

SOLD

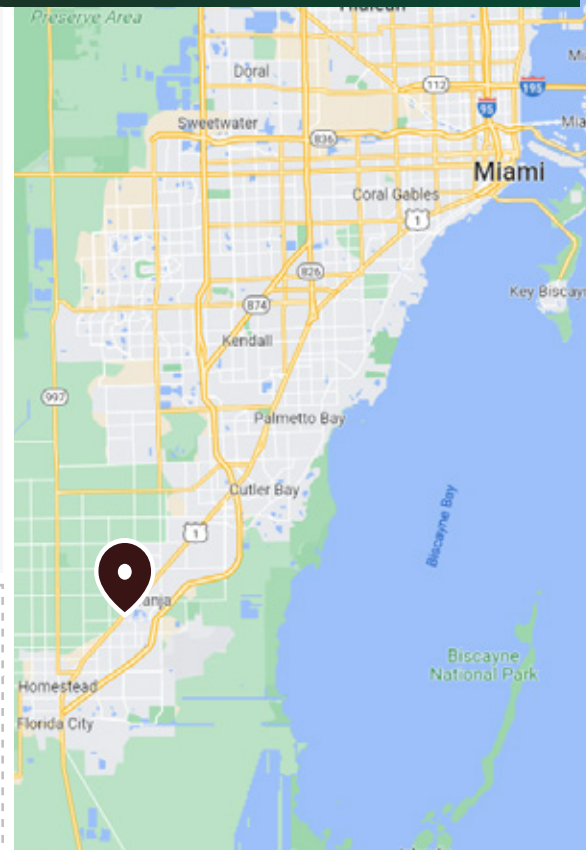


FOR SALE

PROPERTY HIGHLIGHTS

Otto Travieso with Real Capital Partners is pleased to announce the exclusive listing of Edal Plaza in Homestead, Florida. The property is located in the Naranja submarket along US-1/South Dixie Highway at 27525 S. Dixie Highway. The property is a retail center consisting of 3 buildings with a total of approximately 22,839 sf and sits on 2.41 acres. Rents are below market with long term tenants in place. Most tenants are month to month with just a few under lease through 2023-2024. Tenants include Keg South restaurant, medical uses, barbershop, insurance company and other service-oriented tenants. Center was recently cleaned up and painted.

This property presents an opportunity for a covered land play and redevelopment. The US-1/S. Dixie corridor has seen extensive multifamily development with no slowdown in sight. The parcel is located in the Core Sub-District of the Leisure City Community Urban Center and is designated as "MC-Mixed Use Corridor." Under the MC designation, the property may be developed with up to ninety (90) units per acre. Height would be limited to a minimum of 2 stories and a maximum of 6 stories by right. Enclosed the massing study prepared calls for 6 floors with 2 decks of parking. This design allows for 186 units with a very efficient and cost-effective layout.



Pricing:
\$4,500,000.00



of Units:
186



Zoning:
MC -
Mixed Use Corridor



Address:
27525 S Dixie Hwy.,
Homestead, FL



Year Built:
1988/TBD



Lot SF:
104,993 SF

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PROPERTY PHOTOS



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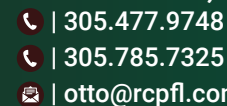
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LAKE



REDEVELOPMENT OPTIONS

| ZONING TABULATION | | | |
|-------------------|-------------------------|---------------|-----------|
| DESCRIPTION | | REQUIRED | PROPOSED |
| | | MC | MC |
| LOT | | | |
| Folio Number | 30-6933-015-0030 | | |
| Property Address | 27525 S. Dixie Hwy | | |
| Existing Zoning | Leisure City LCUC | | |
| Land Use | MC - Mixed Use Corridor | | |
| Sub-District | Core Sub - District | | |
| LOT AREA SUMMARY | | | |
| Gross Lot Area: | 125,300 SF | 2.88 Acres | |
| Net Lot Area | 104,993 SF | 2.41 Acres | |
| DENSITY | | | |
| Density | 2.88 Acres | 259 Units | 186 Units |
| | | 90 Du/AC | 0 |
| BUILDING HEIGHT | | | |
| Building Height: | | Min. 3 Story | 0 |
| | | Max. 15 Story | 0 |
| BUILDING SETBACKS | | | |
| Front Setbacks | South Dixie Highway | 0' -0" | 0' -0" |
| Side Setbacks | | 0' -0" | 17' -0" |
| Side Setbacks | | 0' -0" | 17' -0" |
| Rear Setbacks | | 15' -0" | 113' -0" |

| UNIT DATA | | | | |
|-----------|----------------|----------------|----------------|-------------|
| UNIT AREA | | | | |
| | Unit A1 (1 BD) | Unit A2 (1 BD) | Unit B1 (2 BD) | Total Units |
| | 607 SF | | 911 SF | |
| Level 1 | 4 Units | Units | 6 Units | 10 Units |
| Level 2 | 10 Units | Units | 15 Units | 25 Units |
| Level 3 | 10 Units | Units | 15 Units | 25 Units |
| Level 4 | 16 Units | 4 Units | 18 Units | 38 Units |
| Level 5 | 19 Units | 4 Units | 21 Units | 44 Units |
| Level 6 | 19 Units | 4 Units | 21 Units | 44 Units |
| | | | | Units |
| | | | | Units |
| Total | 78 Units | 12 Units | 96 Units | |
| | | | Total Units | 186 Units |

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REDEVELOPMENT OPTIONS

| PARKING TABULATION | | | | | | |
|-----------------------|-----------------|-----------|-----------------|-------------|------------|------------|
| PARKING REQUIREMENT | | | | | | |
| | | | | | REQUIRED | PROPOSED |
| Unit A1 (1 BD) | 78 Units | 41.94% | 48.39% | 1.00SP/DU | 78 spaces | |
| Unit A2 (1 BD) | 12 Units | 6.45% | | 1.00SP/DU | 12 spaces | |
| Unit B1 (2 BD) | 96 Units | 51.61% | 51.61% | 1.50SP/DU | 144 spaces | |
| Total Units | 186 Units | | 100% | | 234 spaces | |
| Retail | 8,600 SF | | | 1 sp/250 sf | 34 spaces | |
| | | | | Sub Total | 268 spaces | |
| Parking Reduction | | | | 25% | 47 spaces | |
| | | | | Sub Total | 222 spaces | |
| Parking Provided | | | | | | |
| | Standard | HC | Parallel | | | |
| Level 1 | 34 | 1 | | | | 35 spaces |
| Level 2 | 97 | 1 | | | | 98 spaces |
| Level 3 | 97 | 1 | | | | 98 spaces |
| | | | | | 222 spaces | 231 spaces |

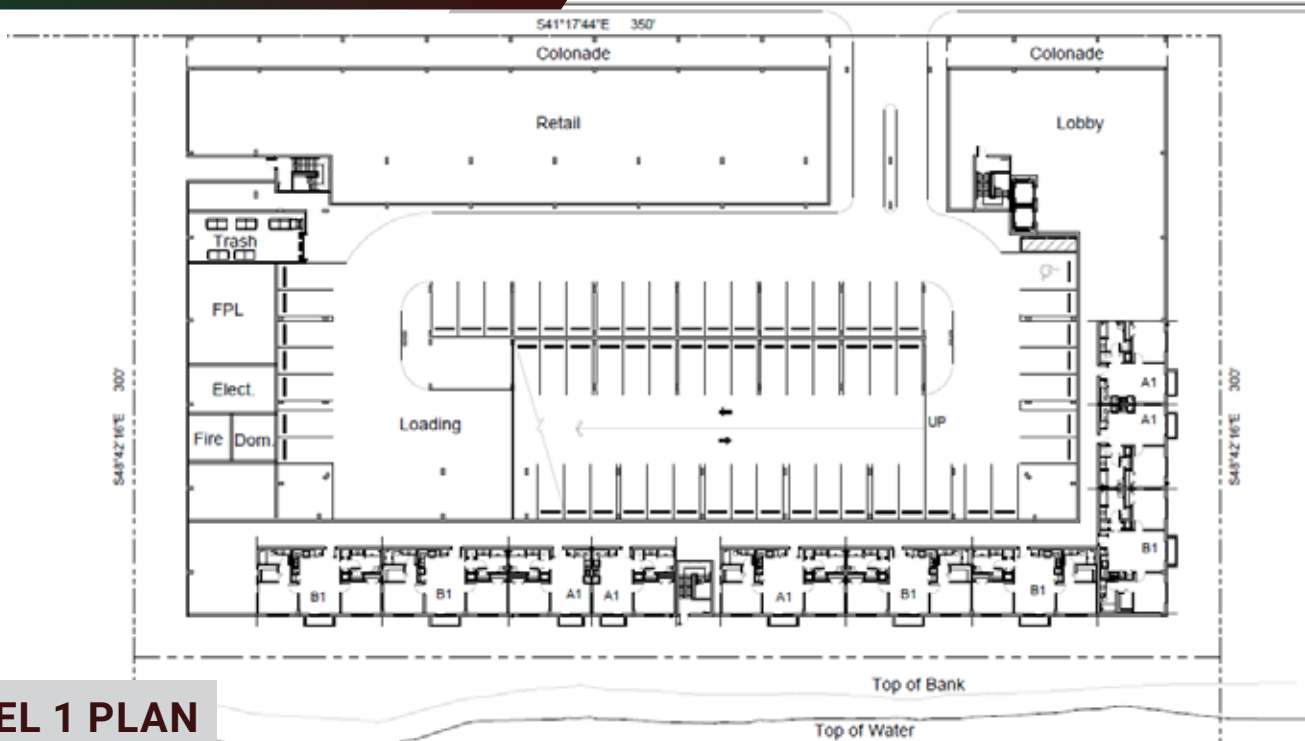
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REDEVELOPMENT OPTIONS



LEVEL 1 PLAN



LEVEL 2 & 3 PLAN

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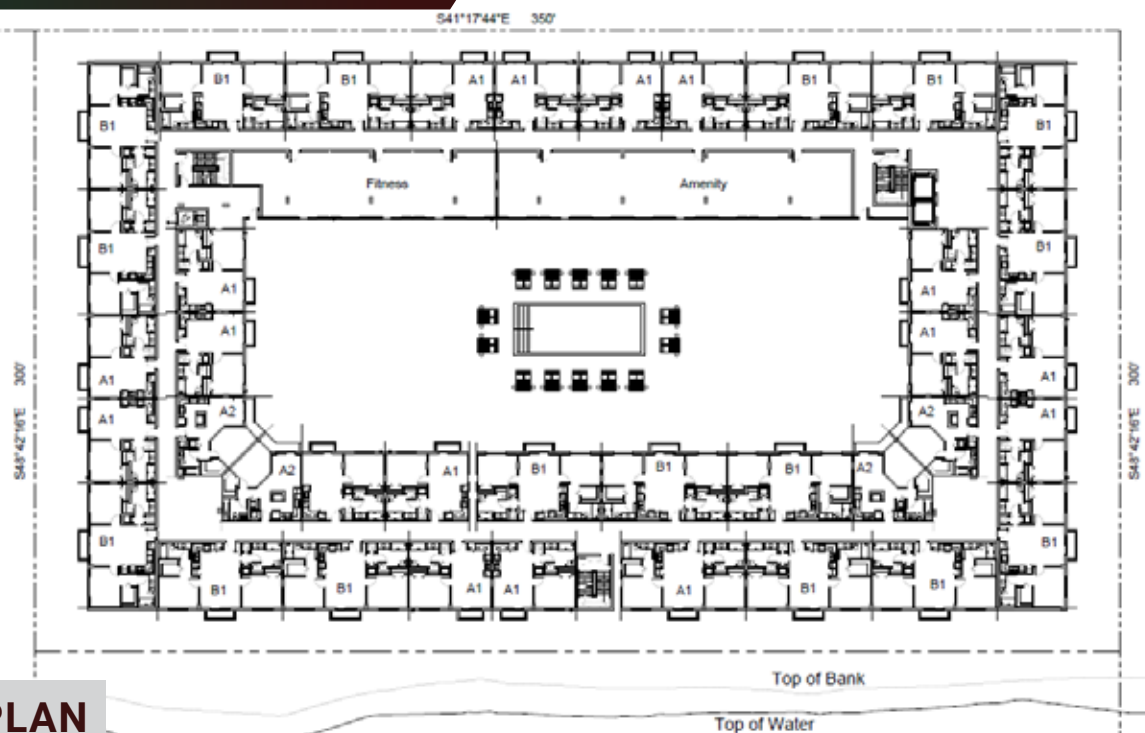
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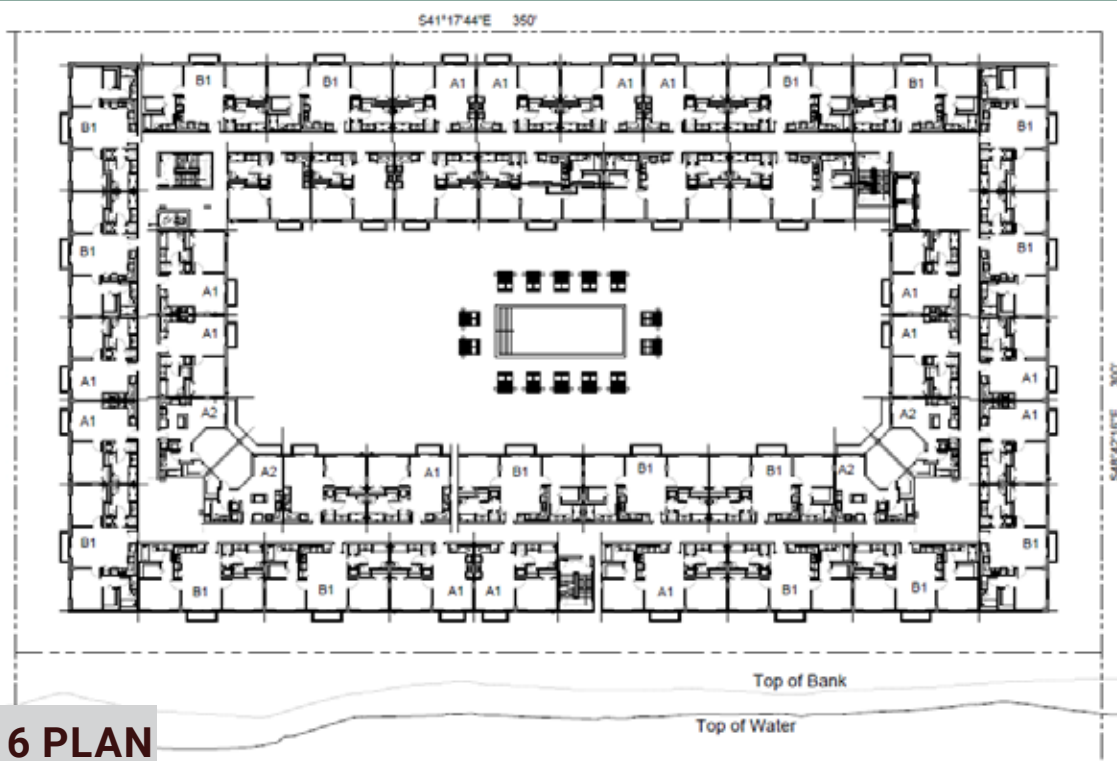
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REDEVELOPMENT OPTIONS



LEVEL 4 PLAN



LEVEL 5 & 6 PLAN

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RENT ROLL

| Unit | Tenant | Tenant | Use | Occupied | Vacant | Monthly Rent | Yearly Rent | \$/SF | Lease Date | Expiration |
|----------------|---|-------------------------------|-----------------------------|----------|--------|--------------|--------------|---------|------------|------------|
| 27555 | Vacant | Vacant | Vacant | | 710 | \$0.00 | \$0.00 | | | |
| 27581 | Vacant | Vacant | Vacant | | 710 | \$0.00 | \$0.00 | | | |
| 27525-27-29 | Jose & Torres DDS PA | Dr Martin Jose DDS | Dentist | 2,157 | | \$3,964.23 | \$47,570.76 | \$22.05 | 20/07/2021 | 20/07/2024 |
| 27553 | | Gladys E Valdes | We Help-office | 710 | | \$1,200.00 | \$14,400.00 | \$20.28 | 15/02/2014 | MTM |
| 27557 | JP Jovic Corp | Joel Perez | Printing Office | 710 | | \$1,200.00 | \$14,400.00 | \$20.28 | 16/03/2020 | MTM |
| 27563 | Mhnerva Elizaldo de Lara | Minerva Elizaldo de Lara | Retail sales | 710 | | \$1,200.00 | \$14,400.00 | \$20.28 | 06/07/2019 | MTM |
| 27569 | Allied Therapy | Francia Rojas (Therapy) | Francia Rojas (Therapy) | 710 | | \$1,200.00 | \$14,400.00 | \$20.28 | 19/11/2020 | MTM |
| 27571 | Allied Therapy | Allied Therapy | Therapy | 710 | | \$1,200.00 | \$14,400.00 | \$20.28 | | MTM |
| 27575 | CR Fitzstudio LLC | Carmen Rodriguez | Nutritional Club | 710 | | \$1,200.00 | \$14,400.00 | \$20.28 | 24/10/2017 | MTM |
| 27551 | Man of Action Figures Inc. | Randy and Marina Garcia | Man of Action-retail | 730 | | \$1,126.76 | \$13,521.12 | \$18.52 | 27/01/2019 | MTM |
| 27561 | Ciro Perez | Ciro Perez | Tax accounting-office | 717 | | \$1,126.76 | \$13,521.12 | \$18.86 | 04/01/2019 | MTM |
| 27583/91-97 | The Irish Enterprisees Trust | Keg South Restaurant | Keg South Restaurant | 3,675 | | \$5,452.27 | \$65,427.23 | \$17.80 | 31/03/2008 | MTM |
| 27559 | RCA Video World | Christian Menendez | Video Games | 710 | | \$1,000.00 | \$12,000.00 | \$16.90 | 01/09/2019 | MTM |
| 27567 | Reyna's Alterations Corp | Reina Gutierrez | Alterations-Reina Gutierrez | 710 | | \$1,000.00 | \$12,000.00 | \$16.90 | 26/08/2009 | MTM |
| 27579 | AOS Insurance Agency | Chanellis Otero | Insurance office | 710 | | \$875.00 | \$10,500.00 | \$14.79 | 12/07/2021 | 12/07/2023 |
| 27577 | Anthony Yamaguchi | Anthony Yamaguchi | Babershop | 710 | | \$857.00 | \$10,284.00 | \$14.48 | 10/08/2021 | 10/08/2024 |
| 25573 | Connie's Alfajor LLC | Jorge Calderon | Baker | 710 | | \$815.34 | \$9,784.08 | \$13.78 | 23/08/2021 | 23/08/2023 |
| 27565 | Rene Carlos Ortiz | Rene Carlos and Clarisa Ortiz | Tattoo | 710 | | \$810.27 | \$9,723.24 | \$13.69 | 28/09/2021 | 28/09/2023 |
| 27531-33-35-37 | Medical Office of Maria Cubillas MD. PA | Maria C Cubillas | Medical office | 2,840 | | \$2,873.26 | \$34,479.12 | \$12.14 | 17/07/2020 | 7/17/2023 |
| 27539-41-43-45 | Homestead Associates in Research | Yonel Perez- Medical research | Medical office | 2,800 | | \$2,451.64 | \$29,419.68 | \$10.51 | 16/11/2021 | MTM |
| | | | | 21,439 | 1420 | \$29,552.53 | \$354,630.35 | \$16.54 | | |



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INCOME & EXPENSE

Revised Income and OPEX

| | | |
|----------------|--------------|--------|
| Occupied Space | 21,439 | 93.79% |
| Vacant Space | <u>1,420</u> | 6.21% |
| Total SF | 22,859 | |

OCCUPANCY

| | Total | % EGI | \$/SF |
|-------------------------------|---------------------|---------------|----------------|
| Rent | | | |
| DME | 354,630.35 | | \$16.54 |
| Vacancy & Collections | 31,240.00 | | \$22.00 |
| Potential Gross Rent | \$385,870.35 | | \$16.88 |
| Other Income | \$0.00 | 0.00% | \$0.00 |
| Gross Potential Income | \$385,870.35 | 100.0% | \$16.88 |
| Vacancy & Collections | \$31,255.50 | 8.1% | \$1.37 |
| Effective Gross Income | \$354,614.85 | 100.0% | \$15.51 |

Expenses

| | | | |
|---|---------------------|---------------|---------------|
| Real Estate Taxes: Adjusted to 80% of the SP x Millage Rate | 41,776.00 | 11.78% | \$1.83 |
| Insurance: Property, GL, Windstorm, Flood Policy (Underwritten) | 34,288.50 | 9.7% | \$1.50 |
| Management (Underwritten) | 17,730.74 | 5.00% | \$0.78 |
| Parking Lot (Landscaping) | 5,700.00 | 1.61% | \$0.25 |
| Waste Management | 26,289.48 | 7.41% | \$1.15 |
| Power Common Area | 3,445.29 | 0.97% | \$0.15 |
| Water | 14,082.02 | 3.97% | \$0.62 |
| Cleaning | - | 0.00% | \$0.00 |
| Repairs & Maintenance | 17,961.22 | 5.06% | \$0.79 |
| Total Operating Expenses | \$161,273.25 | \$0.45 | \$7.06 |

| | | | |
|-----------------------------|---------------------|--------------|---------------|
| Net Operating Income | \$193,341.60 | 54.5% | \$8.46 |
|-----------------------------|---------------------|--------------|---------------|

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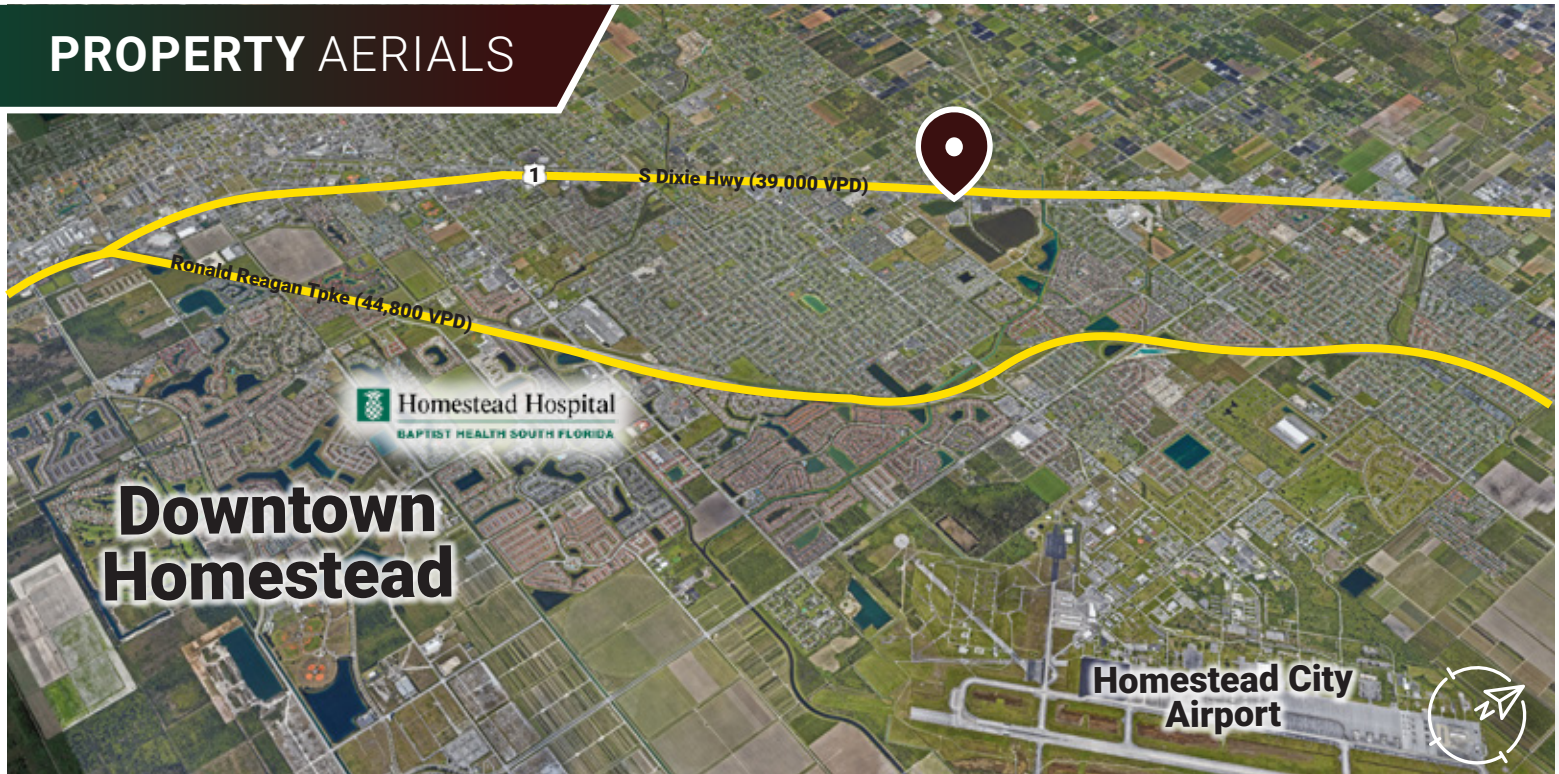
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PROPERTY AERIALS



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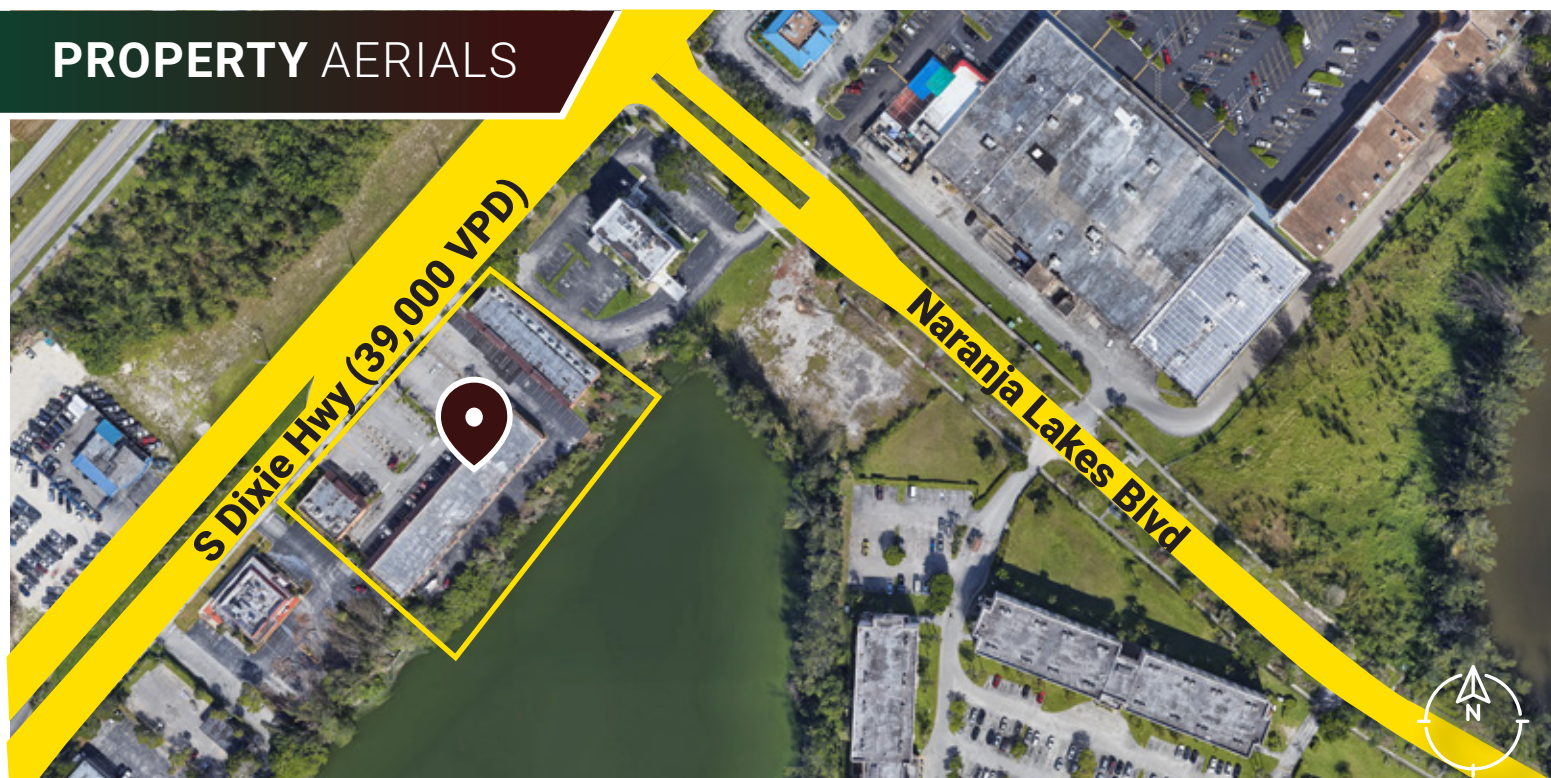
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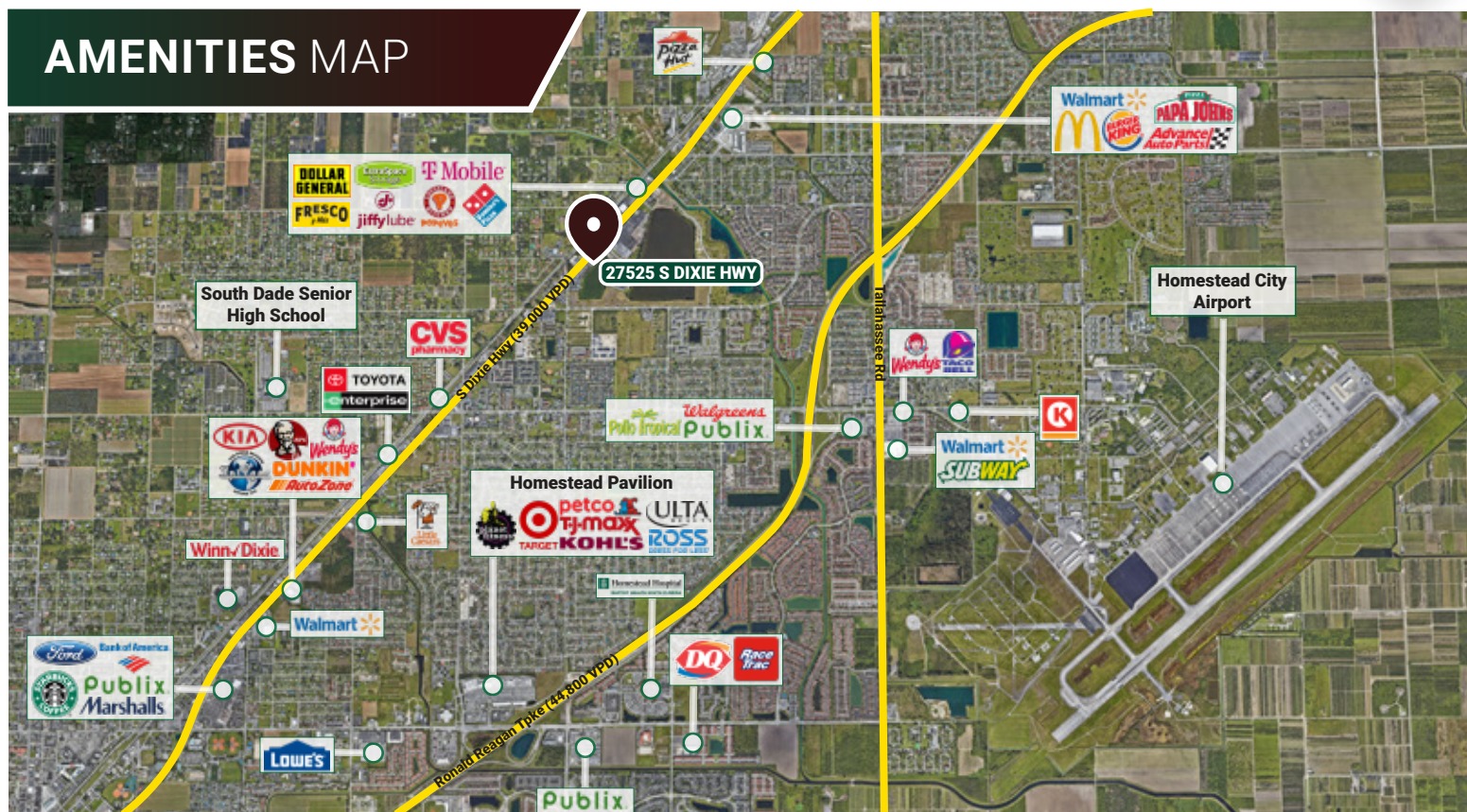
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PROPERTY AERIALS



AMENITIES MAP



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AREA OVERVIEW



CENTRAL

Near Major Attractions, Markets, Passenger And Cargo Hubs:

- 12 Minutes From Homestead City Airport
- 11 Minutes From Baptist Health Homestead Hospital
- 12 Minutes From Downtown Homestead
- Convenient Drive To Shopping Malls, Ports & Stadiums



AREA DEMOGRAPHICS

KEY FACTS

210,649
Population



Average Household Size

32.3

Median Age



\$57,143

Average Household Income

STATISTICS RADIUS

5 Miles

BUSINESS



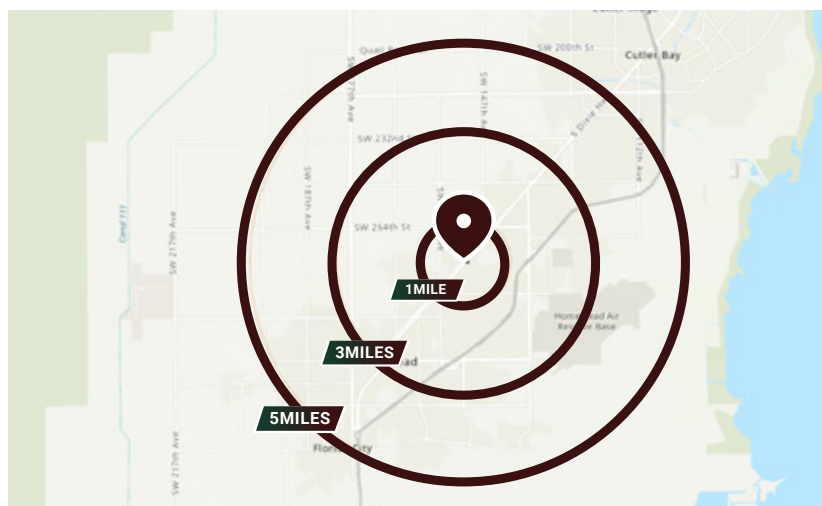
4,968

Total Businesses



38,072

Total Employees



2022 Summary

| | 1 Mile | 3 Miles | 5 Miles |
|-------------------------------|----------|----------|----------|
| Population | 15,146 | 105,313 | 210,649 |
| Households | 5,056 | 32,043 | 63,562 |
| Families | 3,896 | 26,022 | 50,209 |
| Average Household Size | 2.99 | 3.27 | 3.30 |
| Owner Occupied Housing Units | 1,866 | 16,614 | 33,954 |
| Renter Occupied Housing Units | 3,190 | 15,429 | 29,608 |
| Median Age | 31.3 | 32.1 | 32.3 |
| Median Household Income | \$37,339 | \$53,703 | \$57,143 |
| Average Household Income | \$56,931 | \$71,500 | \$76,759 |

2027 Summary

| | 1 Mile | 3 Miles | 5 Miles |
|-------------------------------|----------|----------|----------|
| Population | 15,273 | 106,979 | 212,829 |
| Households | 5,132 | 32,620 | 64,349 |
| Families | 3,957 | 26,532 | 50,927 |
| Average Household Size | 2.97 | 3.27 | 3.29 |
| Owner Occupied Housing Units | 1,894 | 16,959 | 34,749 |
| Renter Occupied Housing Units | 3,238 | 15,660 | 29,600 |
| Median Age | 32.3 | 32.7 | 32.8 |
| Median Household Income | \$49,450 | \$61,668 | \$68,539 |
| Average Household Income | \$70,613 | \$86,951 | \$93,146 |

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