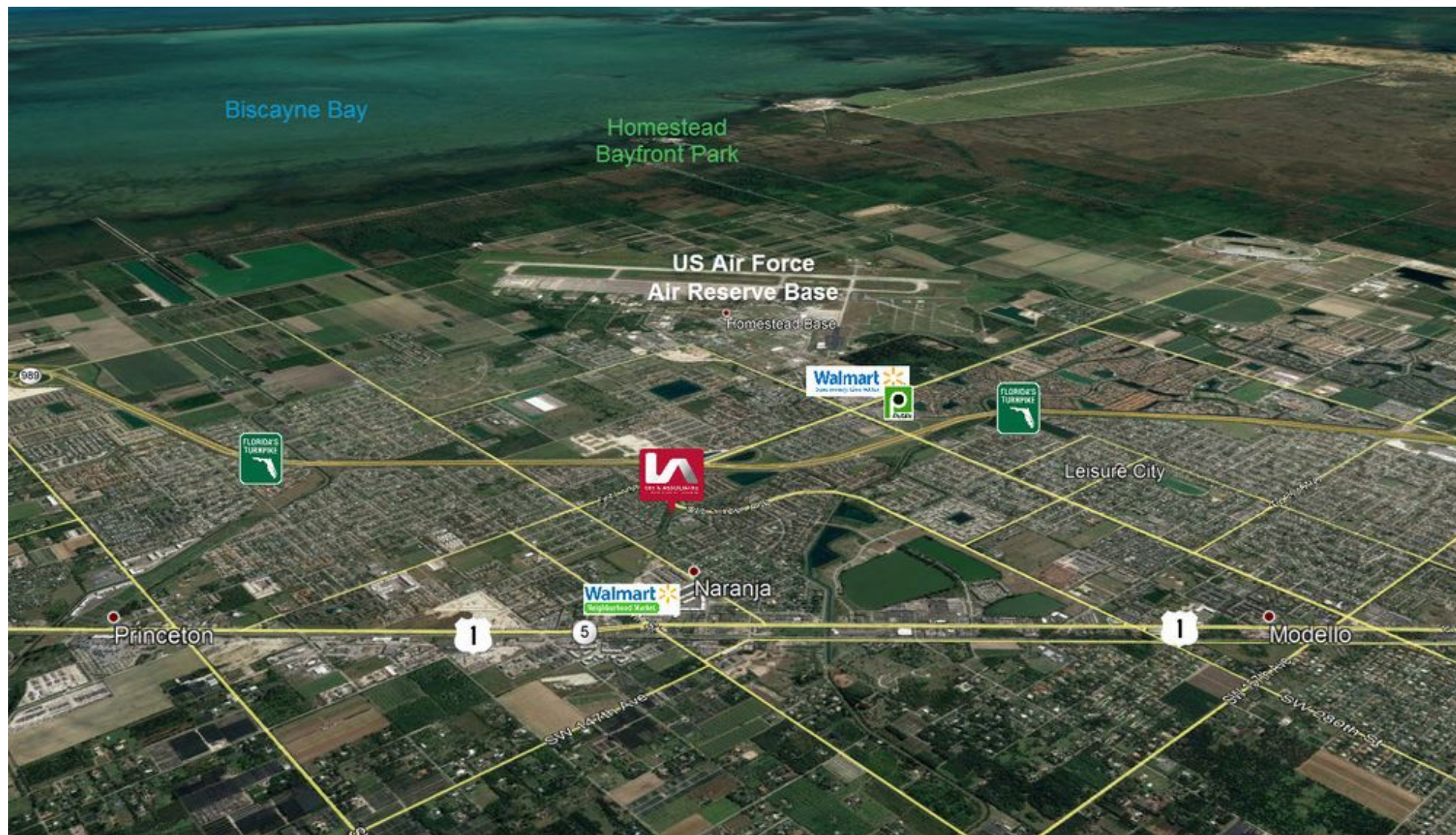
MIAMI-DADE COUNTY WORKFORCE HOUSING INITIATIVES

The Miami-Dade County Workforce Housing Development Program is a voluntary program that provides density bonuses and other incentives for the development of workforce housing. New changes to the Miami-Dade County Zoning Code Ordinance No. 19-52 have now made it possible for other Miami-Dade County affordable or workforce housing programs to utilize the Workforce Housing Program incentives. Eligible programs include the Infill Housing Initiative Program, the Documentary Surtax Program, the State Housing Initiatives Partnership (SHIP), HOME, and housing created in accordance with sections 125.379 and 125.38, Florida Statutes.

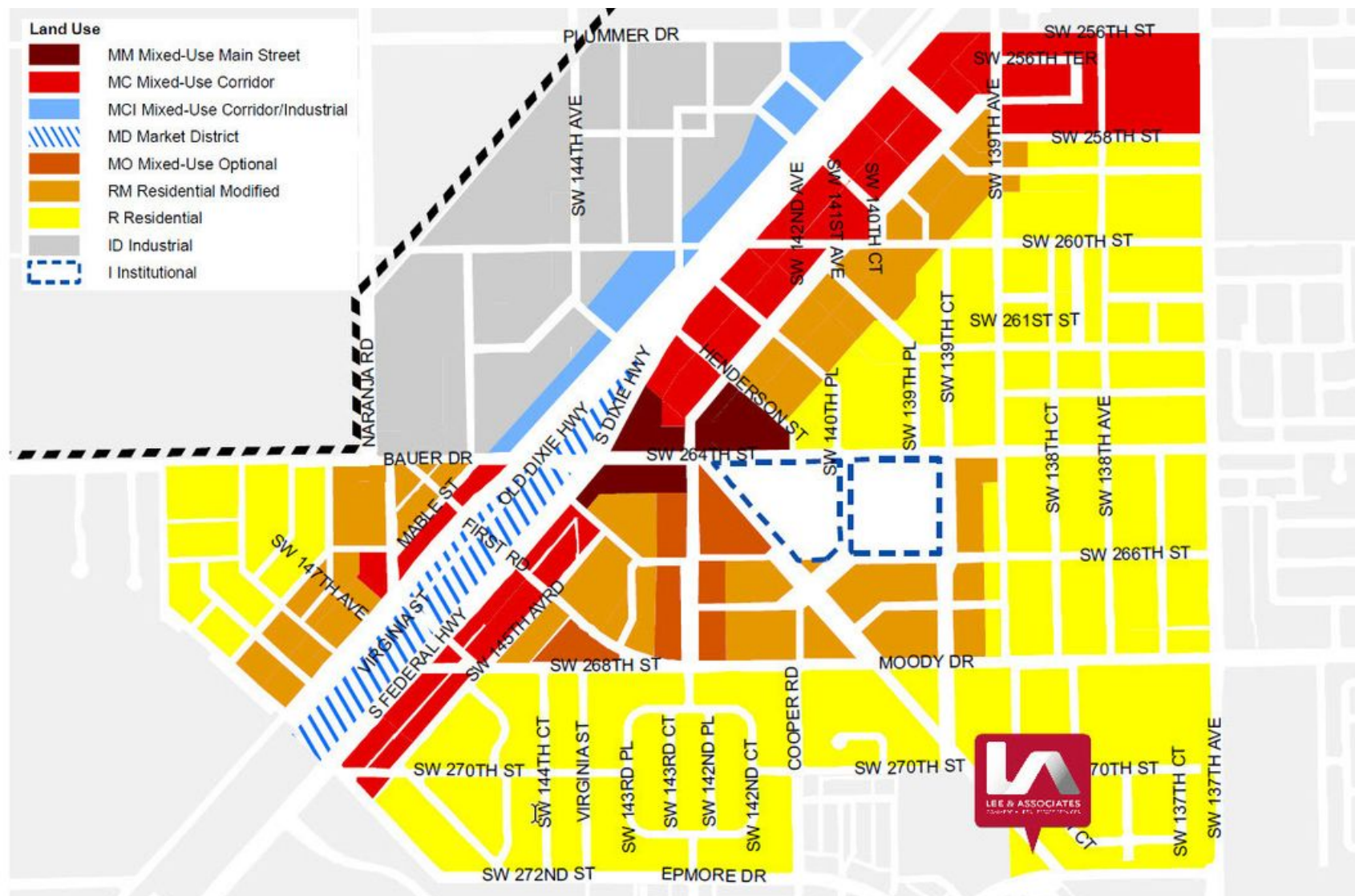
We are currently meeting with officials to establish amounts, terms and timelines.

NEIGHBORHOOD MAP

SW 272nd St & SW 139th Ave, Homestead, FL 33032

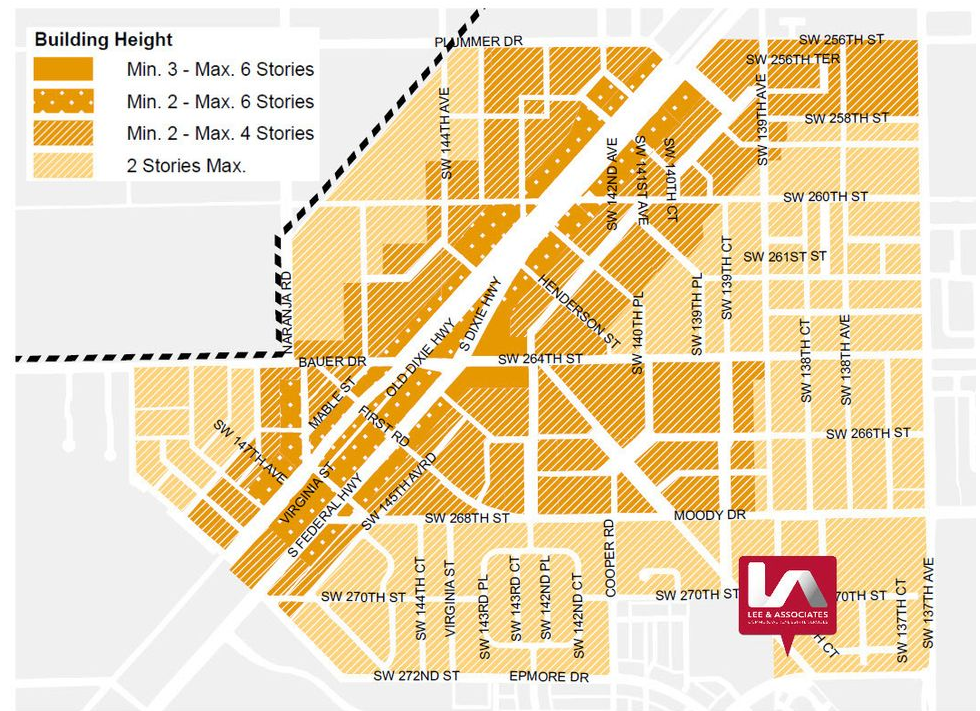
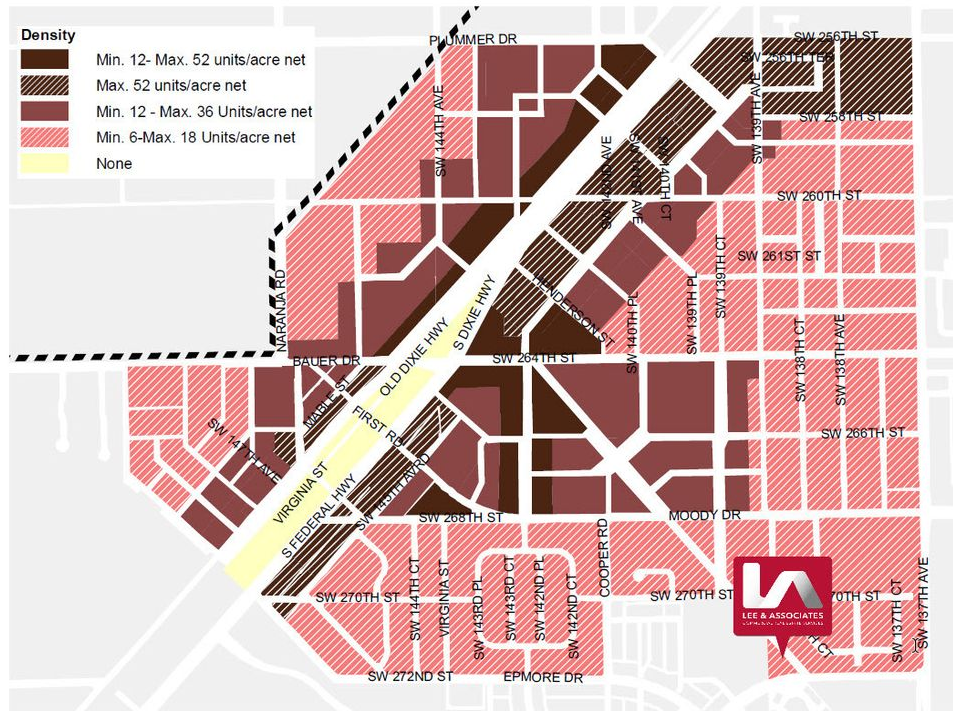


SW 272nd St & SW 139th Ave, Homestead, FL 33032



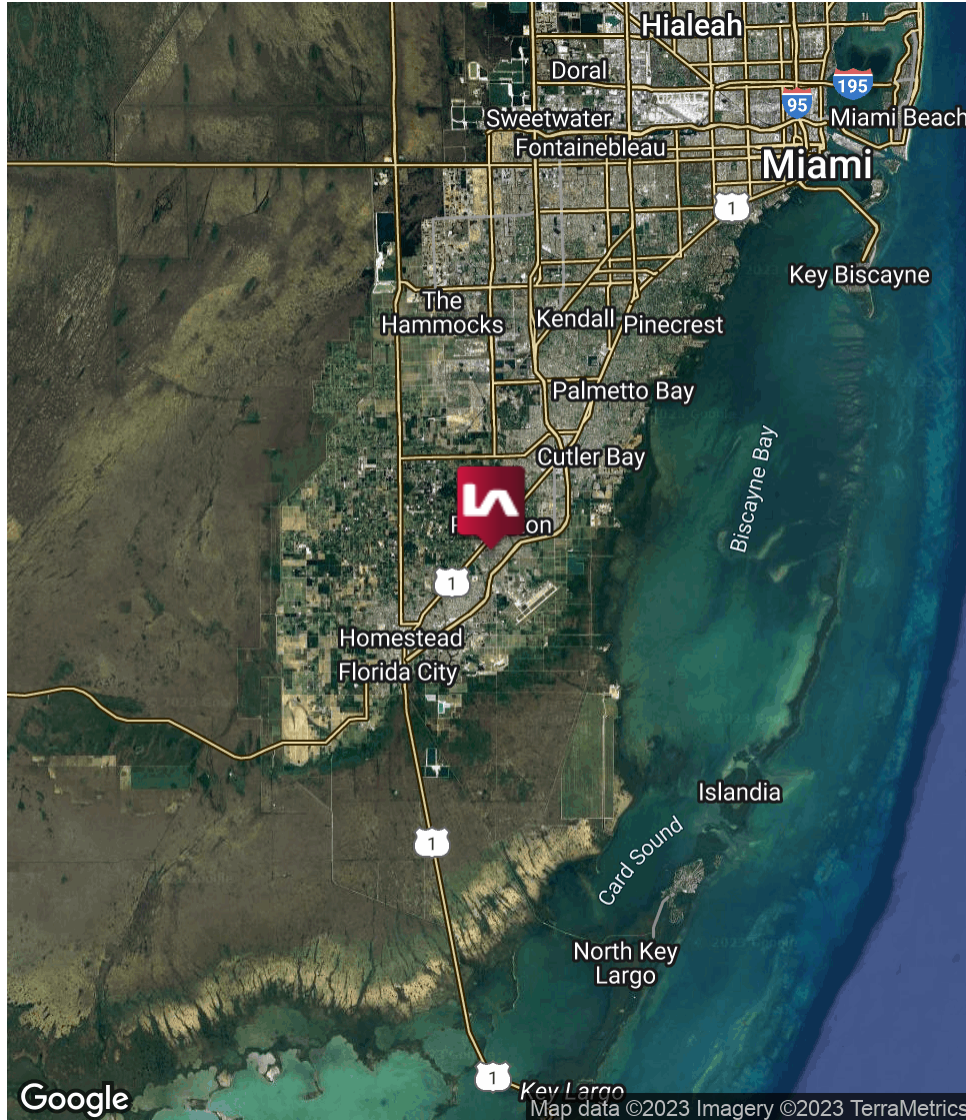
ALLOWABLE DENSITY & BUILDING HEIGHT

SW 272nd St & SW 139th Ave, Homestead, FL 33032



LOCATION MAPS

SW 272nd St & SW 139th Ave, Homestead, FL 33032



LOCATION OVERVIEW

Located in Rapidly Expanding South Miami-Dade County in the Naranja Neighborhood. The property is conveniently nestled in a quiet neighborhood between US-1 South Dixie Highway to the west where a brand new Walmart Neighborhood Shopping Center just opened, and only half a mile from Florida's Turnpike access to the east.

CITY INFORMATION

City:	Homestead
Market:	South Florida
Submarket:	South Dade
Cross Streets:	SW 272nd St & SW 139th Ave

MARKET DEMOGRAPHICS

SW 272nd St & SW 139th Ave, Homestead, FL 33032

KEY FACTS

41,487
Population

30.8
Median Age

3.5
Average
Household Size

\$40,776
Median
Household
Income

HOUSING MARKET



6,055
Owner Occupied
Housing Units

273,654
Average
Home Value

53%
Renter
Households



5,724
Renter Occupied
Housing Units

256
Vacant Units:
For Rent

TOTAL HOUSING UNITS

10,727
2010 Total
Housing Units

12,707
2021 Total
Housing Units

14,937
2026 Total
Housing Units

EMPLOYMENT TRENDS

49%
White Collar



18%
Services

33%
Blue Collar

Unemployment Rate
10.7%

DAYTIME POPULATION

31,715

2021 Total Daytime
Population

6,571

2021 Daytime
Population: Workers

25,144

2021 Daytime
Population: Residents

NEARBY AMENITIES

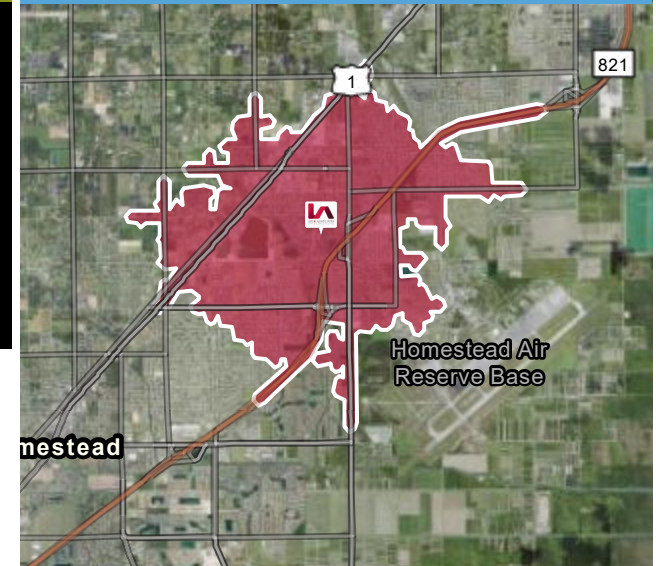
42

Eating & Drinking Businesses

157

Retail Businesses

Drive time of 5 minutes



BUSINESS

736
Total Businesses

4,136
Total Employees

623,916
Total Sales

MARKET DEMOGRAPHICS

SW 272nd St & SW 139th Ave, Homestead, FL 33032

KEY FACTS

134,341
Population

32.1
Median Age

3.5
Average
Household Size

\$52,872
Median
Household
Income

HOUSING MARKET



22,275
Owner Occupied
Housing Units

301,212
Average
Home Value

45%
Renter
Households



16,222
Renter Occupied
Housing Units

509
Vacant Units:
For Rent

TOTAL HOUSING UNITS

33,838
2010 Total
Housing Units

41,984
2021 Total
Housing Units

46,882
2026 Total
Housing Units

EMPLOYMENT TRENDS

56%
White Collar



16%
Services

28%
Blue Collar

Unemployment Rate
8.5%

DAYTIME POPULATION

109,205

2021 Total Daytime
Population

30,721

2021 Daytime
Population: Workers

78,484

2021 Daytime
Population: Residents

NEARBY AMENITIES

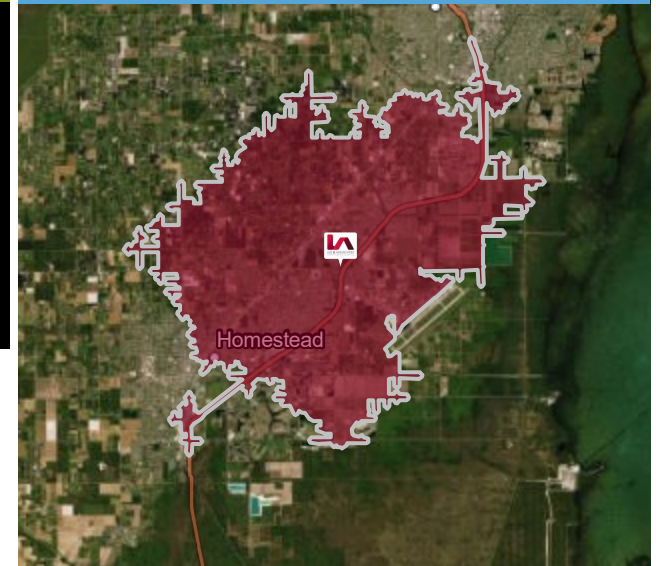
140

Eating & Drinking Businesses

604

Retail Businesses

Drive time of 10 minutes



BUSINESS

2,806
Total Businesses

21,673
Total Employees

3,485,116
Total Sales

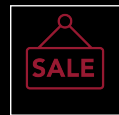
MARKET DEMOGRAPHICS

SW 272nd St & SW 139th Ave, Homestead, FL 33032

KEY FACTS

302,159 Population	33.5 Median Age
3.3 Average Household Size	\$53,053 Median Household Income

HOUSING MARKET



49,522

Owner Occupied Housing Units



40,379

Renter Occupied Housing Units

305,600

Average Home Value

1,749

Vacant Units: For Rent

45%

Renter Households

TOTAL HOUSING UNITS

87,929

2010 Total Housing Units

98,589

2021 Total Housing Units

105,522

2026 Total Housing Units

DAYTIME POPULATION

252,064

2021 Total Daytime Population

79,235

2021 Daytime Population: Workers

172,829

2021 Daytime Population: Residents

EMPLOYMENT TRENDS

57%

White Collar



16%

Services

26%

Blue Collar

Unemployment Rate
7.5%

NEARBY AMENITIES

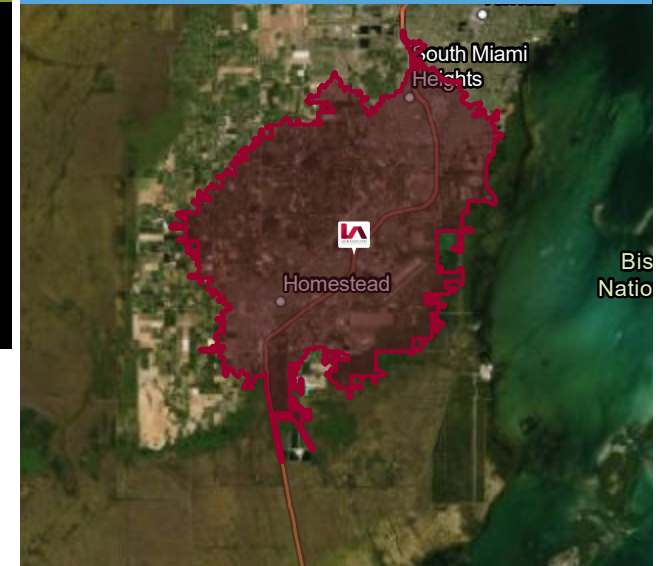
402

Eating & Drinking Businesses

1,767

Retail Businesses

Drive time of 15 minutes



BUSINESS

7,860

Total Businesses

10,333,788

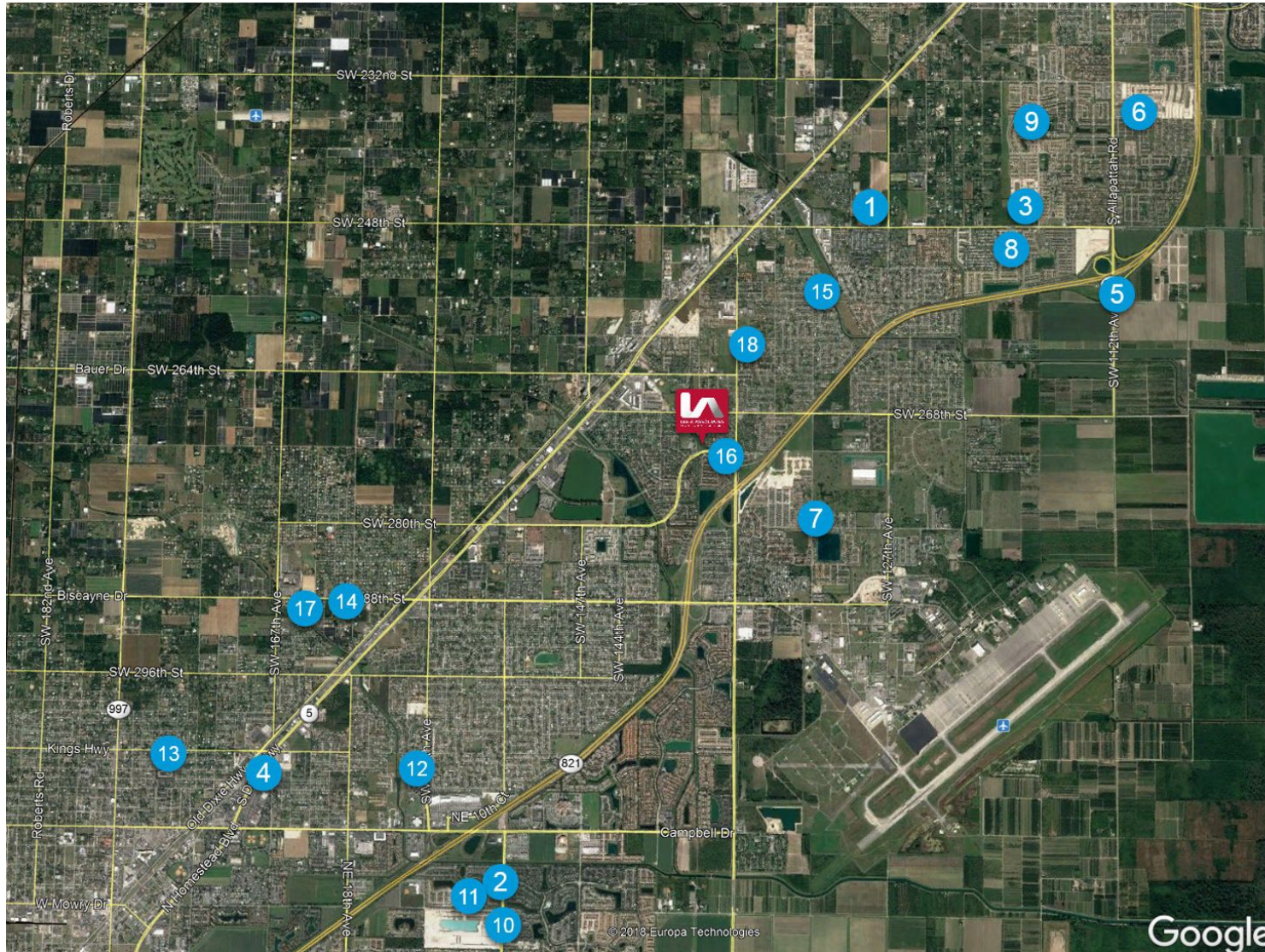
Total Sales

59,649

Total Employees

NEARBY RESIDENTIAL DEVELOPMENTS

SW 272nd St & SW 139th Ave, Homestead, FL 33032

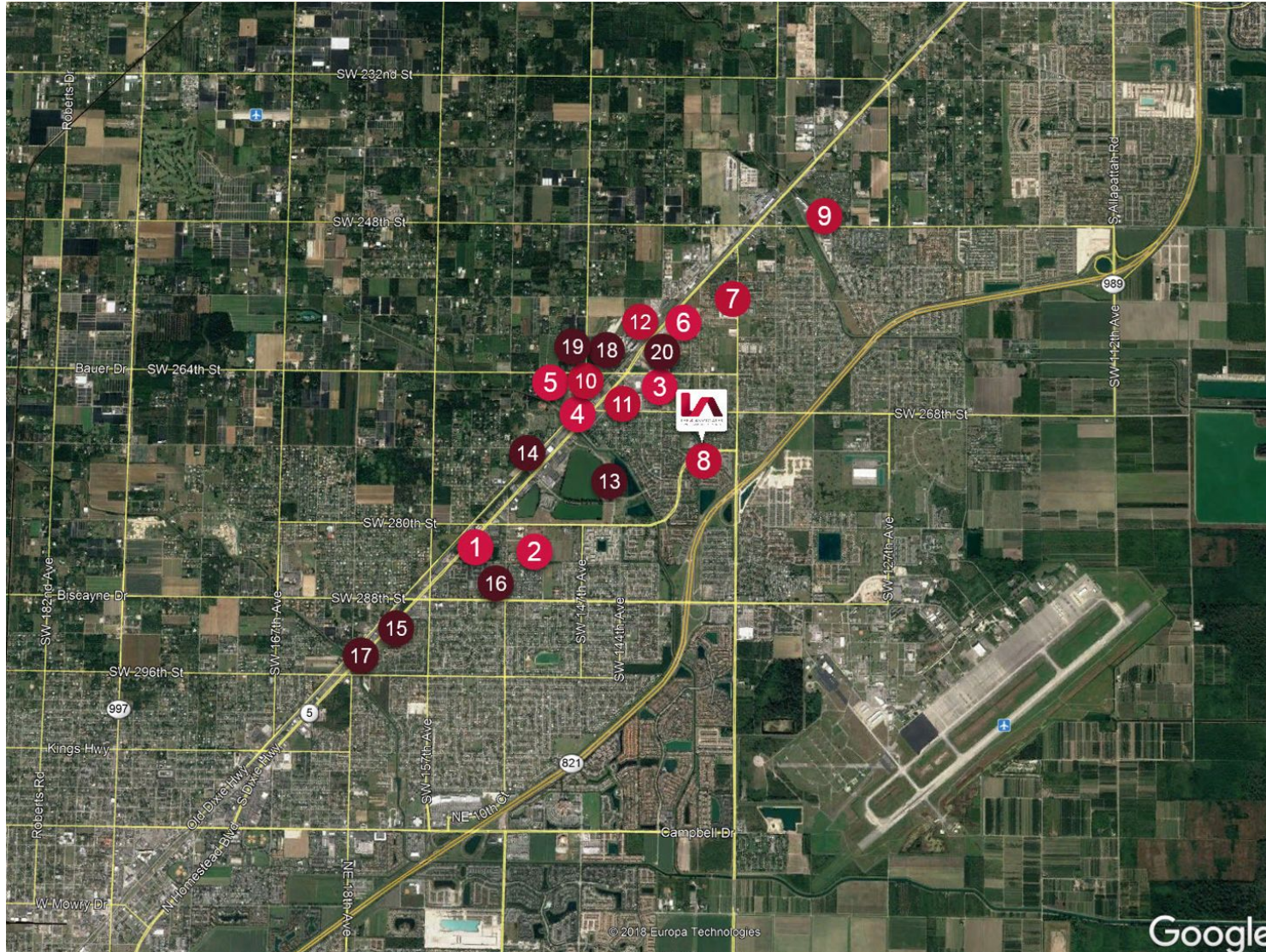


New Construction Single Family Home and Townhome Communities

1. The Townhomes on Coconut Palm
2. Isles at Oasis by Lennar
3. Summerville by DR Horton
4. Grandville Place by Cosmopolis
5. Campo Bello by Lennar
6. The Landings by Ryan Homes
7. Rosecrest by DR Horton
8. Isola by Lennar
9. Silver Palms by Lennar
10. One Palm by Ryan Homes
11. Portovita by Lennar
12. Redland Gardens by DR Horton
13. Redland Ranches by Shores Devel.
14. Casa Bella by Shores Development
15. Cedar West Homes by JAXI
16. Segovia by Adrian Homes
17. Redlands Edge by Shores Devel.
18. Southern Villa Townhomes

NEARBY MULTIFAMILY DEVELOPMENTS

SW 272nd St & SW 139th Ave, Homestead, FL 33032



New Construction Multifamily Properties

1. Modello Apartments
2. Alcazar Apartment Villas
3. The Landings at Coral Town Park
4. Verbena Apartments
5. Redland Crossings
6. Coral Bay Cove
7. Village at Deering Groves
8. South Pointe Apartments
9. Princeton Park Apartments
10. Orchid Estates Apartments
11. The Heights at Coral Town Park
12. Keys Crossing
13. Mandarin Park Apartments (proposed)
14. 27577 Old Dixie Apartments (proposed)
15. Fair Oaks Apartments (proposed)
16. Park Apartments (proposed)
17. Housing Authority of City of Homestead
18. Edge at Naranja Apartments
19. West End at Naranja Apartments
20. Madison Point Apartments