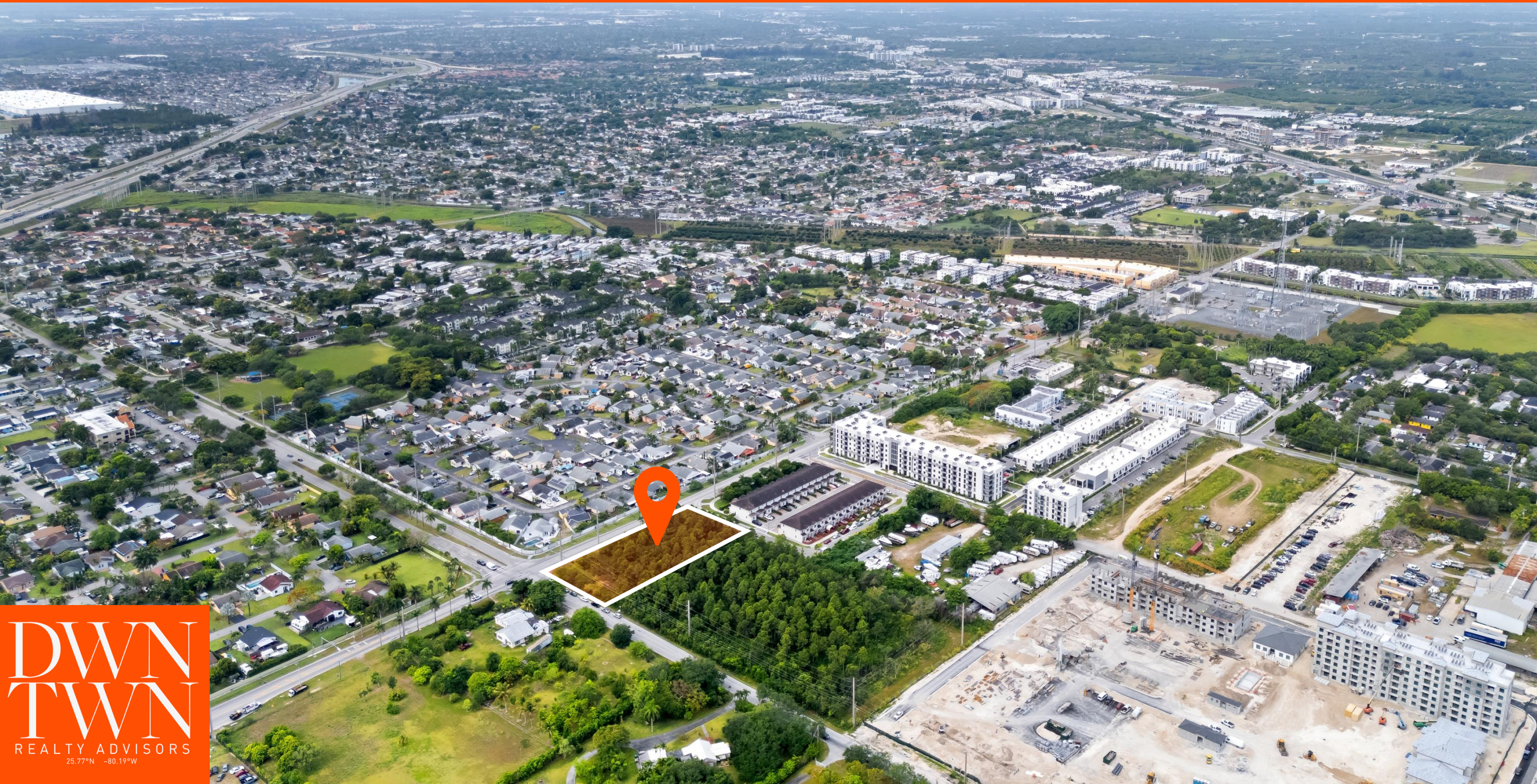


PRINCETON RESERVE | SHOVEL-READY 25-UNIT ENTITLED MULTIFAMILY | PERMIT-READY INFILL SITE





INVESTMENT SALES ADVISORS

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EXECUTIVE SUMMARY

DWNTWN Realty Advisors has been retained exclusively by ownership to arrange the sale of Princeton Reserve, a fully entitled, permit-ready 25-unit multifamily development site located at SW 127th Ave & SW 248th Street in Princeton (South Dade), FL 33032. Offered at \$1,000,000 (\$40,000/unit), the site represents one of the most execution-ready infill opportunities in the South Dade submarket.

The 68,825 SF (1.58 AC) site is approved for 25 units across an efficient 2-story/mezzanine breezeway walk-up design totaling 22,578 SF (~910 SF avg.), with 35 surface parking spaces and no amenity burden. Architecture, MEP, civil, and structural permits are in hand — a buyer can pull permits within 1–2 months of closing upon payment of estimated impact (~\$280,000) and permit fees. The entitlement work is done.

Demand risk is materially de-risked by the phased development already underway at this address. Phase I is 95% leased; Phase II is actively absorbing at 14-16 units per month — direct proof of concept at the exact location. The surrounding one-mile demographic profile further supports long-term rental stability: population growth of +16% since 2020, median household income of \$74,500, and a 74.7% Hispanic origin base reflective of the workforce renter profile this product type serves.

The site carries PCUC (Princeton Community Urban Center) zoning — the strongest designation in the submarket — with R-Edge classification and 18 du/ac density, offering a regulatory moat that raw or unentitled comparables cannot match. At \$40,000/unit, ownership estimates a buyer captures approximately \$10,000/unit in embedded savings relative to acquiring raw land and absorbing design, carry, legal, and market timing costs independently.

Princeton Reserve is sized for private capital and mid-market developers seeking a low-friction, high-certainty path to a stabilized South Dade asset.

SW 127th Ave & SW 248th Street, Princeton, FL 33032
Princeton

30-6923-000-1160

Folio

68,825 SF

Lot Size SF

22,578 SF

Allowable Building SF

25 units

Permit-Ready Development Site

\$1,000,000

Sale Price

\$40,000

Price/Unit

\$633,000

Price/Acre

PCUC

Zoning

A PHASED, PERMIT-READY DEVELOPMENT BACKED BY A PROVEN ABSORPTION TRACK RECORD AT THIS EXACT ADDRESS.

PROPERTY INFORMATION

THE OFFERING

Project Name	Princeton Reserve
Address	SW 127th Ave & SW 248th Street, Princeton, FL 33032
Folio	30-6923-000-1160
Investment Type	Fully Entitled, Permit Ready Development Site
Sale Price	\$1,000,000
Price/Unit	\$40,000/unit
Price/Acre	\$633,000/Acre
Lot Size SF	68,825 SF
Buildable SF	22,578 SF
Number of Units	25 units
Avg Unit Size	910 SF
Unit Mix	8x 1bd 14x 2bd 3x 3bd
Permit Status	Architecture, MEP, Civil & Structural Approved
Permit Full Timeline & Impact Fees	1-2 Months Post-Close \$280,000
Building Height	2 Stories / Mezzanine
Parking Spaces	35 spaces
Zoning & Land Use	PCUC (Princeton Community Urban Center) & R-Edge
Density	18 du/ac



INVESTMENT HIGHLIGHTS

Shovel Ready Architecture, MEP, civil, and structural permits are approved and in hand. A buyer can pull permits within 1–2 months of closing upon payment of impact fees (est. ~\$280,000) and permit fees — no entitlement risk.

\$40,000 Per Unit Listed at \$1,000,000 — \$40K per entitled unit which is \$633,000 per acre. Competitively priced for a permitted, shovel-ready 25-unit infill site with a full due diligence package in place, including approved plans and zoning confirmation.

Proven Rental Demand Phase I (Casa Princeton I) is 95% leased. Phase II (Casa Princeton II) is actively leasing at 14-16 units per month, demonstrating strong and durable market absorption velocity at this exact address.

~\$10,000 / Unit in Savings Buyers avoid raw-land costs: architecture fees (~\$150K+), permitting timelines (12–18 months), market carry, legal iteration, and design costs — estimated at \$10,000 per unit in total savings vs. raw land.

Efficient Low-Amenity Design 22,578 SF | 25 units | ~910 SF avg | 35 surface parking spaces | Breezeway-style walk-ups | Purposefully minimal amenities with no pool — designed to maximize NOI by keeping OpEx lean.

Strong Market Demographics 1-mile population grew +16% since 2020 (18,608 est. 2025). Median HH income \$74.5K. 74.7% Hispanic market. Avg HH size 3.4. Median age 37 — a prime workforce-age renter profile ideally suited for 2BD/3BD units.



CLOSE TO 4,000 UNITS DELIVERED SINCE 2020 IN A 2-MILE RADIUS.
SOUTH DADE'S GROWTH IS EXPLODING.

Florida Turnpike
Less than 2 miles
from the ramp

Princeton Crossings
Built in 2026
150 units

Legacy Park
Proposed
259 units

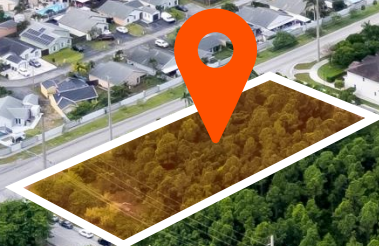
South Dixie Highway
Less than 1 mile

Pinnacle at Tropical
Built in 2024
215 units

Casa Princeton
Built in 2026
212 units

Princeton Gateways
Under Construction (Est. 2027)
604 units

Princeton Landings
Built in 2024
334 units



SOUTH-DADE MULTI-FAMILY MARKET OVERVIEW

<p>~12,000</p> <p>Market-Rate Units</p> <p>Submarket total inventory</p>	<p>+14.9%</p> <p>Inventory Growth</p> <p>Units delivered in 2025 (+1,792)</p>	<p>4.5%</p> <p>Vacancy — New Supply</p> <p>vs. 15% Greater Miami avg.</p>	<p>4,164</p> <p>Pipeline Units</p> <p>Planned/under const. within 2 miles</p>
---	--	--	--

The South Dade submarket has ~12,000 market-rate multifamily units, with 1,792 delivered in 2025 alone — a 14.9% inventory increase. Despite new supply, vacancy on recently-delivered units averages just 4.5% vs. 15% for Greater Miami. CoStar tracks zero new planned deliveries beyond 2025 in the immediate comp set — a meaningful tailwind for Phase III lease-up.

Property Name	Address	Status	Units	AC	Yr Built	Developer
Mandarin Park	27641 SW 145th Ct	Final Planning	520	5.44	-	Galloway Road Partners
Infinity Gardens	14505 SW 260th St	Pre-Application	770	13.26	-	Brandon Shpirt
Edge at Naranja	14501 SW 264th St	Proposed	192	0.65	-	F&H Development
Naranja Grand	14750 SW 280th St	Completed	320	26.12	2025	Housing Trust Group
Vista Sur	27077 S Dixie Hwy	Completed	226	1.02	2024	Richman Group
Down South Apts	26620 Old Dixie Hwy	Completed	196	28.37	2024	Adrian Homes
Ambar Station	27742 S Dixie Hwy	Under Const.	576	3.26	2026	The Vestcor Cos.
Magnolia Point	16401 SW 296th St	Proposed	760	7.41	—	—
Princeton Gateways	24550 S.W. 127th Ave	Under Const.	604	10	2027	Alta Developers

TOTAL **4,164** units planned, under construction or recently completed, of which only 1,180 units are actively under construction



A SHORT DRIVE FROM DOWNTOWN. A WORLD AWAY FROM ITS PRICE POINT. PRINCETON IS WHERE SOUTH DADE'S GROWTH STORY BEGINS.

Downtown Miami
45 min drive

South Dixie Highway
Less than 1 mile

Windmill Farms
Built in 2024
274 units

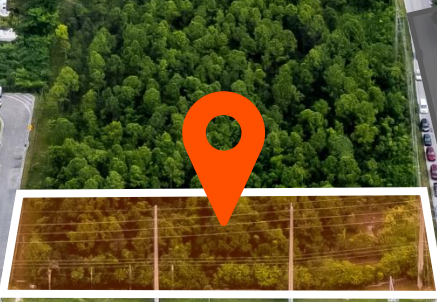
Princeton Landings
Built in 2024
334 units

Southland Mall
10 min drive

Casa Princeton,
Built in 2026
212 units

Princeton Gateways
Under Construction (Est. 2027)
604 units

Sommerset Academy
Charter High School
~1,000 students



SW 127th Avenue

SW 248th Street

OVERHEAD VIEW

Casa Princeton,
Built in 2026
212 units

DEVELOPMENT SUMMARY

UNIT BREAKDOWN

Unit Type	SF/Unit Provided	Level 1	Level 2	Level 2	Total Units	Lesable Area	% of Totals
1BD							
A1	624 sf	4 units	units	units	4 units	2.496 sf	
A1.2	624 sf	2 units	2 units	units	4 units	2.496 sf	
Sub-Total		6 units	2 units	units	8 units	4.992 sf	32%
2BD							
B1	870 sf	2 units	2 units	2 units	6 units	5.220 sf	
B1.2	882 sf	2 units	2 units	units	4 units	3.528 sf	
B2	1.362 sf	units	4 units	units	4 units	5.448 sf	
Sub-Total		4 units	8 units	2 units	14 units	14.196 sf	56%
3BD							
C1	1.190 sf	1 units	1 units	1 units	3 units	3.570 sf	12%
Grand Total		11 units	11 units	3 units	25 units	22.758 sf	100%
						<i>910 avg sf/unit</i>	

SW 127th Avenue

SW 248th Street



MIAMI-DADE COUNTY
PROCESS NO. A21-023
DATE: NOV 4 2021
BY: ISA

FINAL APPROVED PLANS

DEVELOPMENT SUMMARY						
UNIT BREAKDOWN						
Unit Type	Sf/Unit Provided	Level 1	Level 2	Mezzanine	Total Units	% of Totals
1BD						
A1	624 sf	6 units	2 units	units	8 units	4,992 sf
Sub-Total		6 units	2 units	units	8 units	4,992 sf
32%						
2BD						
B1	870 sf	4 units	4 units	2 units	10 units	8,700 sf
B2	1,218 sf	units	4 units	units	4 units	4,872 sf
Sub-Total		4 units	8 units	2 units	14 units	13,572 sf
56%						
3BD						
C1	1,333 sf	1 units	1 units	1 units	3 units	3,999 sf
12%						
Grand Total		11 units	11 units	3 units	25 units	22,563 sf
						<i>903 avg sf/unit</i>

Zoning & Project Data		
ZONING DATA		
Property Information		
Folio:	30-6923-000-1160	
Property Address:	SW 127th Ave & 248th Street	
Site Area:	Square Footage (sf)	Acres (ac)
Gross Area	60,425.00 sf	1.39 ac
Net Area	39,693.00 sf	.91 ac
Existing Zoning:	PCUC - Princeton Community Urban Center	
Land Use:	R - Edge	
Density	Required	Proposed (GSF)
Edge Sub-District:	18 du/ac 25 units	18 du/ac 25 units
REGULATORY GUIDELINES		
Building Setbacks	Required	Proposed
Front (SW 248th Street)	15'-0"	15'-0"
Side Street (SW 127th Ave)	6'-0"	6'-0"
Side Street (Type B Street)	6'-0"	65'-3"
Rear (North)	0'-0"	58'-2"
Building Frontage (Refer to Sheet A003)		
Frontage Line: 239.25'	70%	166.8 ft
85%	216.8 ft	
Open Space (Refer to Sheet A003)		
Common/Private	10%	3,969 sf
39%	15,372 sf	
Building Height	2 stories Max. 2 Stories/Mezzanine	
PARKING		
Required Off-Street Parking	# DU or sf	# Spaces
Residential Uses		
1BD Units @ 1.0 sp/unit	8 units	8.0 sp
2BD Units @ 1.5 sp/unit	14 units	21.0 sp
3BD Units @ 1.75 sp/unit	3 units	5.3 sp
Grand Total Required :		34.3 sp
Provided	Standard	HC
Surface (Off-Street)	25 sp	2 sp
On-Street (SW 248th Street)	8 sp	
Sub-Total	33 sp	2 sp
Grand Total Provided :		35 sp
Electric Vehicle & Bicycle Parking		
Electric Vehicle or EV	Required	Provided
10 or more spaces	10% 3.4 EVSE sp	4.0 EVSE sp
Bicycle Parking		
25 to 50 pkg spaces in Lot	4 bike pkg sp	8 bike pkg sp

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4955 SW 75th Avenue
Miami, Florida 33155
t. 786.879.8882
f. 786.350.1515
AA#26001777
e. MODIS@MOODISarchitects.com

Princeton MultiFamily
SW 248th St. & 127th Ave.
Princeton, Florida

Robert K. Morissette
Digitally signed by Robert K. Morissette
Date: 2021.11.03 16:11:16 -0400
00074 MORISETTE, AIA, NCARB, LEED AP, BCIC, COO
FLORIDA REGISTERED ARCHITECT # AR 8329

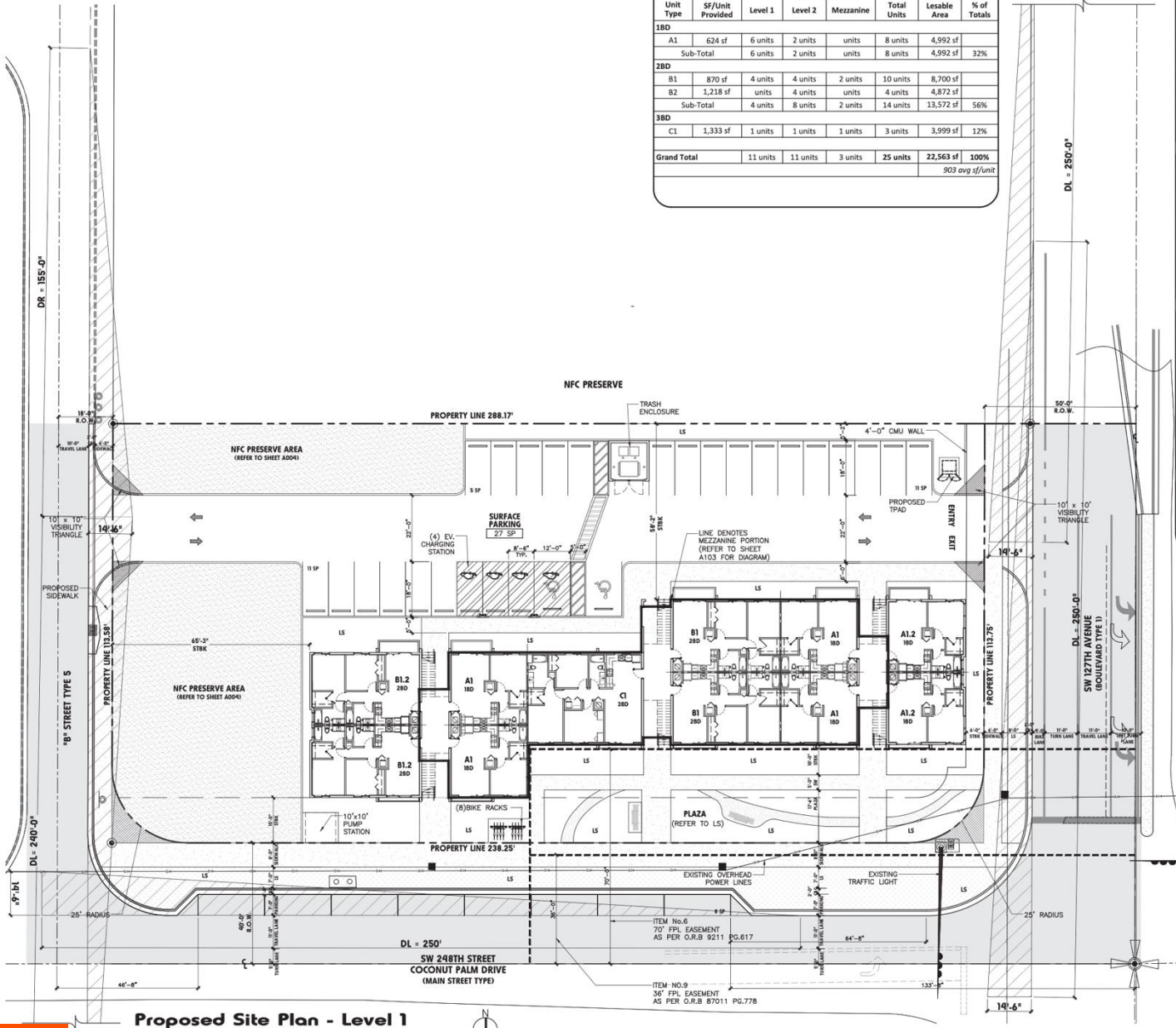
revisions:

01	01/25/2021	PRE-APP MEETING
02	04/02/2021	ASPR SUBMITTAL
03	05/27/2021	ASPR RESUBMITTAL #1
04	07-07-2021	ASPR RESUBMITTAL #2
05	11-01-2021	ASPR REVISION

drawing data:

PROPOSED SITE PLAN / LEVEL 1 & PROJECT DATA

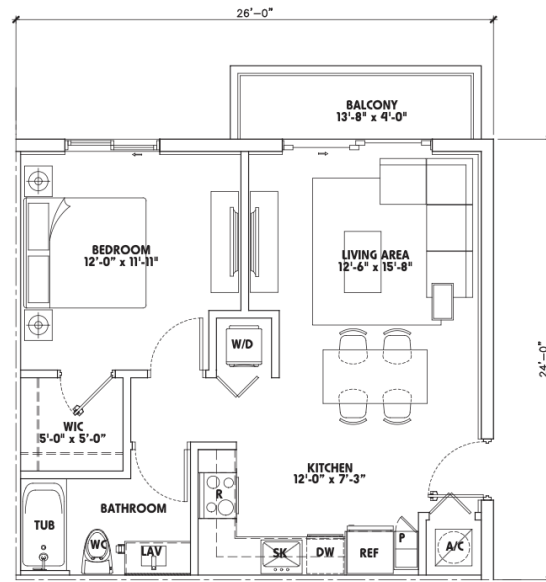
project number: #21202
proj. manager:
LMS/AA LMS/AA
drawing scale: drawing date:
As Shown 11/01/2021
phase:
ASPR REVISION
sheet number: **A101**



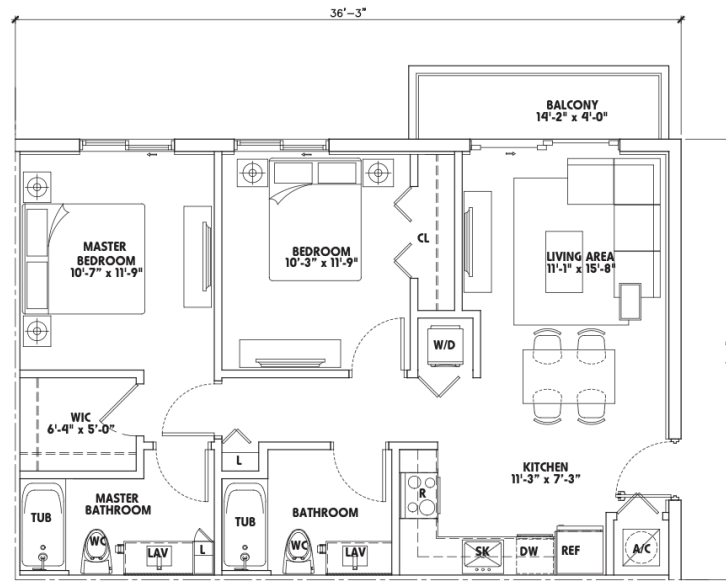
Proposed Site Plan - Level 1
SCALE: 1/8" = 1'-0"

Zoning & Project Data			
ZONING DATA			
Property Information			
Folio:	30-6923-000-1160		
Property Address:	SW 127th Ave & 248th Street		
Site Area:	Square Footage (sf)	Acres (ac)	
Gross Area	60,425.00 sf	1.39 ac	
Net Area	39,693.00 sf	.91 ac	
Existing Zoning:	PCUC - Princeton Community Urban Center		
Land Use:	R - Edge		
Density	Required	Proposed (GSF)	
Edge Sub-District:	18 du/ac 25 units	18 du/ac	25 units
REGULATORY GUIDELINES			
Building Setbacks	Required	Proposed	
Front (SW 248th Street)	15'-0"	15'-0"	
Side Street (SW 127th Ave)	6'-0"	6'-0"	
Side Street (Type B Street)	6'-0"	65'-3"	
Rear (North)	0'-0"	58'-2"	
Building Frontage (Refer to Sheet A003)			
Frontage Line: 239.25'	70%	166.8 ft	85% 216.8 ft
Open Space (Refer to Sheet A003)			
Common/Private	10%	3,969 sf	39% 15,372 sf
Building Height	2 stories Max. 2 Stories/Mezzanine		
PARKING			
Required Off-Street Parking	# DU or sf	# Spaces	
Residential Uses			
1BD Units @ 1.0 sp/unit	10 units	10.0 sp	
2BD Units @ 1.5 sp/unit	12 units	18.0 sp	
3BD Units @ 1.75 sp/unit	3 units	5.3 sp	
Grand Total Required :		33.3 sp	
Provided	Standard	HC	
Surface (Off-Street)	25 sp	2 sp	
On-Street (SW 248th Street)	8 sp		
Sub-Total	33 sp	2 sp	
Grand Total Provided :		35 sp	
Electric Vehicle & Bicycle Parking			
Electric Vehicle or EV	Required	Provided	
10 or more spaces	10% 3.3 EVSE sp	4.0 EVSE sp	
Bicycle Parking			
25 to 50 pkg spaces in Lot	4 bike pkg sp	8 bike pkg sp	

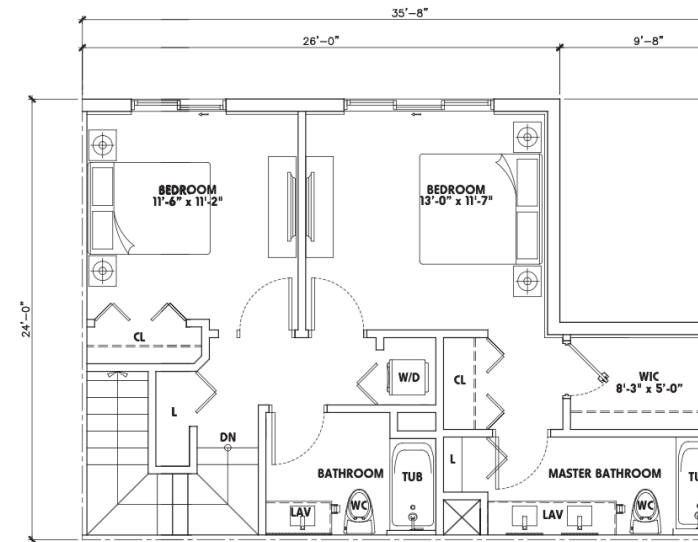




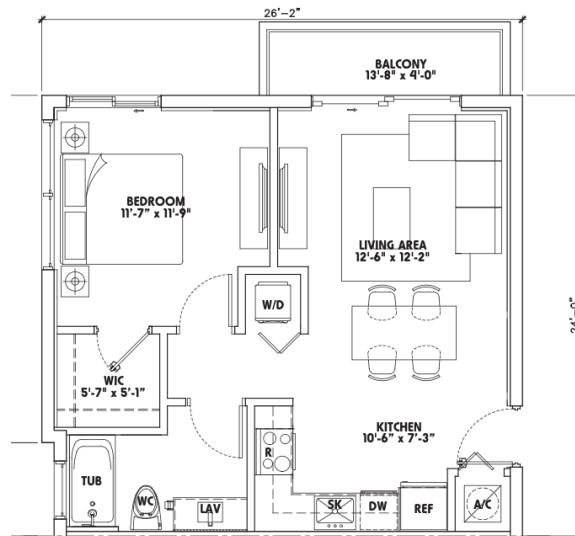
Unit Type "A1"
SCALE: 1/4"=1'-0" AREA: 624 SQ. FT.



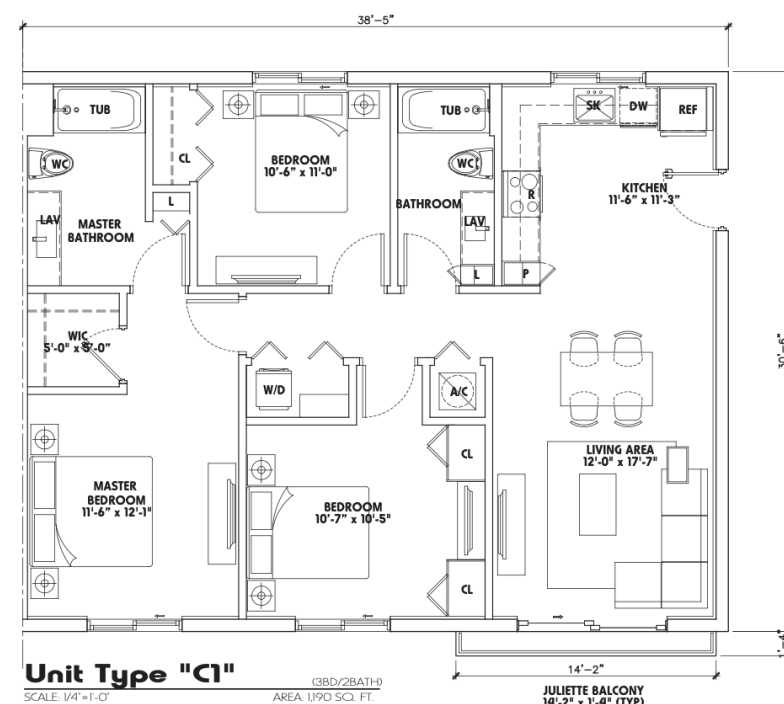
Unit Type "B1"
SCALE: 1/4"=1'-0" AREA: 870 SQ. FT.



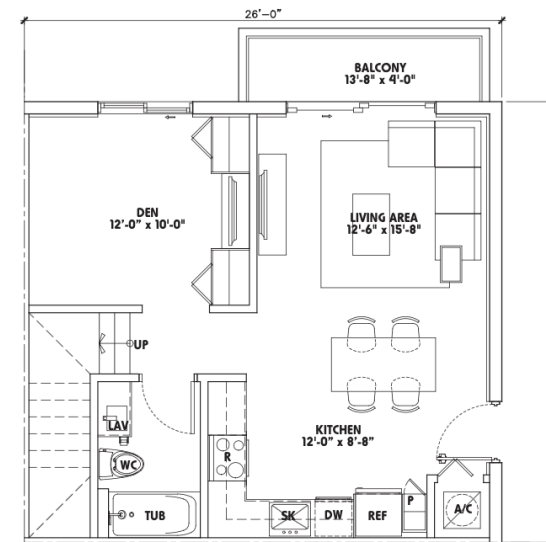
Unit Type "B2" - Level 2
SCALE: 1/4"=1'-0"



Unit Type "A1.2"
SCALE: 1/4"=1'-0" AREA: 625 SQ. FT.



Unit Type "C1"
SCALE: 1/4"=1'-0" AREA: 1190 SQ. FT.



Unit Type "B2" - Level 1
SCALE: 1/4"=1'-0" AREA: 1333 SQ. FT.

PRINCETON RESERVE

Princeton (South Dade), FL 33032

6 / 7

Permits fully approved

5 / 5

MTCI disciplines cleared

1-2 mo

To pull permits post-close

~\$280k

Est. impact & permit fees



Permit & Approvals Status

All major permits approved. One item pending payment of fees only — no open comments.

ENTITLEMENT & CONSTRUCTION PERMITS

Approved

ASPR

Site plan review complete

Approved

Plat

T-Plat approved; final plat checklist in process

Approved

Water & Sewer

WASD QUO 2-31709 / CPR 1.51

Approved

Construction (MTCI)

Private provider — all disciplines approved

Approved

Fire

Fully approved

Approved

Paving & Drainage

Fully approved

Pending Fees Only

Construction Permit — Miami-Dade County

No open comments. Awaiting payment of impact fees, WASD, and permit fees only.

MTCI PRIVATE PROVIDER — DISCIPLINE APPROVALS

Discipline	Reviewer	Approval date
Structural	Roop L. Khirsukhani, PE 42242	Oct 16, 2022
Mechanical	John D. Ariton, PE 40859	Oct 21, 2022
Plumbing	Lance Mears, PX 4224	Feb 6, 2023
Electrical	Dario Garcia, PX 3376	Feb 10, 2023
Building	Rene Tarafa, PX 1481	Feb 27, 2023

RENDERINGS



LAND SALES COMPS

Property Address	City	Sale Price	Sale Date	Land Area AC	Price Per AC Land	Land Area SF	Price Per SF Land
28105 SW 157th Ave	Homestead	\$1,000,000	3/26/26	1.55	\$646,415	67,387	\$14.84
0 S Dixie Hwy	Naranja	\$2,660,465	3/25/26	1.10	\$2,418,605	47,916	\$55.52
28400 S Dixie Hwy	Homestead	\$5,200,000	3/24/26	2.25	\$2,311,111	98,010	\$53.06
15430 SW 260th St	Homestead	\$910,000	12/2/25	1.05	\$866,667	45,738	\$19.90
15492 SW 274th St	Homestead	\$825,000	4/30/25	0.95	\$866,599	41,469	\$19.89
27501 S Dixie Hwy	Naranja	\$6,200,000	1/30/25	2.64	\$2,348,485	114,998	\$53.91
26125 SW 139th Ct	Naranja	\$3,193,830	12/2/24	1.99	\$1,604,947	86,684	\$36.84
26201 SW 139th Ct	Naranja	\$2,006,170	12/2/24	1.25	\$1,604,936	54,450	\$36.84
SW 248th St	Princeton	\$3,302,752	10/15/24	2.00	\$1,651,376	87,120	\$37.91
12850 SW 248th St	Princeton	\$1,200,000	10/15/24	1.58	\$759,491	68,825	\$17.44
23775 SW 122nd Ave	Homestead	\$1,317,000	7/19/24	2.23	\$590,582	97,139	\$13.56
23815 S Dixie Hwy	Homestead	\$2,550,000	4/17/24	2.57	\$992,220	111,949	\$22.78
24200 SW 142nd Ave	Homestead	\$1,275,000	1/31/24	2.50	\$510,000	108,900	\$11.71
24500 SW 142nd Ave	Homestead	\$849,000	8/31/23	2.00	\$424,500	87,120	\$9.75
13364 SW 286th St	Homestead	\$2,072,875	5/18/23	0.95	\$2,184,666	41,331	\$50.15
14655 SW 232nd St	Miami	\$1,237,500	5/17/23	1.05	\$1,178,571	45,738	\$27.06
14605 SW 232nd St	Miami	\$775,000	3/6/23	0.85	\$911,765	37,026	\$20.93
26140 S Dixie Hwy	Homestead	\$2,440,165	2/15/23	2.29	\$1,067,676	99,556	\$24.51
14750 SW 256th St	Homestead	\$1,000,000	11/21/22	2.00	\$500,000	87,120	\$11.48
SW 112th & SW 224 St	Miami	\$1,000,000	7/13/22	1.20	\$833,333	52,272	\$19.13
24816 SW 142nd Ave	Homestead	\$1,000,000	6/14/22	1.35	\$740,741	58,806	\$17.00
24215 S Dixie Hwy	Homestead	\$3,495,000	-	1.45	\$2,416,543	63,000	\$55.48

Metric	Value
Total Sale Comparables	22
Total Sale Volume	\$45,509,757
Total Land Acres	36.79
Average Price Per Acre	\$1,246,783
Median Price Per Acre	\$951,992
Max Price Per Acre	\$2,418,605
Min Price Per Acre	\$424,500
Average Price PSF Land	\$28.62
Median Price PSF Land	\$21.86
Max Price PSF Land	\$55.52
Min Price PSF Land	\$9.75

PRINCETON RENT COMPS

Studios					
	Vintage	Count	SF	\$/Unit	\$/SF
Bay Village One	2020	42	627	1,773	2.83
Biscayne Drive	2023	--	--	--	--
Casa Princeton	2026	--	--	--	--
Indigo Palmetto Bay	2022	21	627	2,095	3.34
Solina Old Cutler	2023	--	--	--	--
The Avenue at Naranja	2022	--	--	--	--
Vista Sur	2024	--	--	--	--
Total / WA	2021	63	627	\$1,880	\$3.00

1-Bedrooms					
	Vintage	Count	SF	\$/Unit	\$/SF
Bay Village One	2020	91	660	2,014	3.05
Biscayne Drive	2023	100	612	1,801	2.94
Casa Princeton	2026	89	605	1,919	3.17
Indigo Palmetto Bay	2022	105	761	2,271	2.98
Solina Old Cutler	2023	150	612	1,950	3.19
The Avenue at Naranja	2022	63	615	1,805	2.93
Vista Sur	2024	117	712	1,936	2.72
Total / WA	2023	715	656	\$1,966	\$3.01

2-Bedrooms					
	Vintage	Count	SF	\$/Unit	\$/SF
Bay Village One	2020	76	864	2,477	2.87
Biscayne Drive	2023	100	868	2,134	2.46
Casa Princeton	2026	117	896	2,299	2.57
Indigo Palmetto Bay	2022	88	1,069	2,870	2.68
Solina Old Cutler	2023	20	868	2,110	2.43
The Avenue at Naranja	2022	156	900	2,225	2.47
Vista Sur	2024	109	915	2,363	2.58
Total / WA		666	914	\$2,357	\$2.58

3-Bedrooms					
	Vintage	Count	SF	\$/Unit	\$/SF
Bay Village One	2020	4	1,145	3,967	3.46
Biscayne Drive	2023	16	1,047	2,250	2.15
Casa Princeton	2026	6	1,351	2,852	2.11
Indigo Palmetto Bay	2022	21	--	3,523	--
Solina Old Cutler	2023	220	1,047	2,736	2.61
The Avenue at Naranja	2022	12	1,167	2,225	1.91
Vista Sur	2024	--	--	--	--
Total / WA		279	981	\$2,766	\$2.36

Total						
	Vintage	Count	SF	\$/Unit	\$/SF	Vacancy
Bay Village One	2020	213	735	2,169	2.95	9%
Biscayne Drive	2023	216	762	1,988	2.61	6%
Casa Princeton	2026	212	786	2,155	2.74	75%
Indigo Palmetto Bay	2022	235	873	2,591	2.97	7%
Solina Old Cutler	2023	390	870	2,402	2.76	16%
The Avenue at Naranja	2022	231	836	2,110	2.52	8%
Vista Sur	2024	226	810	2,142	2.64	5%
Total / WA	2023	1,723	817	\$2,243	\$2.74	18%
Removing Buildings with Lease Up						7%

MARKET DEMOGRAPHICS

+15.9%

Population Growth
2020–2025 | 1-Mile Radius

\$74,549

Median HH Income
2025 Estimate | 1-Mile Radius

74.7%

Hispanic Origin
2025 Estimate | 1-Mile Radius

	1 Mile	3 Mile	5 Mile
2025 Population	18,608	112,717	236,992
2030 Projection	20,337	122,821	255,599
Pop. Growth 2020–2025	+15.9%	+13.9%	+7.6%
Median Age	36.8	36.1	38.0
Hispanic Origin	74.7%	69.8%	72.7%
Avg. Household Size	3.40	3.30	3.20
Median HH Income	\$74,549	\$74,256	\$74,465
Avg. HH Income	\$97,317	\$92,451	\$93,773
Renter Occupied	33.1%	44.6%	41.5%
2025 Households	5,311	32,981	71,635
HH Growth 2020–2025	+14.1%	+11.9%	+5.9%

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