

MORNINGSIDE VILLAS DEVELOPMENT OPPORTUNITY

631 NE 60 ST | Miami, FL 3313
OFFERING MEMORANDUM



ONE

Sotheby's
INTERNATIONAL REALTY

MORNIN S E I S

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Exclusively Marketed by:

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INTERNATIONAL REALTY

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01

Executive Summary

Investment Summary

MORNINGSIDE VILLAS

OFFERING SUMMARY

ADDRESS	631 NE 60 ST Miami FL 33137
COUNTY	Miami-Dade
PRICE	\$1,600,000
PRICE PSF	\$156.09
LAND SF	10,250 SF
OWNERSHIP TYPE	Fee Simple
ZONING TYPE	T6-08 and T5-R
# OF PARCELS	1
APN	01-3218-000-0290

DEMOGRAPHICS

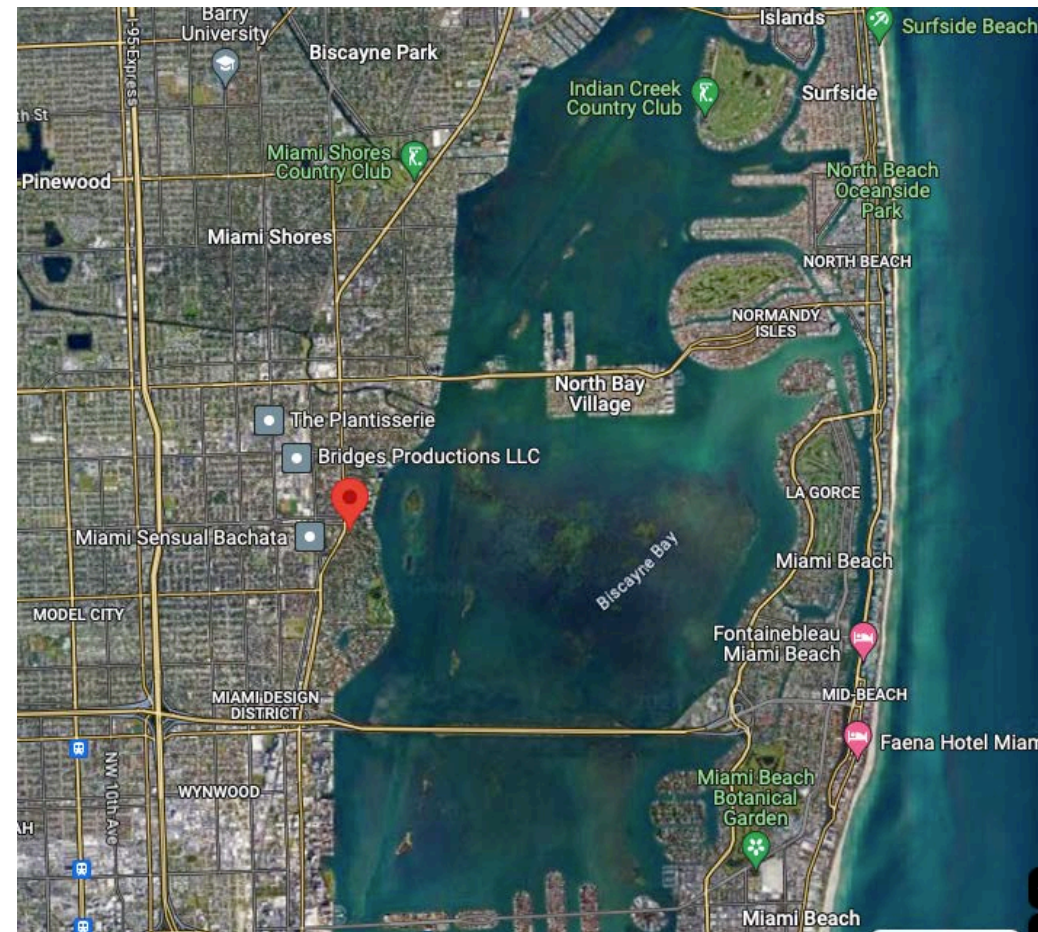
	1 MILE	3 MILE	5 MILE
2023 Population	16,250	159,000	554,062
2023 Median HH Income	\$48,228	\$52,271	\$53,051
2023 Average HH Income	\$85,870	\$85,707	\$89,787

ONE Sotheby's is proud to market an exclusive redevelopment opportunity to build up to a 21-unit multifamily in the Morningside corridor off Biscayne Blvd. The property is currently a duplex—1 Single-family 2/1 main house and a 2/1 separate structure on a 10,250 sq ft lot with both T6-08 and T5-R zoning. This would allow for the redevelopment of the property consisting of up to 21 units with a vertical potential of 3 stories within the overlay.

Whether you're a seasoned developer seeking your next triumph or an investor with an eye for opportunity, this 10,250 sq ft parcel of land offers the perfect canvas and ideal setting for a sleek, modern structure rising amidst the bustling energy of Morningside. Its favorable zoning promotes a dynamic urban landscape where a multifamily oasis is poised for success.

Nestled in the heart of Miami's most coveted neighborhood, the property is just steps away from a wealth of dining, shopping, and entertainment options. Residents can stroll along tree-lined streets to discover local boutiques, trendy cafes, and world-class restaurants or enjoy easy access to nearby parks, cultural attractions, and a short commute to beaches.

With Miami's status as a global destination and Morningside's reputation as a sought-after neighborhood, this opportunity would make any development project a lifestyle statement, setting a new standard for luxury living in the Magic City.



PROPERTY FEATURES

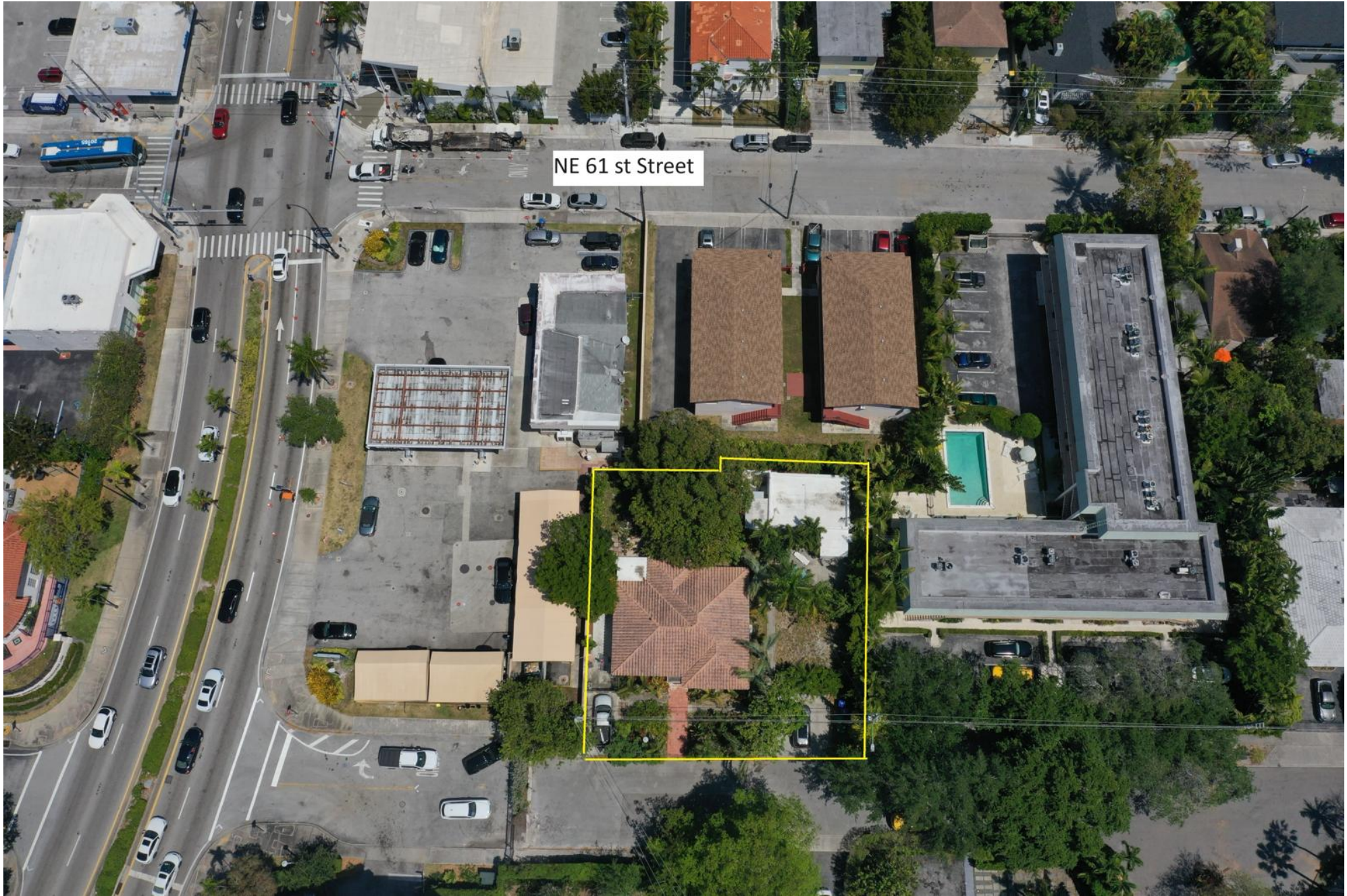
LAND SF	10,250
# OF PARCELS	1
ZONING TYPE	T6-08 and T5-R





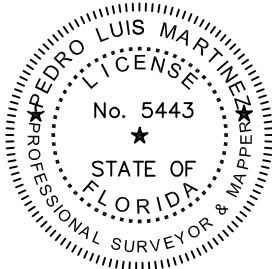
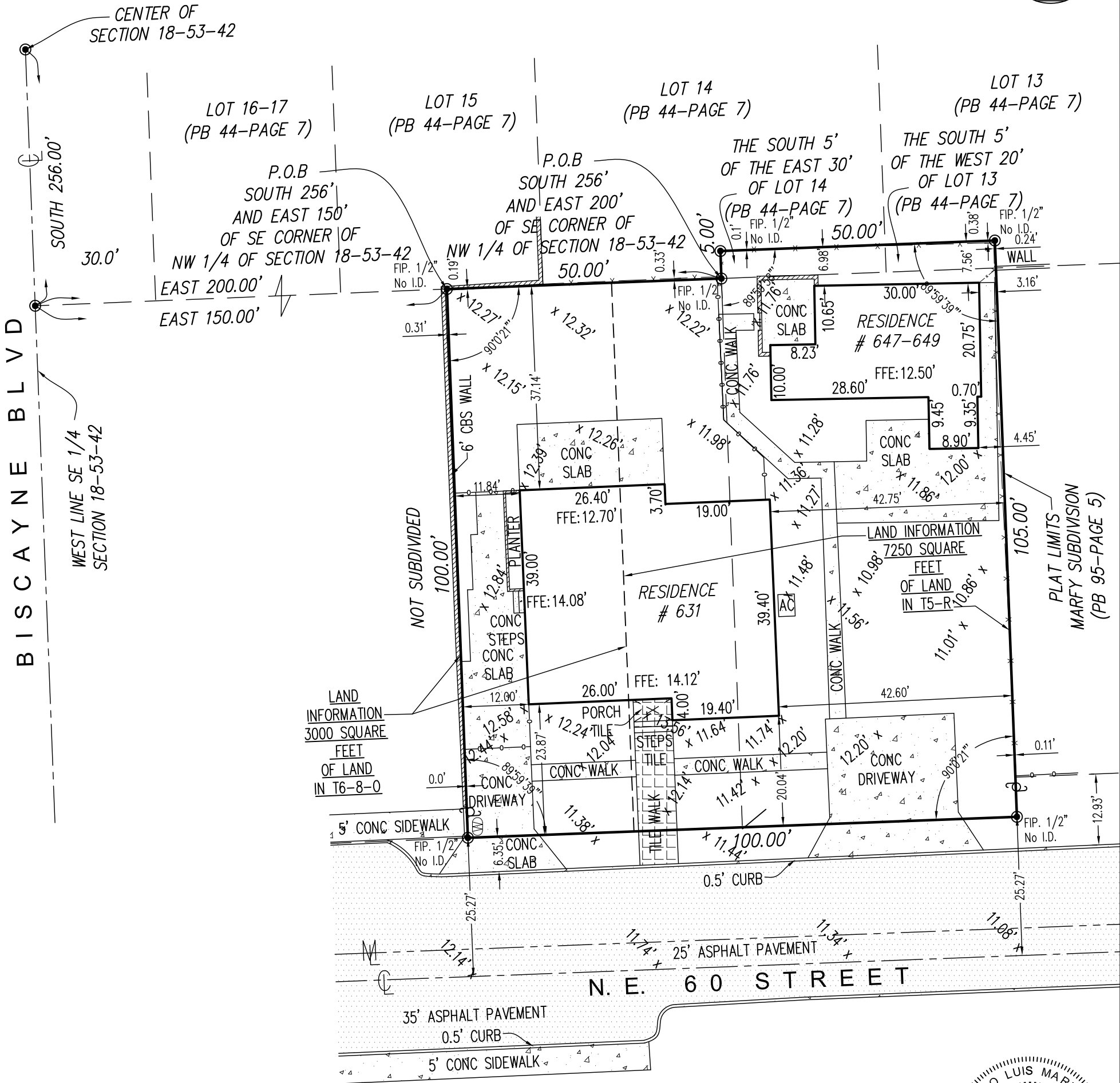
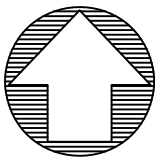






NE 61 st Street

BOUNDARY SURVEY



ABBREVIATIONS AND LEGEND:

A/C	=DENOTES AIR CONDITIONING UNIT
B.C.	=DENOTES BLOCK CORNER
B.M.	=DENOTES BENCH MARK
D.M.E	=DENOTES DRAINAGE MAINTENANCE EASEMENT
C & G	=DENOTES CURVE & GUTTER
V.G.	=DENOTES VALLEY GUTTER
CL	=DENOTES CENTERLINE
M	=DENOTES MONUMENT LINE
FFE	=DENOTES FINISH FLOOR ELEVATION
F. 1/2"IP	=DENOTES FOUND IRON PIPE
NO ID	=NOT IDENTIFIED
D.H.	=DENOTES DRILL HOLE
(M)	=DENOTES MEASURE
(R)	=DENOTES RECORD
R/W	=DENOTES RIGHT-OF-WAY
U.E.	=DENOTES UTILITY EASEMENT
P.B.	=DENOTES PLAT BOOK
PG.	=DENOTES PAGE
P.C.P.	=DENOTES PERMANENT CONTROL POINT
CL	=DENOTES CONCRETE LIGHT POLE
ATT	=DENOTES ATT BOX
C.B.	=DENOTES CATCH BASIN
WM	=DENOTES WATER METER
WF	=DENOTES WOOD FENCE
CLF	=DENOTES CHAIN LINK FENCE
MF	=DENOTES METAL FENCE
OL	=DENOTES OVERHEAD LINE
FIP (NO ID.)	=DENOTES FOUND IRON PIPE (NO ID.)
TS	=DENOTES TRAFFIC SIGN
WV	=DENOTES WATER VALVE
WPP	=DENOTES WOOD POWER POLE
MH	=DENOTES MANHOLE
DMH	=DENOTES DRAINAGE MANHOLE
T	=DENOTES TREE
AS	=DENOTES ASPHALT SLAB
BS	=DENOTES BRICK SLAB
CS	=DENOTES CONCRETE PAD
TS	=DENOTES TILE SLAB

GENERAL NOTES:

LEGAL DESCRIPTION PROVIDED BY OTHERS. EXAMINATION OF THE ABSTRACT OF THE TITLE WILL HAVE TO BE MADE TO DETERMINE RECORDED INSTRUMENTS, IF ANY, AFFECT THIS PROPERTY. THE LANDS SHOWN HEREON WERE NOT ABSTRACTED FOR EASEMENT OR OTHER RECORDED ENCUMBRANCES NOT SHOWN ON THE PLAT. UNDERGROUND PORTIONS OF FOOTING, FOUNDATIONS OR OTHER IMPROVEMENTS WERE NOT LOCATED. ONLY VISIBLE AND ABOVE GROUND ENCROACHMENTS LOCATED. WALL TIES ARE THE FACE OF THE WALL. ALL FENCE LOCATION SHOWN IS THE CENTER OF THE EXISTING FENCE. BEARINGS REFERENCED TO LINE NOTED AS B.R. BOUNDARY SURVEY MEANS A DRAWING AND/OR GRAPHIC REPRESENTATION OF THE SURVEY WORK PERFORMED IN THE FIELD. COULD BE DRAWN AT A SHOWN SCALE AND/OR NOT TO SCALE. NO IDENTIFICATION FOUND ON PROPERTY CORNERS UNLESS NOTED. NOT VALID UNLESS SEALED WITH THE SIGNINGS SURVEYORS EMBOSSED SEAL. DIMENSIONS SHOWN ARE PLAT AND MEASURED UNLESS OTHERWISE SHOWN. ELEVATIONS IF SHOWN ARE BASED UPON N.G.V.D. 1929 UNLESS OTHERWISE NOTED. THIS IS A BOUNDARY SURVEY UNLESS OTHERWISE NOTED. THIS BOUNDARY SURVEY HAS BEEN PREPARED FOR THE EXCLUSIVE USE OF THE ENTITIES NAME HEREON. THE CERTIFICATIONS DO NOT EXTEND TO ANY UNNAMED PARTIES.

PROPERTY ADDRESS:

631 N.E. 60th STREET, MIAMI, FLORIDA, 33137

LEGAL DESCRIPTION:

THE FOLLOWING DESCRIBED LAND, SITUATE, AND BEING IN THE COUNTY OF MIAMI-DADE, STATE OF FLORIDA, TO-WIT:

THE SOUTH 5 FEET OF THE WEST 20 FEET OF LOT 13, AND THE SOUTH 5 FEET OF THE EAST 30 FEET OF LOT 14 OF REVISED AND AMENDED PLAT OF PORTIONS OF WHITES LEMON CITY AND BLOCKS A AND B OF BAYSHORE REVISED, ACCORDING TO THE PLAT THEREOF, RECORDED IN PLAT BOOK 44, AT PAGE 7, OF THE PUBLIC RECORDS OF DADE COUNTY, FLORIDA, SAID PARCEL LYING NORTH OF AND ADJACENT LAND IN THE SE 1/4 OF SECTION 18, TOWNSHIP 53 SOUTH, RANGE 42 EAST, DESCRIBED AS:

COMMENCE 256 FEET SOUTH AND 200 FEET EAST OF SOUTHEAST CORNER OF THE NW 1/4 OF SECTION 18, TOWNSHIP 53 SOUTH, RANGE 42 EAST, THENCE EAST 50 FEET; THENCE SOUTH 100 FEET; THENCE WEST 50 FEET; THENCE NORTH 100 FEET TO POINT OF BEGINNING.

BEGINNING 256 FEET SOUTH AND 150 FEET EAST OF THE SOUTHEAST CORNER OF THE NW 1/4, THENCE EAST 100 FEET, THENCE SOUTH 100 FEET, THENCE WEST 100 FEET, THENCE NORTH 100 FEET TO THE POINT OF BEGINNING, IN SECTION 18, TOWNSHIP 53 SOUTH, RANGE 42 EAST, CITY OF MIAMI, DADE COUNTY, FLORIDA.

CERTIFIED TO:

- DELL I. GARDIO

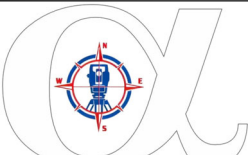
JOB NUMBER: 240431

ALL BEARINGS AND DISTANCES SHOWN HEREON ARE RECORD AND MEASURED UNLESS OTHERWISE NOTED.

FIELD DATE OF SURVEY	04-23-2024	FLOOD ZONE:	COMMUNITY:	PANEL:
BENCH MARK:	X-2-R 1958	X	120650	0308
ELEVATION:	7.65'	ELEVATION:	DATE OF FIRM:	SUFFIX:
		N/A	09-11-2009	L

BOUNDARY SURVEY

DATE	DRAWN BY	SCALE
04-25-2024	I.C.	1"=20'
REVISION / UPDATE OF SURVEY		
DATE	DESCRIPTION	
N/A	N/A	



ALPHA C&N LAND SERVICES, LLC
BUSINESS LICENSE LB# 8426
5801 N.W. 2ND STREET, MIAMI, FL 33126
(305) 588-6779 (305) 336-1123
ALPHACNLANDSERVICES@GMAIL.COM
WEBSITE: ALPHACNLANDSERVICES.COM

SIGNED FOR THE FIRM
PEDRO LUIS MARTINEZ, LS No 5443-STATE OF FLORIDA NOT VALID WITHOUT AN AUTHENTIC ELECTRONIC SIGNATURE AND AUTHENTICATED ELECTRONIC SEAL AND/OR THIS MAP IS NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A LICENSE SURVEYOR AND MAPPER.



03

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	19,327	144,473	478,946
2010 Population	17,219	145,743	501,101
2023 Population	16,250	159,000	554,062
2028 Population	16,402	171,092	583,940
2023 African American	5,994	57,337	139,651
2023 American Indian	38	629	2,634
2023 Asian	203	2,265	8,615
2023 Hispanic	6,681	72,198	303,055
2023 Other Race	1,577	18,933	73,236
2023 White	4,461	39,101	160,760
2023 Multiracial	3,975	40,683	169,010
2023-2028: Population: Growth Rate	0.95 %	7.40 %	5.30 %
2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,188	10,906	37,483
\$15,000-\$24,999	863	6,764	24,362
\$25,000-\$34,999	598	5,522	20,773
\$35,000-\$49,999	862	8,534	28,314
\$50,000-\$74,999	1,010	10,984	38,115
\$75,000-\$99,999	768	7,454	25,311
\$100,000-\$149,999	664	7,310	26,209
\$150,000-\$199,999	303	3,540	13,862
\$200,000 or greater	609	5,274	20,392
Median HH Income	\$48,228	\$52,271	\$53,051
Average HH Income	\$85,870	\$85,707	\$89,787

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	7,900	57,534	208,943
2010 Total Households	6,544	55,545	198,291
2023 Total Households	6,864	66,288	234,823
2028 Total Households	6,999	73,753	253,595
2023 Average Household Size	2.31	2.37	2.32
2000 Owner Occupied Housing	2,201	20,109	69,833
2000 Renter Occupied Housing	4,542	30,269	111,008
2023 Owner Occupied Housing	2,041	21,783	75,606
2023 Renter Occupied Housing	4,823	44,505	159,217
2023 Vacant Housing	1,199	11,397	44,234
2023 Total Housing	8,063	77,685	279,057
2028 Owner Occupied Housing	2,067	22,376	78,611
2028 Renter Occupied Housing	4,932	51,377	174,985
2028 Vacant Housing	1,246	10,602	43,017
2028 Total Housing	8,245	84,355	296,612
2023-2028: Households: Growth Rate	1.95 %	10.80 %	7.75 %

Source: esri

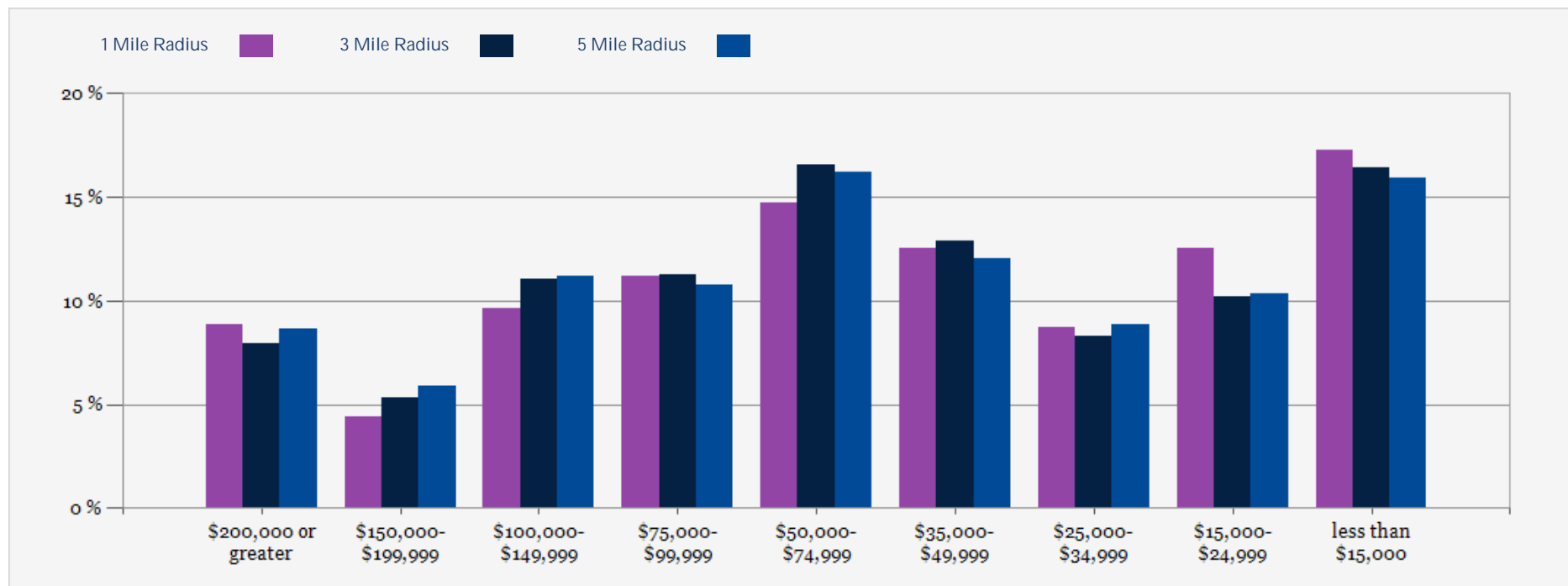
2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,220	13,599	48,721
2023 Population Age 35-39	1,270	12,113	43,784
2023 Population Age 40-44	1,211	10,785	38,799
2023 Population Age 45-49	1,044	9,375	33,902
2023 Population Age 50-54	1,024	9,555	33,853
2023 Population Age 55-59	1,042	9,489	32,536
2023 Population Age 60-64	1,115	9,580	32,414
2023 Population Age 65-69	1,012	8,178	29,224
2023 Population Age 70-74	808	6,281	24,005
2023 Population Age 75-79	526	4,387	17,640
2023 Population Age 80-84	301	2,649	11,691
2023 Population Age 85+	239	2,204	10,420
2023 Population Age 18+	13,070	124,471	447,414
2023 Median Age	41	37	39

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$52,840	\$59,953	\$63,834
Average Household Income 25-34	\$77,654	\$87,518	\$94,793
Median Household Income 35-44	\$59,980	\$63,561	\$66,511
Average Household Income 35-44	\$98,815	\$101,064	\$108,135
Median Household Income 45-54	\$64,428	\$62,826	\$64,722
Average Household Income 45-54	\$113,277	\$102,614	\$108,532
Median Household Income 55-64	\$46,170	\$49,148	\$50,778
Average Household Income 55-64	\$92,640	\$86,695	\$90,323
Median Household Income 65-74	\$36,733	\$38,495	\$38,060
Average Household Income 65-74	\$65,177	\$67,826	\$71,015
Average Household Income 75+	\$58,696	\$56,885	\$55,908

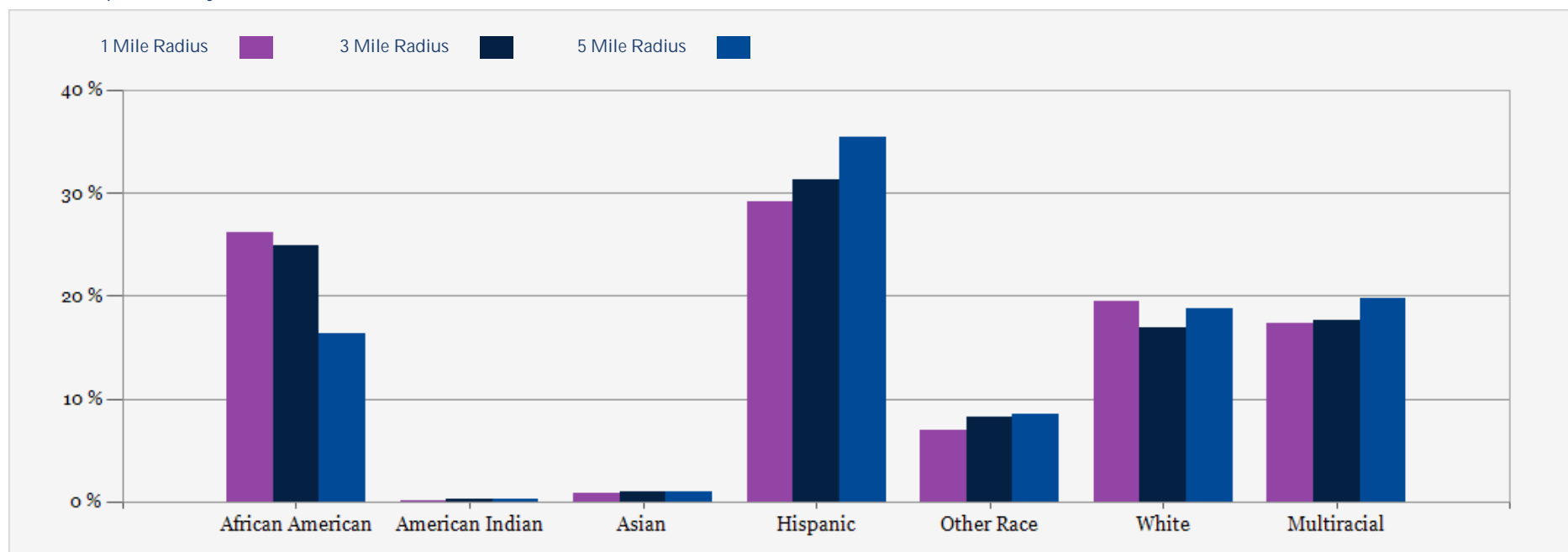
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	1,069	13,080	43,948
2028 Population Age 35-39	1,178	13,321	45,815
2028 Population Age 40-44	1,210	12,048	41,831
2028 Population Age 45-49	1,187	11,041	38,536
2028 Population Age 50-54	1,034	9,630	33,553
2028 Population Age 55-59	1,029	9,591	33,431
2028 Population Age 60-64	962	9,322	31,444
2028 Population Age 65-69	1,016	8,952	31,137
2028 Population Age 70-74	853	7,305	27,289
2028 Population Age 75-79	644	5,399	20,999
2028 Population Age 80-84	412	3,486	14,559
2028 Population Age 85+	296	2,810	12,948
2028 Population Age 18+	13,226	134,580	474,333
2028 Median Age	42	38	39

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$63,041	\$73,707	\$77,563
Average Household Income 25-34	\$95,221	\$104,884	\$112,920
Median Household Income 35-44	\$73,371	\$76,415	\$78,248
Average Household Income 35-44	\$116,746	\$116,832	\$123,238
Median Household Income 45-54	\$80,498	\$77,087	\$78,058
Average Household Income 45-54	\$135,590	\$119,783	\$125,373
Median Household Income 55-64	\$64,071	\$61,657	\$62,215
Average Household Income 55-64	\$119,661	\$105,491	\$107,680
Median Household Income 65-74	\$46,442	\$47,189	\$46,381
Average Household Income 65-74	\$84,116	\$83,013	\$85,816
Average Household Income 75+	\$76,041	\$71,536	\$69,804

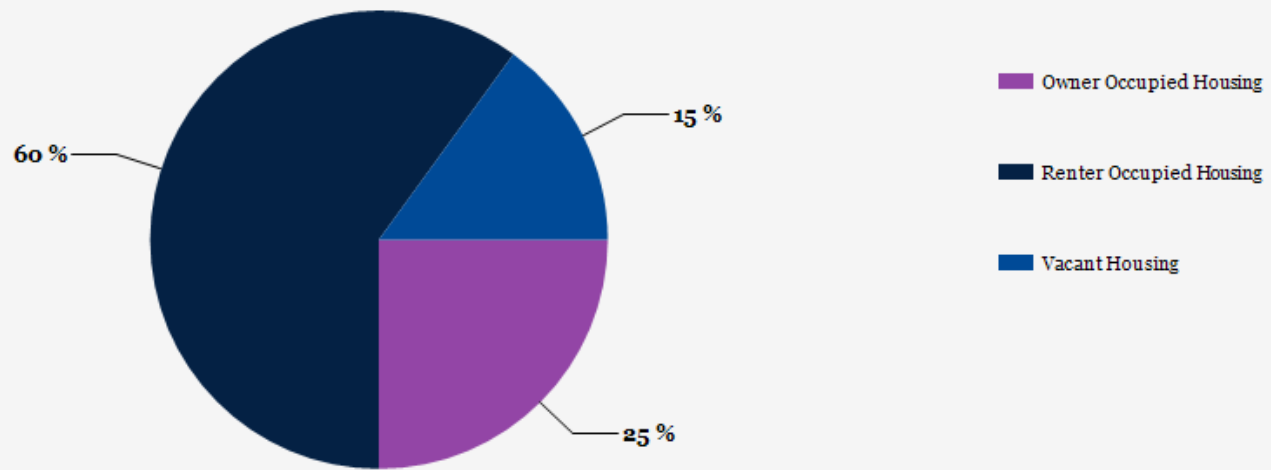
2023 Household Income



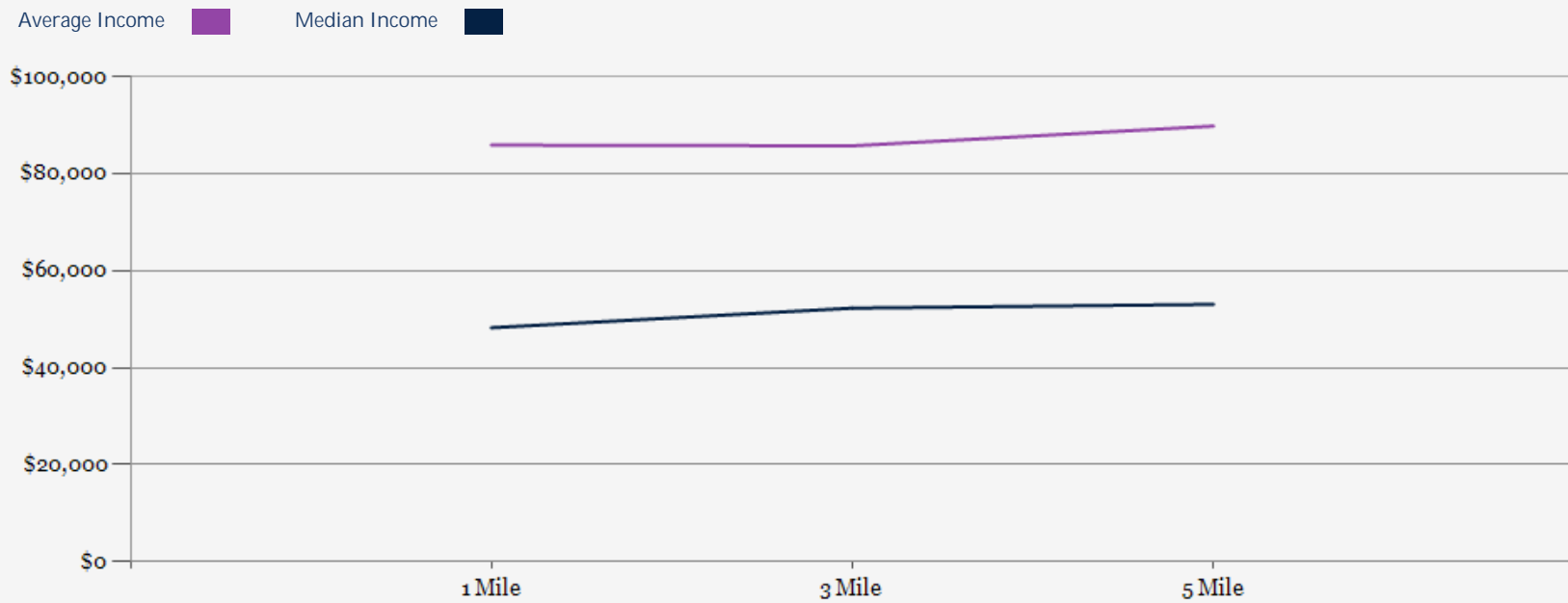
2023 Population by Race



2023 Household Occupancy - 1 Mile Radius



2023 Household Income Average and Median





04

Company Profile

Advisor Profile

MORNINGSIDE VILLAS

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Manny Chamizo III

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TheREbroker.com

Each Office is Independently Owned And Operated

Manny Chamizo III
Global Commercial Director

Manuel Chamizo III is a seasoned professional with over 38 years of progressive management and brokerage experience, encompassing all aspects of operational responsibility. As ONE Sotheby's Global Commercial Director, he acquired a wealth of knowledge and expertise in the commercial real estate field. Manny is ONE Sotheby's Global investment specialist servicing private capital investors in Florida as well as South and Central America. Manny Chamizo is widely recognized as a leading investment properties expert. His expertise in understanding the capital markets, knowing and accessing private capital investors, as well as the underwriting and development of projects and properties in South Florida. In addition, he has represented numerous private investors in the disposition and acquisition of commercial properties. Leading Manny Chamizo to a career completion of over a billion in total transaction value. With over three decades of experience in commercial real estate, covering retail, multi-family, land development as well as industrial sales and commercial development. His moniker of "Connect With the Well Connected" rings true with his ability of enhancing value and reducing the risk for clients by providing clearly defined solutions, to the client's real estate needs, on either an occupier or an investment basis. Manny is also an investor in retail & multifamily assets his knowledge in real estate, insurance, and capital investments places him as an elite standing amongst his peers. A Platinum Level Top producer since 2006 Manny has been awarded the 2017 CoStar Power Broker Award for Retail Transactions. In addition, The Miami Realtor Association and The Realtor Commercial Alliance (RCA) the leader in top-tier Realtors in Florida, recently recognized Manny as the RCA National Commercial Realtor of the Year for his success and profitability. Among his many other accolades and maintaining the title of Top Producer 2018-2023, he has also been named #1 Commercial Agent Company-Wide 2022-2023 for ONE Sotheby's International Realty. Manny takes pride in the many intricacies of commercial real estate and aims to negotiate far above his colleagues. Due mostly in part to his extensive knowledge in all aspects of buying and selling commercial real estate as well as the complex insurance coverages earned him the cover of Miami Business Review, as well as South Florida Business Journal.

MORNINGSIDE VILLAS



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"Connect with the well connected."

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The information contained herein is not a substitute for a thorough due diligence investigation. ONE Sotheby's International Realty has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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Global Commercial Director

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