

Build 45 units

HOSPITAL DISTRICT DEVELOPMENT SITE

Miami Vacant Land | 39% IRR potential

Warrant approval for 44 rentals & 1 commercial unit

Plans in Process by JCD Architects, Inc.

1552 NW 15th Ave | 18,920 Leasable SF | T6 – 8 -R Miami 21 Zoning | Live Local Act Approval



Executive Summary:

Exciting opportunity to develop in Miami's Hospital District central to all notable areas of entertainment and high-value living. Minutes to the Hospitals, Universities, Brickell, Downtown, Wynwood, Design District & Midtown-Edgewater. Warrant-Site Plan approval for plans by **JCD Architects, Inc.**, is imminent. Buyers can have the construction documents created and submitted for the permitting process and be ready to build in 9 to 12 months from closing. Site plan approval for 45 units by closing.

Offered at: \$1,790,000 | \$40,000/door land cost

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 **Douglas Elliman**
COMMERCIAL



Renderings by JCD Architects, Inc. Proposed development by plans.

OFFERING DETAILS

Address:	1552 NW 15 th Ave, Miami, FL	Develop:	45 units site plan approved
Location:	Hospital District	Subdivision:	Grand View Park
Folio #:	01-3135-010-0250	Lot Size:	5,400 SF
Leasable SF:	18,920 SF	Buildable SF:	24,830 SF
Approval:	Warrant/Site Plan by closing	Plan App #:	PZ-25-19012
Stories:	7 Stories per plans	Covered Land:	Yes – existing duplex for income
Zoning:	City of Miami 21 Zoning T6-8-R	Benefits:	Live Local Act Approved
Front Feet:	50 front feet	Lot Depth:	108 feet
Status:	Nearly Permit Warrant Approved for 45 units under Live Local Act		
Offered at:	\$1.790 mm \$40,000/Door Land Cost		

Covered land play. Receive rental income from the existing duplex while you create and submit the construction documents into the permitting process. Warrant/Site-plan approved by purchase/closing.

Near large employers like the University of Miami & Jackson Memorial Hospitals, Miami Dade College Medical Campus & VA Miami Medical Center. Ample shopping, eateries, and nightlife entertainment close.

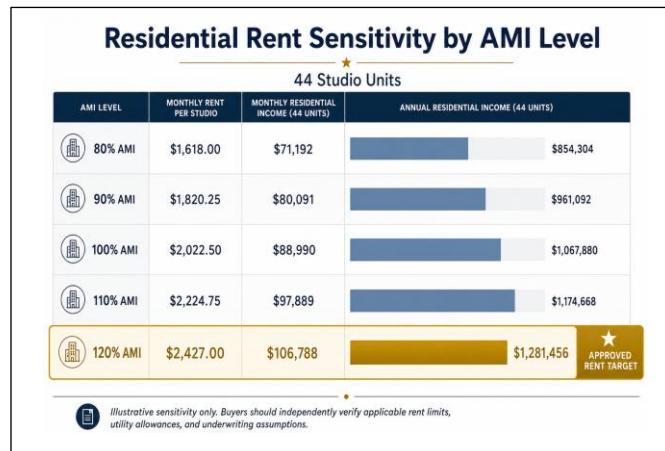
**DEVELOPMENT ATTAINED APPROVAL CERTIFICATION FOR
LIVE LOCAL ACT 120% OF AMI RENTS
Average Median Income ("AMI")**



CITY OF MIAMI -- AFFORDABLE HOUSING CERTIFICATION

<https://www.miamigov.com/Government/Departments-Organizations/Housing-Community-Development/Get-an-Affordable-Housing-Certification-AHC>

PROJECT INFORMATION



PROFORMA LIVE LOCAL ACT MAXIMUM RENTS & FINANCIALS

Miami Hospital District Development Site

Site plan approved 44 unit boutique apartments & 1 commercial bay

1552 NW 15th Ave, Miami, FL 33125

Proforma Year 1 Rental Model | Stabilized

Unit Style	Beds	Baths	Unit Count	SF	\$P/SF/mo Rent	Total SF	\$ Rent/Unit/Mo	Total Monthly	Annual Rent
Rental Units*	0	1	44	421	\$ 5.76	18,528	\$ 2,427	\$ 106,804	\$ 1,281,653
Commercial Bay	0	1	1	392	\$ 20.00	392	\$ 7,840	\$ 7,840	\$ 94,080
Totals			45		\$ 6.06	18,920	\$ 10,267	\$ 114,644	\$ 1,375,733

**Rents of \$2,427 / month are the proforma maximum allowed under the 120% of AMI Live Local Act.*

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PROFORMA FINANCIALS

39% Proforma IRR

**4.99x Deal
Multiple Of Capital**

**Rental upside as the
Live Local Act
allows rents up to
120% of AMI or up to
\$2,427/month!**

Miami Hospital District Development Site | 1552 NW 15th Ave Projected Operational Income & Valuation Model

	Units	SF	Leasable	Effective Rate	Annual Income					Terminal Value
					Y1 - Stabilized	Y2	Y3	Y4	Y5	
Residential Income	45		18,920	\$ 6.06	\$ 1,375,733	\$ 1,472,034	\$ 1,545,636	\$ 1,607,462	\$ 1,655,685	
Additional Ancillary Income					\$ 41,272	\$ 44,161	\$ 46,369	\$ 48,224	\$ 49,671	
Potential Gross Rental Income					\$ 1,417,005	\$ 1,516,195	\$ 1,592,005	\$ 1,655,685	\$ 1,705,356	
Expenses										
Ancillary Service Charge Income					\$ -	\$ -	\$ -	\$ -	\$ -	
Replacement Reserves	3%				\$ (42,510)	\$ (45,486)	\$ (47,760)	\$ (49,671)	\$ (51,161)	
Vacancy Reserves	5%				\$ (70,850)	\$ (75,810)	\$ (79,600)	\$ (82,784)	\$ (85,268)	
Potential Net Rental Income					\$ 1,303,645	\$ 1,394,900	\$ 1,464,645	\$ 1,523,231	\$ 1,568,928	
Operating Expenses (Property Taxes & Building Insurance)			30%		\$ 425,102	\$ 433,604	\$ 442,276	\$ 451,121	\$ 460,144	
Net Operating Income (NOI)					\$ 878,543	\$ 961,296	\$ 1,022,369	\$ 1,072,109	\$ 1,108,784	\$ 19,865,712
Exit Value on Completed Apartment Building (Projected)					\$ 14,642,386	\$ 16,021,604	\$ 17,039,486	\$ 17,868,491	\$ 18,479,733	\$ 19,865,712
Capitalization Rate										6.00%
Implied Sales Price per Door					\$ 325,386	\$ 356,036	\$ 378,655	\$ 397,078	\$ 410,661	

Sources & Uses of Development Funds

Sources	\$ Amount	% of Deal
Sponsor Equity	\$ 457,975	5%
Investor Equity	\$ 2,198,280	24%
Construction Debt	\$ 6,411,650	70%
Rental Income	\$ 91,595	1%
Total Sources	\$ 9,159,500	100%
Uses	\$ Amount	% of Total
Land Cost	\$ 1,790,000	19.5%
Construction Costs	\$ 5,586,750	61.0%
Soft Costs		
Construction Documents to Permit Ready & Construction Management	\$ 200,000	
Design & Engineering Consulting	\$ 30,000	0.3%
Legal Land Use & Consulting	\$ 15,000	0.2%
Leasing & Marketing Budget	\$ 20,000	0.2%
Developer Fee & Overhead	\$ 300,000	3.3%
Permits / Impact Fees	\$ 435,000	4.7%
Tax Reserve	\$ 75,000	0.8%
Interest Bank interest for model purposes at 7%	\$ 477,750	5.2%
Insurances	\$ 100,000	1.1%
Total Soft Costs	\$ 1,652,750	18.0%
Loan Application Costs	\$ 30,000	0.3%
Total Costs	\$ 1,682,750	18.4%
Operational Expense/Reserves	\$ 100,000	
Total Uses	\$ 9,159,500	100.0%

Projected IRR & Multiple of Capital

Exit Cap Rate	Exit End Year 5	Total Cash Inflows	Equity Profit	Deal IRR	Deal Multiple of Capital
5.00%	\$ 22,175,679	\$ 19,612,756	\$ 16,956,501	43%	6.38
5.25%	\$ 21,119,694	\$ 18,556,771	\$ 15,900,516	42%	5.99
5.50%	\$ 20,159,708	\$ 17,596,785	\$ 14,940,530	41%	5.62
5.75%	\$ 19,283,199	\$ 16,720,276	\$ 14,064,021	40%	5.29
6.00%	\$ 18,479,733	\$ 15,916,810	\$ 13,260,555	39%	4.99
6.50%	\$ 17,058,215	\$ 14,495,292	\$ 11,839,037	37%	4.46

Impact Fee Deferrals Obtained!

Cash flow friendly project.

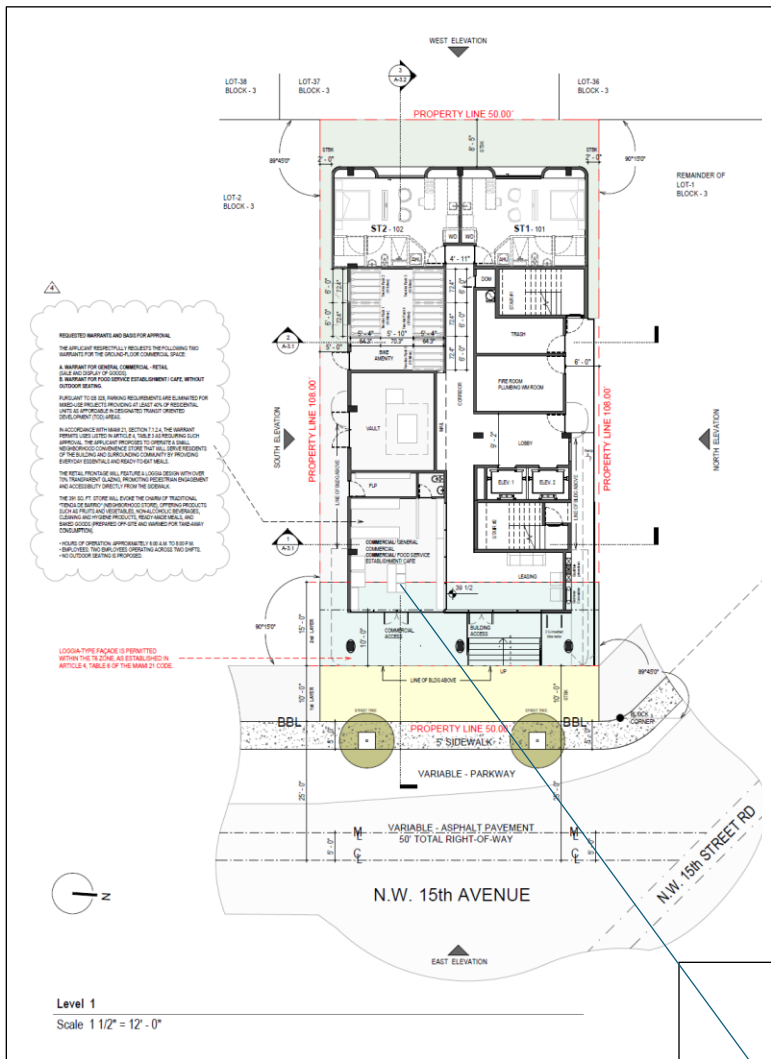
Seller has obtained and received the recorded restrictive covenant under the 'Live Local Act' for impact fees deferral for 44 residential units in the amount of \$211,590!!!

Rev. 7/2023



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GROUND FLOOR COMMERCIAL/RETAIL BAY



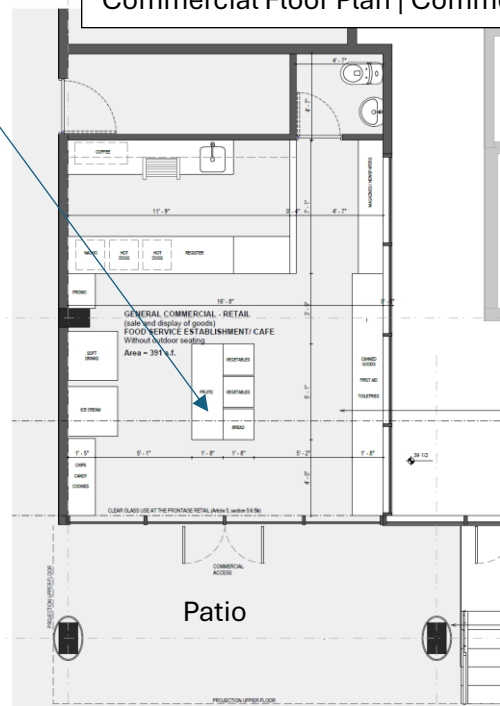
COMMERCIAL/GENERAL INTERIOR RENDERING 1



COMMERCIAL/GENERAL INTERIOR RENDERING 2



Commercial Floor Plan | Commercial



Development provides a street accessible commercial/retail bay with a large outdoor patio for seating just off the entrance lobby.

Potential for dry retail, office, or food-service operations.



City of Miami
Planning Department

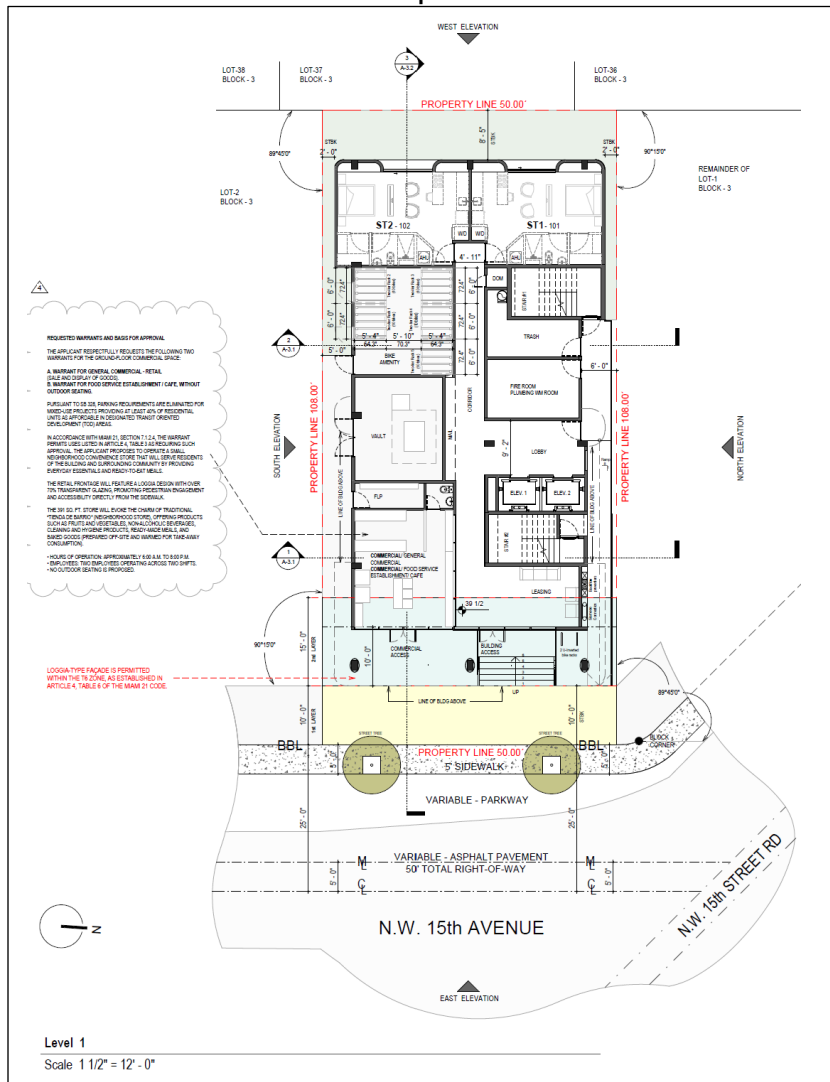
**WARRANT FOR
GENERAL COMMERCIAL USE
AND FOOD SERVICE ESTABLISHMENT**

UNIT MIX

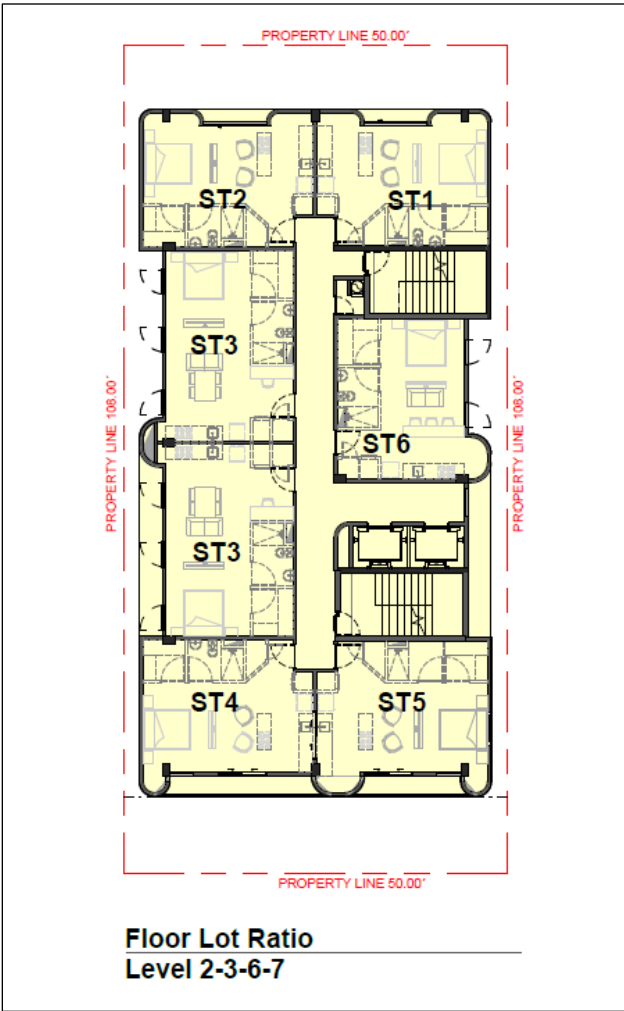
UNIT BREAKDOWN						
Unit Type	SF/Unit Provided	Level 1	Levels 2-3-6-7 (per level)	Levels 4-5 (per level)	Total # of Units	Leasable Area
Studio						
ST1	411 sf	1 units	1 units	1 units	7 units	2877 s.f.
ST2	406 sf	1 units	1 units	1 units	7 units	2842 s.f.
ST3	445 sf		2 units	2 units	12 units	5340 s.f.
ST4	412 sf		1 units		4 units	1648 s.f.
ST5	432 sf		1 units		4 units	1728 s.f.
ST6	401 sf		1 units	1 units	6 units	2406 s.f.
ST7	427 sf			1 units	2 units	854 s.f.
ST8	417 sf			1 units	2 units	834 s.f.
Sub-Total		2 units	7 units	7 units	44 units	18529 s.f.
Commercial /General commercial - Commercial /Food service establishment /Cafe						
RT1	391 sf	1 units			1 units	391 s.f.
Sub-Total		1 units			1 units	391 s.f.
Grand Total					45 units	18920 s.f.
						420 avg sf/unit
Total Building Area*		*(includes common areas)			24830 s.f.	

1 Commercial/Retail Street level bay &
44 studios.

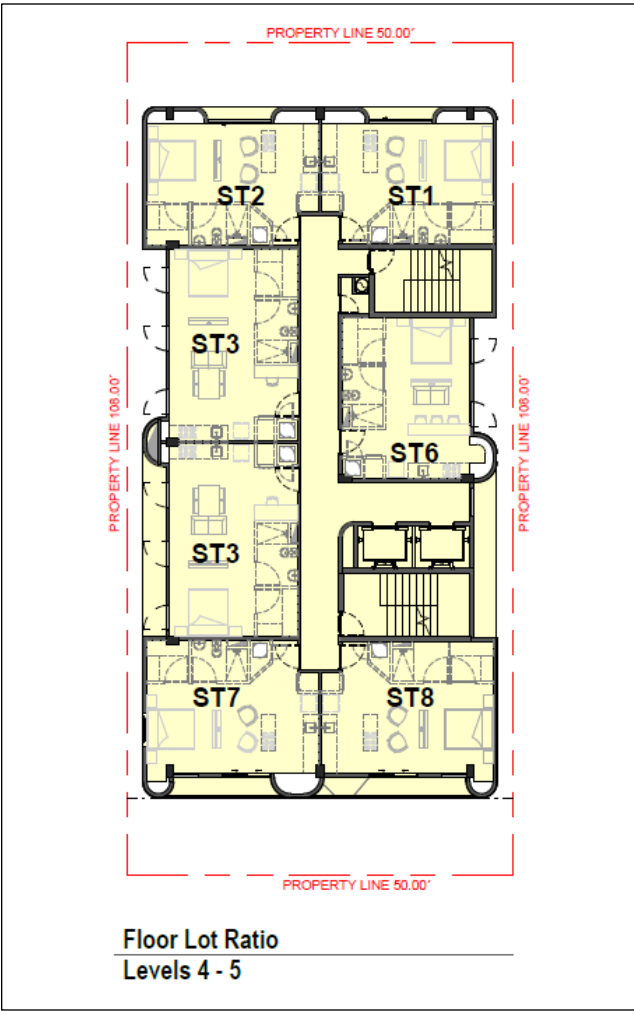
SITE PLAN | GROUND LEVEL



SITE PLAN, FLOOR PLATES, & PLANS



Floor Lot Ratio
Level 2-3-6-7



Floor Lot Ratio
Levels 4 - 5

T6-8-R			
FLOOR LOT RATIO - FLR			
	Required/Allowed (#'s)	Provided (#'s)	
Lot Area	5,000 s.f. min., 40,000 s.f. max.	5,400.00 s.f.	.12 ac
Floor Lot Ratio	36- Per SB102 Live Local Act	Level 1 -Residential	2,506 s.f.
		Level 1 -Commerce	391 s.f.
		Level 2-3-6-7	14,622 s.f.
		Level 4-5	7,311 s.f.
Grand Total		4.59 FLR	24,830 s.f.

A-2.4			JCD ARCHITECT, Inc. JUAN C. DAVID R.A. LEED AP. ~ A.R. # 15344 Design & Development	ARCHITECT INTERIORS PLANNING CONSTRUCTION	© 1983 Coral Way, Suite 201-60 Miami, Florida 33145 Phone: (305) 295-4363 Fax: (305) 295-4366	SITE PLAN APPROVAL CSN HOLDINGS LLC 1552 NW 15 AVENUE MIAMI, FLORIDA 33125	JA 07/04/2026

Rendering
from
Architectural Plans
1552 NW 15th Ave



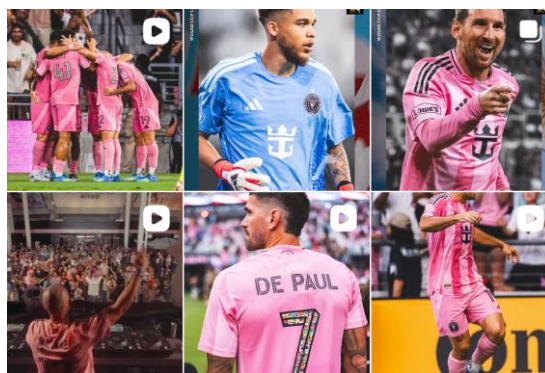
GETTING TO
nu Stadium
 USING PUBLIC TRANSPORTATION

TRAINS 

TROLLEYS 

BUSES 

YOUR MATCH DAY JOURNEY STARTS HERE



CENTRAL TO PUBLIX, PLANET FITNESS, SHOPPES & ENTERTAINMENT AT MIAMI RIVER LANDINGS

ABOUT US SHOPS DINE LIVE WELLNESS SERVICES  OFFICE LEASING MARINA HAPPENINGS NEWS ▾



2025 WINNER
Miami-Dade
FAVORITES

BEST OF MIAMI
READERS POLL
WINNER
2025

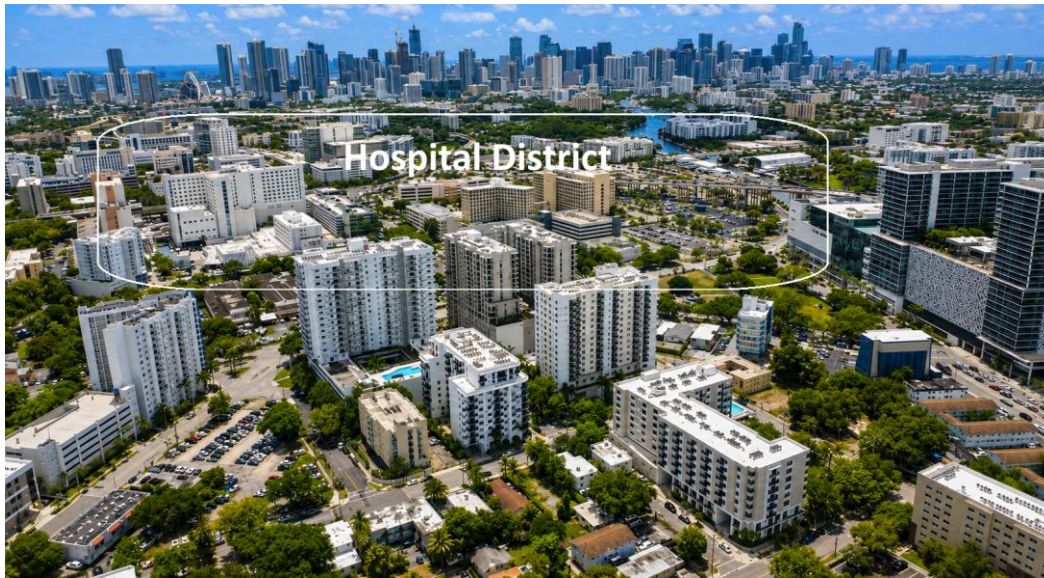
BEST OF FLORIDA
2025

River Landing Shops & Residences

Award Winning Shopping Destination



FIVE BLOCKS TO THE HEALTH DISTRICT



SITE, NEIGHBORHOOD & RENDERINGS



Broker Contact Information



FOR MORE INFORMATION

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