



FOR SALE

Knight Center Apartments

176 NE 68th St, Miami, FL 33138

eXp Commercial | 10752 DEERWOOD PARK BOULEVARD | Jacksonville, FL 32256 |

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eXp Commercial, LLC, a Delaware limited liability company operates a commercial real estate business and is an affiliate ("Affiliate") of eXp World Holdings, Inc., a Delaware corporation (together with its subsidiaries and Affiliate, "eXp"). eXp and the reported owner(s) ("Owner(s)" of the property referenced herein ("Property") present this Confidential Offering Memorandum ("Memorandum") to assist the recipient(s) ("You" or "Your") in evaluating the Property and it is intended solely for Your limited use in determining whether you desire to acquire the Property. This Memorandum contains a brief summary of selected information pertaining to the Property and should not be considered all-inclusive or permanent. The information in this Memorandum has been obtained from sources believed to be reliable, however, eXp has not verified it and neither Owner(s) nor eXp make any guaranty, warranty or representation, express or implied, as to the accuracy or completeness of this Memorandum or the information contained herein.

It is highly recommended that You independently verify each item of information contained in this Memorandum and have the same reviewed by your tax accountant, investment advisor, and/or legal counsel. This Memorandum and any ongoing or future communications You may have with eXp and/or Owner(s) and its and their respective officers, brokers, agents, affiliates or employees regarding this Memorandum or the Property does not in any way constitute or convey any guaranty, warranty or representation, express or implied, or legal, investment or tax advice to You. All assumptions, projections, estimates and/or opinions expressed or implied in this Memorandum are provided as examples only and all information is subject to change, error, omissions and/or withdrawal without notice. Any references in the Memorandum to boundary, area, height, acreage, building or premises size or square footage are approximations only and should be independently verified by You. Any references in the Memorandum to any lease or tenant information, including and without limitation to the premises, rental rates, rent escalations, common area expenses, percentage rents and lease maturities should be independently verified by You. You should conduct your own investigations and due diligence of the Property, including without limitation to environmental and physical condition inspections and reach your own conclusions regarding the suitability of the Property for investment.

eXp and Owner(s) assume no responsibility for the accuracy or completeness of any information contained in this Memorandum. eXp and Owner(s) expressly disclaim any implied or expressed warranties of merchantability, fitness for a particular purpose or non-infringement of intellectual property relating to this Memorandum. In no event shall eXp or Owner(s), and its and their respective officers, brokers, agents, affiliates or employees, be liable for any damages resulting from the reliance on or use of any information in this Memorandum, including but not limited to direct, special, indirect, consequential or incidental damages.

By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature; it will be held in the strictest confidence and shall be returned to eXp upon request; (b) You will not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of eXp or Owner(s); and (c) You understand and agree that Affiliate represents Owner(s) and not You and (iv) this Memorandum and the information contained herein shall not be used by You in any way that is detrimental to Owner(s), or eXp. Neither eXp nor Owner(s) shall have any obligation to pay any commission, finder's fee, or any other compensation to any Broker, Agent or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed Confidentiality Agreement from such persons and providing a copy of such agreement to eXp via email at legal@exprealty.net.

The Owner(s) shall have no legal commitment or obligation to You or any person(s) or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property are considered satisfactory to Owner(s) in its sole and absolute discretion and have been fully executed, delivered, and approved by the Owner(s) and any conditions to the Owner's obligations therein have been fully satisfied or waived.

The Owner(s) expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to purchase or lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice, which may or may not arise as a result of review of the Memorandum.

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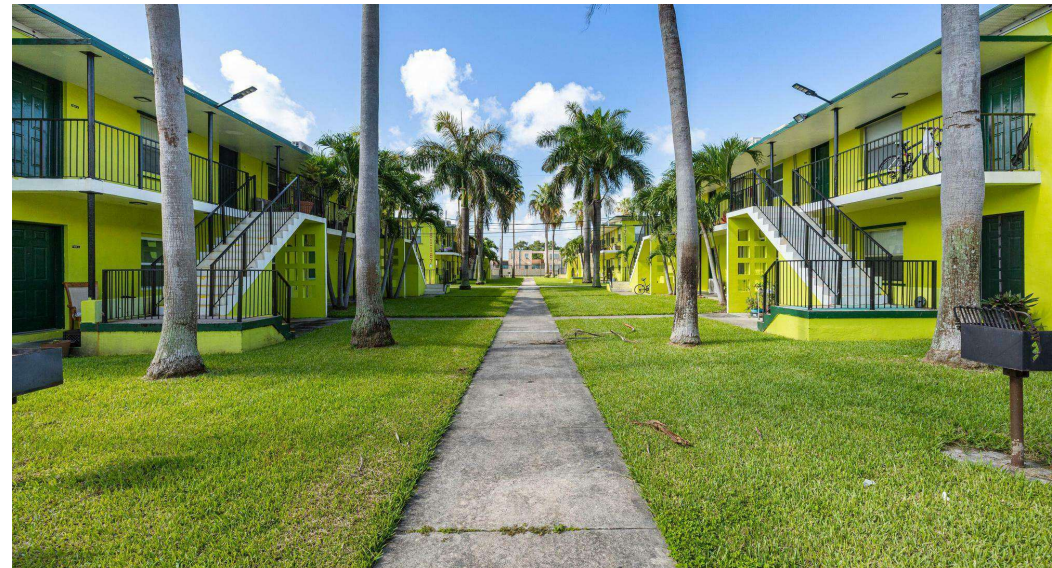
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FOR SALE | Executive Summary

176 NE 68th St, Miami, FL 33138



Offering Summary

Building Size:	57,969 SF
Lot Size:	3.03 Acres
Number of Units:	112
Year Built:	1947
Renovated:	2023
Zoning:	T5-L

Location Overview

Nestled in the heart of Miami, the surrounding area offers a myriad of attractions for developers and investors in multifamily assets. With the nearby Design District boasting upscale shopping and trendy dining, as well as the renowned Wynwood Walls displaying street art, this location appeals to those seeking to create vibrant living spaces with urban flair. Little Haiti's art galleries and authentic Haitian cuisine provide a unique cultural experience, while Morningside Park offers bayfront views and recreational facilities for outdoor enthusiasts. This dynamic blend of urban amenities and cultural experiences makes the area surrounding the property an enticing opportunity for Miami developers and investors in multifamily assets.

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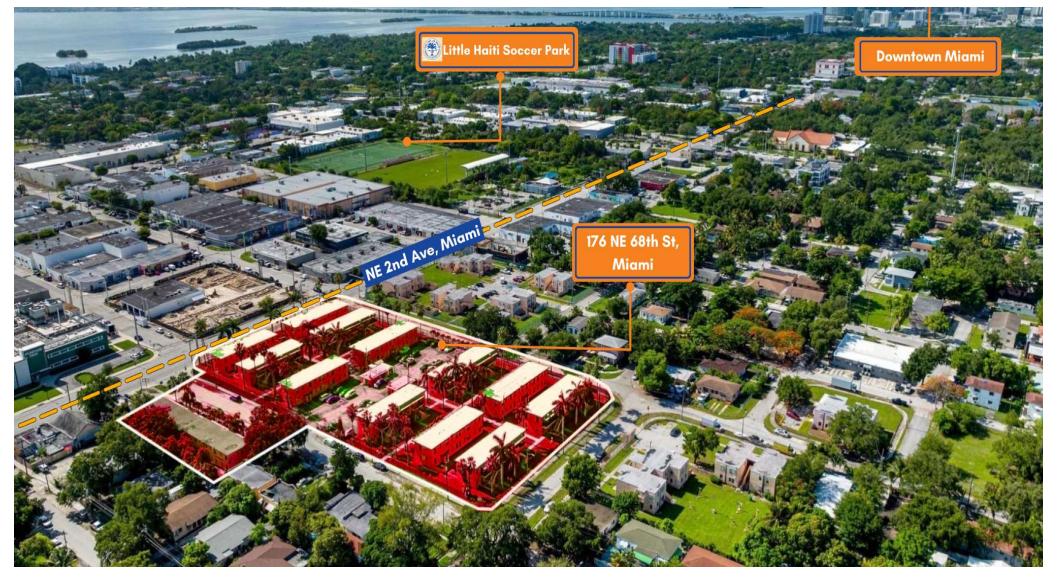
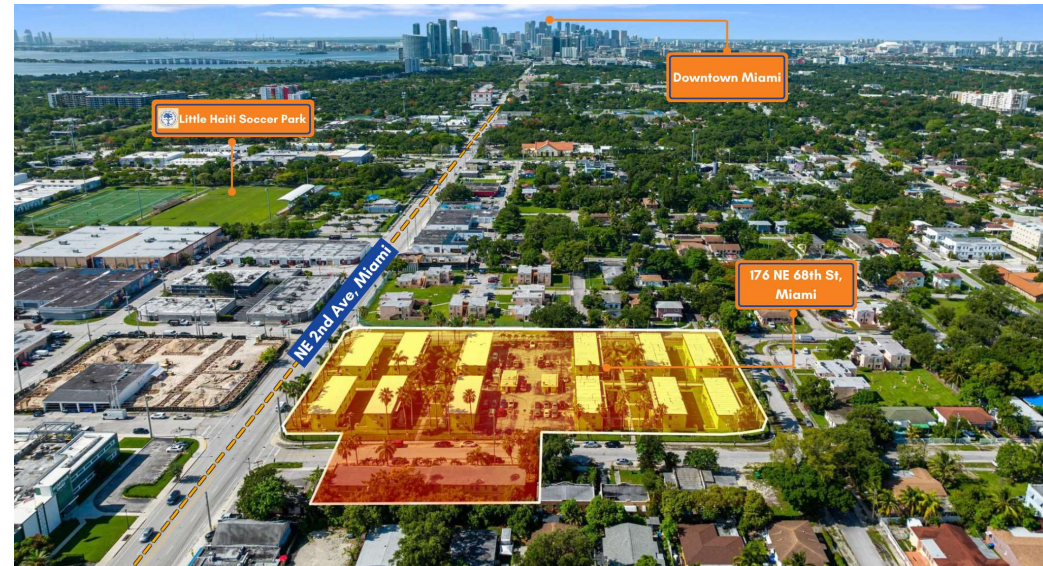
FOR SALE | Knight Center Apartments

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Location Description

Knight Center Apartments is currently located in the historic Lemon City - Knightville area within the Little River district of Miami. This property lays at the epicenter between the Design District, MiMo, The Citadel and East of the 95 and is well positioned at the vortex of future development. Moreover, the property resides within a Qualified Opportunity Zone (QOZ), offering investors distinct tax benefits.

- Expansive 57,969 SF building with 112 units
- Built in 1947, exuding historical charm and character
- Zoned T5-L, offering diverse redevelopment potential
- 3.03-acre site, potential for 197 buildable units
- Strategic location, less than 7 minutes from Biscayne Blvd.
- Convenient access, less than 10 minutes from I-95 Expressway
- 112 residential units across 13 buildings, 2 storage structures, and 1 laundry facility
- \$1.8 million in place Gross Revenue, \$1 million in place NOI



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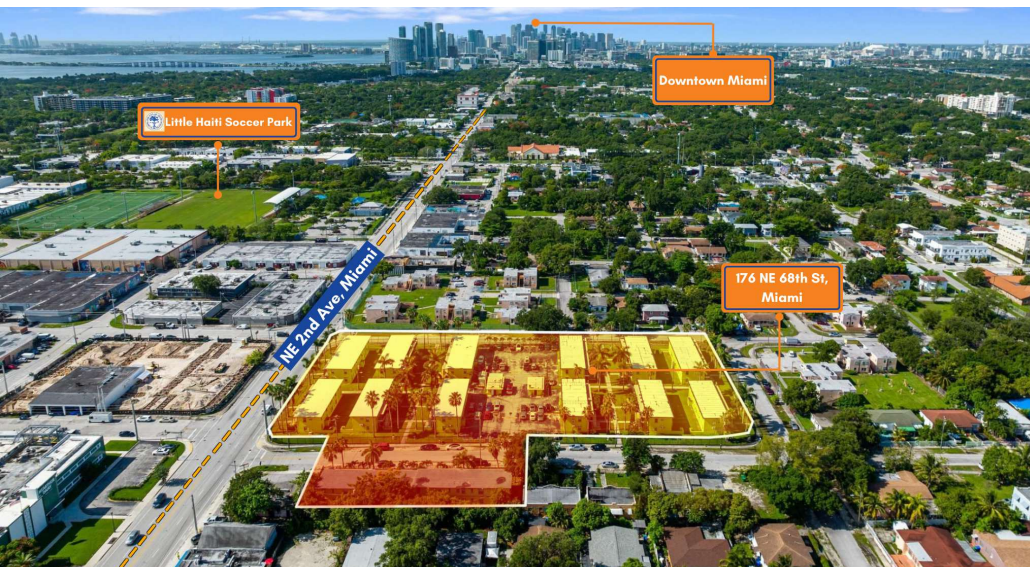
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FOR SALE | Complete Highlights

176 NE 68th St, Miami, FL 33138



Location Information

Building Name	Knight Center Apartments
Street Address	176 NE 68th St
City, State, Zip	Miami, FL 33138
Nearest Highway	I95
Nearest Airport	Miami International Airport

Building Information

Occupancy %	91.1%
Number of Floors	2
Year Last Renovated	2023
Number of Buildings	15

Property Highlights

- 3.03 Acres redevelopment site with 197 buildable units.
- 112 residential units spread across 13 buildings with 2 storage and laundry structures.
- Gross building of 57,692 sf on a 132,065 sf lot.
- T5-L zoning which offers a multitude of redevelopment opportunities.
- NOI over \$1 Million
- Located in Qualified Opportunity Zone (QOZ)

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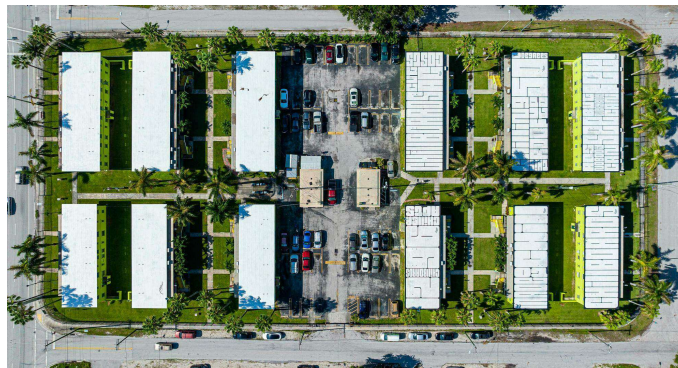
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FOR SALE | Additional Photos

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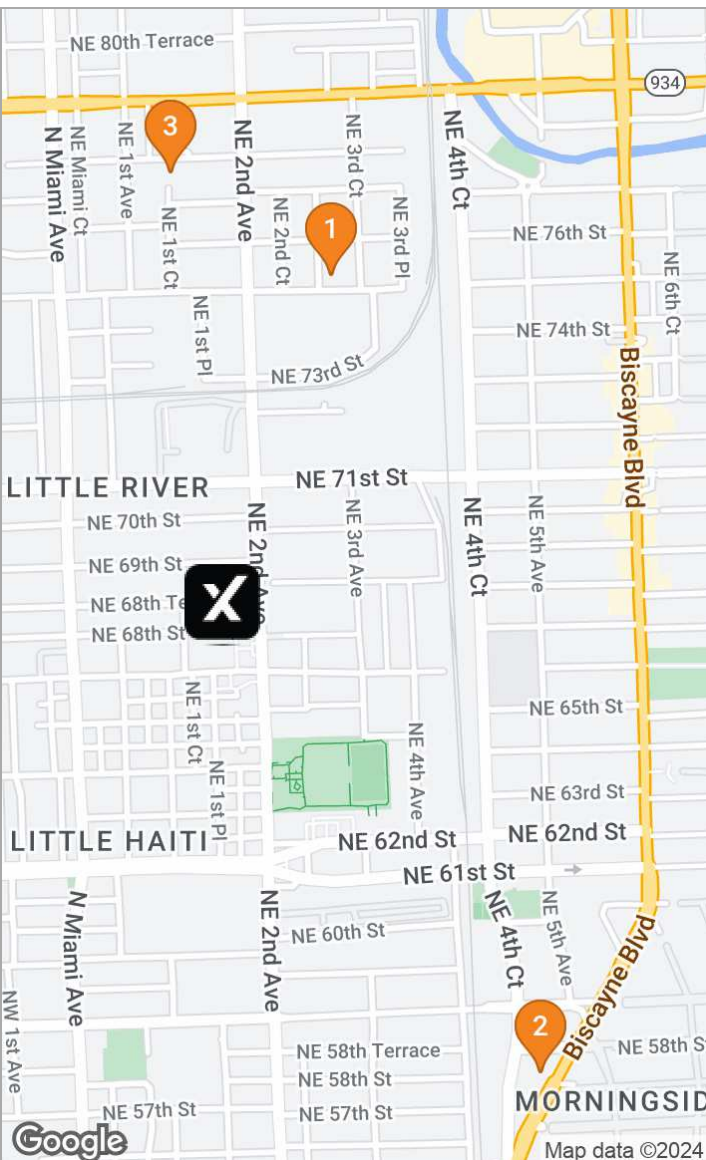
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FOR SALE | Land Sale Comps



176 NE 68th St
Miami, FL

Lot Size 3.03 Acres

Price/Acre

	Name/Address	Price	Lot Size	Deal Status	Price/Acre
1	7509 NE 3rd Ave Miami, FL	\$1,475,000	0.17 Acres	Sold 10/23/2023	\$8,676,470.59
2	5700 Biscayne Blvd Miami, FL	\$19,500,000	2.27 Acres	Sold 6/12/2017	\$8,606,602.23
3	134 NE 78th Miami, FL	\$1,750,000	0.21 Acres	Sold 4/5/2022	\$8,413,907.28
Averages		\$5,681,250	1.42 Acres		\$8,565,660.03



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FOR SALE | Completed Project Sale Comp

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Name/Address		Price	Bldg Size	Lot Size	No. Units	Price/Unit
1	MiMo Apartments 5700 Biscayne Blvd 2 Miami, FL	\$175,000,000	294,000 SF	2.20 Acres	282	\$620,567
Averages		\$175,000,000	294,000 SF	2.20 Acres	282	\$620,567

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Jonathan Howell

Commercial Associate

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FL #SL3366987

Professional Background

Jonathan is a seasoned professional, with a seven-year tenure in real estate, complimented by six years of dynamic experience in the hospitality industry. Raised in South Africa, he inherited a profound understanding of real estate intricacies from his father, a distinguished developer and architect.

With a strategic vision that transcends conventional approaches, Jonathan harnesses his dual expertise to provide tailored solutions in the commercial real estate landscape. His commitment to creating value for clients is exemplified through meticulous attention to detail and a focus on exceeding expectations.

Backed by a well-established network of advisors at eXp Commercial and a cultivated network across South Africa, New York and Boca Raton, Jonathan is a trusted advisor dedicated to navigating the complexities of commercial real estate transactions.

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Professional Background

Meet Glenn, the real estate maven with a journey as vibrant as the Florida sun! Hailing from the Garden State, he danced his way through 20 years in the peachy charm of Georgia, to basking in the Floridian dream state. With over 5 years of property management and leasing wizardry under his belt, Glenn is on a mission to unveil the secret path to investors' utopian properties and turbocharge their ROI.

Now at the helm of the EXP Commercial juggernaut, Glenn captains a crew of over 100 commercial real estate virtuosos, all set to sprinkle the magic of impeccable service across the sunshine-soaked landscape of Florida! We don't just deal in real estate; we craft experiences that feel like a vacation for your investment needs.

Specializing in multi-family and hospitality assets, we're your go-to guides for the Orlando and surrounding markets. Recently, we've expanded our repertoire to include retail lease negotiations, playing matchmaker for tenants and landlords, and conducting property/business evaluations from Jacksonville to Miami.

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