HOMESTEAD MULTI-FAMILY
50 UNITS

880 & 900 NE 18th Ave | Homestead, FL

OFFERING MEMORANDUM
For Sale



Exclusively Marketed by:

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ONE | Sotheby's INTERNATIONAL REALTY

Homestead Multi-Family — 50 Units

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Manny Chamizo III



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Investment Summary

ONE Sotheby's International Realty is pleased to present **Homestead Multi-Family**, a 50-unit, two-building apartment community at 880 and 900 NE 18th Avenue in Homestead, Florida. The offering covers two parcels totaling 65,570 SF of land and 52,714 SF of building area, just off Campbell Drive, one of Homestead's primary commercial corridors.

The property is **92% occupied (46 of 50 units)**, generating $819,300 in annual in-place rent. In-place rents average about 12% below market, and four vacant units are ready to lease. Bringing all units to market rent supports a **pro forma NOI of $589,530**.

A buyer can **assume existing Freddie Mac financing**: $5,070,000 interest-only at 6.16% (60% LTV). The Sports Performance Hub, a $280M sports and entertainment campus about 2.3 miles away, broke ground in March 2026.



OFFERING SUMMARY

ADDRESS	**880 & 900 NE 18th Ave Homestead FL 33033**
COUNTY	**Miami-Dade**
FOLIOS	**10-7908-001-0010 10-7908-001-0150**
YEAR BUILT	**1972**

PROPERTY

NUMBER OF UNITS	**50**
BUILDING SF	**52,714 SF**
LAND SF	**65,570 SF (1.51 AC)**
BUILDINGS / STORIES	**2 / 2**
OCCUPANCY	**92% (46 of 50)**

FINANCIAL SUMMARY

PRICE	**$8,500,000**
PRICE PER UNIT	**$170,000**
PRICE PSF	**$161.25**
CAP RATE (PRO FORMA)	**6.94%**

Unit Mix Summary

★ View Full Rent Roll →

UNIT TYPE	# UNITS	SF	OCCUPIED	AVG CURRENT RENT	RENT PSF	MARKET RENT	MARKET PSF	MONTHLY CURRENT	MONTHLY MARKET
1 Bed / 1 Bath	30	650	29	$1,352	$2.08	$1,600	$2.46	$39,200	$48,000
2 Bed / 1 Bath	18	771	15	$1,658	$2.15	$1,750	$2.27	$24,875	$31,500
3 Bed / 2 Bath	2	1,100	2	$2,100	$1.91	$2,300	$2.09	$4,200	$4,600
Totals / Averages	**50**	**712**	**46**	**$1,484**	**$2.09**	**$1,682**	**$2.36**	**$68,275**	**$84,100**

Rent Upside

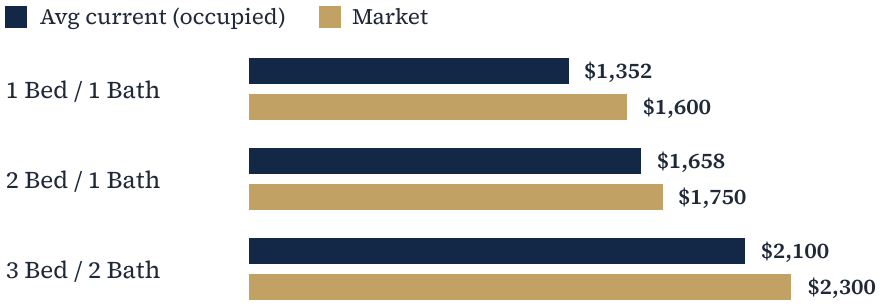
92%
OCCUPIED (46 / 50)

$82,200
ANNUAL RENT BASED ON 4 VACANT UNITS

$189,900
TOTAL ANNUAL UPSIDE AT MARKET

Average in-place rent for occupied units is $1,484 per month. Leasing the four vacant units (one 1-bed and three 2-beds) at market rent and moving existing leases to market at renewal takes monthly rent from $68,275 to $84,100.

Average Rent vs. Market



Market rents per the owner's rent roll analysis. Rent roll as of 11/1/26.

Property Features

PROPERTY FEATURES

NUMBER OF UNITS	50
BUILDING SF	52,714
LAND SF	65,570
YEAR BUILT	1972
# OF PARCELS	2
FOLIOS	10-7908-001-0010 · 10-7908-001-0150
ZONING TYPE	Multi-Family
NUMBER OF BUILDINGS / STORIES	2 / 2
PARKING SPACES	70
WASHER / DRYER	On Site

UTILITIES

WATER	Landlord
TRASH	Landlord
ELECTRIC	Tenant

CONSTRUCTION

FOUNDATION	Concrete Slab
EXTERIOR	Concrete
PARKING SURFACE	Asphalt
LANDSCAPING	Grass, Palm Trees



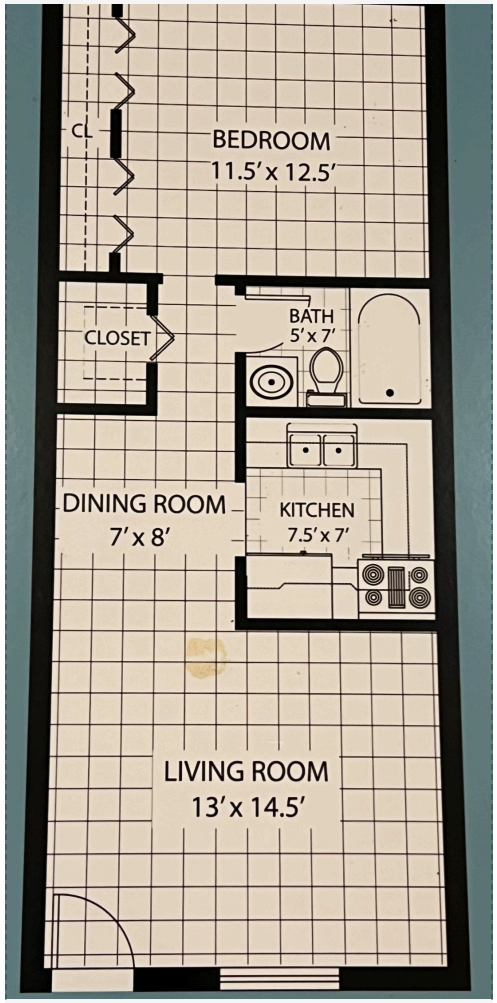
900 NE 18th Avenue — Entry



Living Room



Bedroom

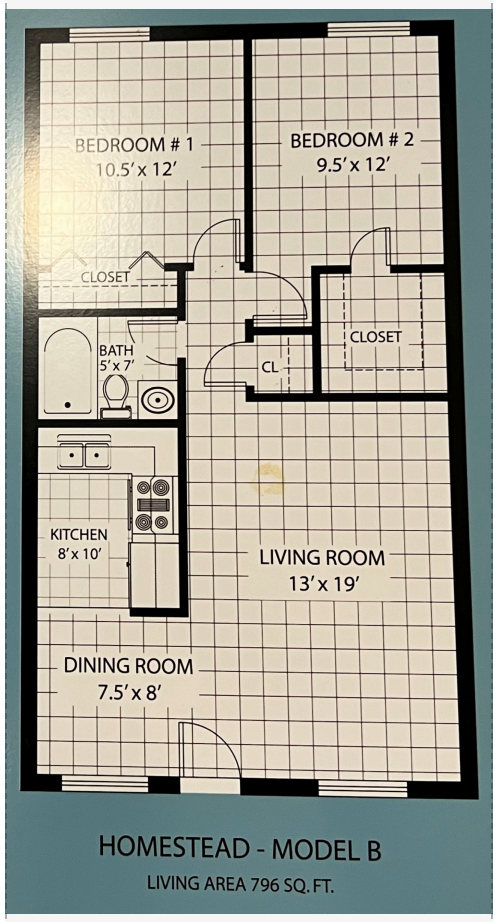


Model A

1 Bed / 1 Bath

30 units · 650 SF (rent roll)

Living Room	**13′ × 14.5′**
Dining Room	**7′ × 8′**
Kitchen	**7.5′ × 7′**
Bedroom	**11.5′ × 12.5′**
Bath	**5′ × 7′**



Model B

2 Bed / 1 Bath

18 units · 796 SF living area (plan)

Living Room	**13′ × 19′**
Dining Room	**7.5′ × 8′**
Kitchen	**8′ × 10′**
Bedroom #1	**10.5′ × 12′**
Bedroom #2	**9.5′ × 12′**
Bath	**5′ × 7′**



Aerial View

The two outlined buildings — 900 NE 18th Avenue (left) and 880 NE 18th Avenue (right) — are the subject property: 50 units across two two-story buildings with 70 on-site parking spaces, just off Campbell Drive and about one mile from Florida's Turnpike and US-1.

★ AREA DEVELOPMENT SPOTLIGHT

Sports Performance Hub of Miami-Dade

About 2.3 miles from the property

A privately funded sports, education and entertainment campus is being built on the former Homestead Sports Complex at Homestead Regional Park (1601 SE 28th Ave). The City approved an 80-year ground lease in July 2025, and construction began with a groundbreaking on **March 2, 2026**. Miami FC plans to make the new stadium its home.

$280M PRIVATE INVESTMENT	~92 AC CAMPUS SITE
10,000 SEAT STADIUM	600+ PERMANENT JOBS PROJECTED

Planned: stadium, multi-sport academies, a residential prep school for nearly 600 student-athletes, a 150-room sports hotel, sports medicine and public courts and fields.

Phasing: Phase 1 (2025–26) academies and training; Phase 2 (2026–27) hotel, student housing and stadium.

Sources: Sports Performance Hub; Miami-Dade County (Mar. 2, 2026); City of Homestead. Figures are published projections and may change. Distance is straight-line. Provided as market context only, not a representation of future rent growth or value.



Campus Rendering



Stadium & Fields



Conceptual Site Plan

Location Summary

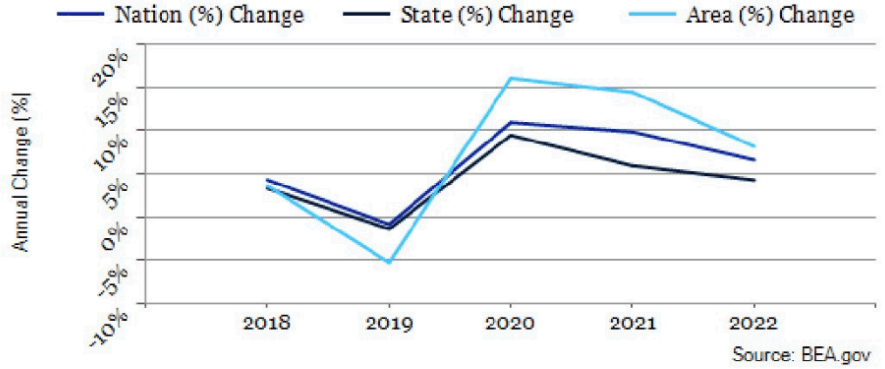
The property sits in the heart of Homestead, just off **Campbell Drive**, one of the city's primary commercial corridors. Residents are minutes from major shopping, dining, employment centers and everyday services, in a landscaped setting with ample on-site parking.

Regional access is strong. The property is about one mile from both Florida's Turnpike and US-1, connecting tenants north to Kendall, Dadeland and greater Miami, and south to the Florida Keys.

Nearby demand drivers include Homestead Hospital, the City of Homestead, Homestead Air Reserve Base and the Homestead-Miami Speedway. The new Sports Performance Hub, about 2.3 miles away, is expected to add hospitality, academy and stadium jobs in the area.

~1 mi	~1 mi	~2.3 mi
FLORIDA'S TURNPIKE	US-1	SPORTS PERFORMANCE HUB

Miami-Dade County GDP Trend



LARGEST EMPLOYERS

Miami-Dade County Public Schools	33,994
Miami-Dade County (Government)	30,089
University of Miami	23,680
Jackson Health System	14,740
Publix Super Markets	14,226
American Airlines	11,523
Homestead Hospital	1,209
City of Homestead	561



Location Map

About one mile from Florida's Turnpike and US-1, near Downtown Homestead, Homestead Hospital, the Homestead-Miami Speedway and the new Sports Performance Hub at Homestead Regional Park.

Current Rent Roll

As of 11/1/26 · READ Homestead 50, LLC

★ View Full Rent Roll →

UNIT	TYPE	SF	RENT	MARKET	MOVE-IN	LEASE END	NOTES
880-1	3/2	1,100	$2,100	$2,300	05/01/19	04/30/20	
880-2	1/1	650	$1,350	$1,600	09/01/26	08/31/27	
880-3	1/1	650	$1,350	$1,600	04/01/26	03/31/27	
880-4	2/1	771	$1,700	$1,750	10/01/25	09/30/27	
880-5	2/1	771	$1,650	$1,750	03/30/19	02/28/27	
880-6	1/1	650	$1,375	$1,600	02/07/22	02/06/27	
880-7	1/1	650	$1,400	$1,600	09/01/18	08/31/27	
880-8	1/1	650	$1,350	$1,600	08/25/23	08/24/27	
880-9	2/1	771	$1,650	$1,750	07/18/26	07/17/27	
880-10	3/2	1,100	$2,100	$2,300	09/01/18	08/31/27	
880-11	1/1	650	$1,350	$1,600	04/16/25	04/15/27	
880-12	1/1	650	$1,300	$1,600	07/01/26	06/30/27	
880-13	2/1	771	$1,700	$1,750	04/01/25	03/31/27	
880-14	2/1	771	$1,600	$1,750	04/01/26	03/31/27	
880-15	1/1	650	$1,400	$1,600	11/01/26	10/30/27	
880-16	1/1	650	$1,300	$1,600	08/17/26	—	
880-17	1/1	650	$1,300	$1,600	01/07/26	—	
880-18	2/1	771	$1,700	$1,750	08/01/26	—	
900-1	2/1	771	$1,625	$1,750	11/01/26	10/31/27	
900-2	1/1	650	$1,350	$1,600	07/02/25	06/30/27	
900-3	1/1	650	$1,375	$1,600	09/01/18	08/31/27	
900-4	1/1	650	$1,375	$1,600	10/01/18	09/30/27	
900-5	2/1	771	$1,700	$1,750	09/01/18	12/31/27	
900-6	2/1	771	$1,700	$1,750	09/20/24	09/30/27	
900-7	1/1	650	$1,350	$1,600	08/01/25	07/31/27	
900-8	1/1	650	$1,400	$1,600	01/06/23	05/31/27	
900-9	1/1	650	$1,350	$1,600	12/29/25	12/28/27	
900-10	1/1	650	$1,400	$1,600	10/02/25	10/01/27	
900-11	2/1	771	—	$1,750	—	—	VACANT
900-12	2/1	771	$1,700	$1,750	02/15/22	02/14/27	
900-13	1/1	650	$1,350	$1,600	02/01/26	01/31/27	
900-14	1/1	650	$1,350	$1,600	05/01/26	04/30/27	
900-15	1/1	650	$1,350	$1,600	02/18/26	02/17/27	
900-16	2/1	771	$1,700	$1,750	12/29/25	12/28/27	
900-17	2/1	771	$1,600	$1,750	08/01/26	07/31/27	
900-18	1/1	650	—	$1,600	—	—	VACANT
900-19	1/1	650	$1,325	$1,600	08/01/25	07/31/27	
900-20	1/1	650	$1,400	$1,600	09/26/25	09/24/27	
900-21	2/1	771	$1,600	$1,750	03/06/26	02/28/27	
900-22	2/1	771	$1,600	$1,750	05/15/21	05/14/27	
900-23	1/1	650	$1,300	$1,600	07/13/26	07/31/27	6 mo prepaid · New A/C
900-24	1/1	650	$1,300	$1,600	01/15/26	01/14/27	
900-25	1/1	650	$1,400	$1,600	11/01/25	10/31/27	
900-26	1/1	650	$1,300	$1,600	06/12/26	06/14/27	New A/C
900-27	2/1	771	—	$1,750	—	—	VACANT
900-28	2/1	771	$1,650	$1,750	07/30/21	06/30/27	
900-29	1/1	650	$1,350	$1,600	11/01/26	10/31/27	
900-30	1/1	650	$1,350	$1,600	06/14/23	06/13/27	
900-31	1/1	650	$1,350	$1,600	05/01/25	04/30/27	
900-32	2/1	771	—	$1,750	—	—	VACANT

50 units **35,578** rentable SF **46** occupied · **4** vacant Current **$68,275**/mo Market **$84,100**/mo Deposits **$95,794**

Income & Expense Analysis

	CURRENT	PER UNIT	PRO FORMA	PER UNIT
INCOME				
Gross Rent Income	$819,300	$16,386	$1,029,132	$20,583
Current: 46 occupied units in place. Pro forma: all 50 units at market, plus laundry and office income.				
EXPENSES				
Real Estate Taxes	$177,651	$3,553	$177,651	$3,553
Insurance	$127,622	$2,552	$127,622	$2,552
Utilities	$48,166	$963	$48,166	$963
Repairs & Maintenance	$43,345	$867	$43,345	$867
Cleaning & Maintenance	$6,921	$138	$6,921	$138
Legal & Professional Fees	$4,796	$96	$4,796	$96
Construction & Equipment	$4,367	$87	$4,367	$87
Other / Unallocated	$26,734	$535	$26,734	$535
Total Operating Expenses	**$439,602**	**$8,792**	**$439,602**	**$8,792**
Net Operating Income	**$379,698**	**$7,594**	**$589,530**	**$11,791**

Expenses per the owner's rent roll analysis (as of 11/1/26). Real estate taxes are re-estimated for a sale at $8,500,000 using the 2025 City of Homestead total millage (about 20.9 mills). "Other / Unallocated" reconciles the itemized expenses to the owner's total. Laundry and office income ($19,932/yr) is included in pro forma only. These figures are assumptions and are not guaranteed.

ADDITIONAL INCOME

SUPPLEMENTAL PROPERTY REVENUE

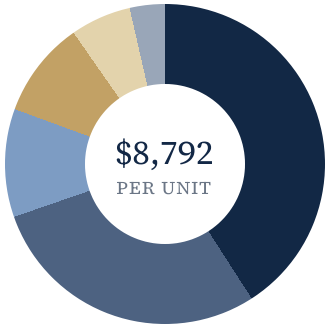
Income Source	Monthly	Annual
880 Laundry	$375	$4,500
900 Laundry	$411	$4,932
800 Office (Pro Forma)	$875	$10,500
TOTAL ADDITIONAL INCOME	$1,661	$19,932 / Year

★ View Full Rent Roll →

$379,698
CURRENT NOI

$589,530
PRO FORMA NOI · 6.94% CAP

Distribution of Expenses



Real Estate Taxes	40.4%
Insurance	29.0%
Utilities	11.0%
Repairs & Maintenance	9.9%
Other / Unallocated	6.1%
Cleaning, Legal & Equipment	3.7%

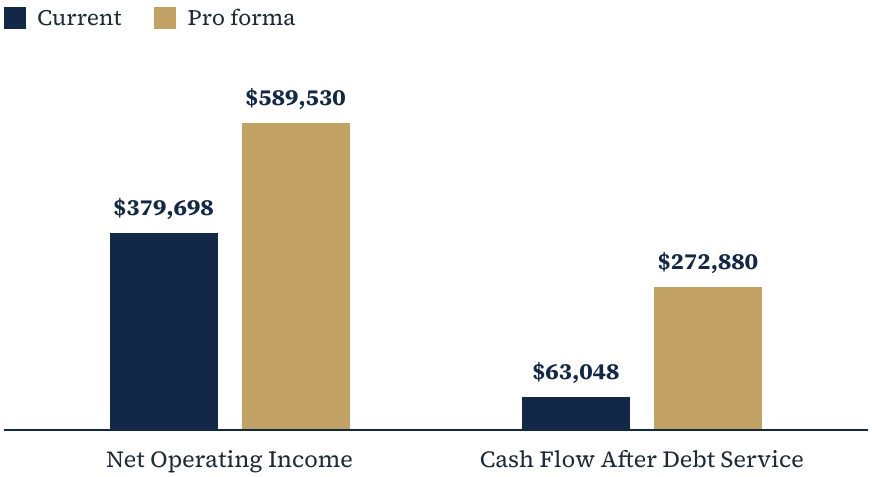
Financing & Returns

RETURNS	CURRENT	PRO FORMA
Gross Rent Income	$819,300	$1,029,132
Operating Expenses	($439,602)	($439,602)
Net Operating Income	$379,698	$589,530
Annual Debt Service	($316,650)	($316,650)
Cash Flow After Debt Service	$63,048	$272,880
Cap Rate		6.94%
Cash-on-Cash Return	1.84%	7.96%
Debt Coverage Ratio	1.20x	1.86x
Gross Rent Multiplier	10.37x	8.26x
Operating Expense Ratio	53.7%	42.7%
Breakeven Ratio	92.3%	73.5%
Price / Unit · Price / SF	$170,000 · $161.25	$170,000 · $161.25

ASSUMABLE FINANCING

LENDER	Freddie Mac
LOAN TYPE	Interest Only
LOAN AMOUNT	$5,070,000
DOWN PAYMENT	$3,430,000
INTEREST RATE	6.16%
ANNUAL DEBT SERVICE	$316,650
LOAN TO VALUE	60%
MONTHLY PAYMENTS	$26,893.95 (31 days) $26,026.00 (30 days)

NOI & Cash Flow



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary. Loan assumption is subject to lender approval.

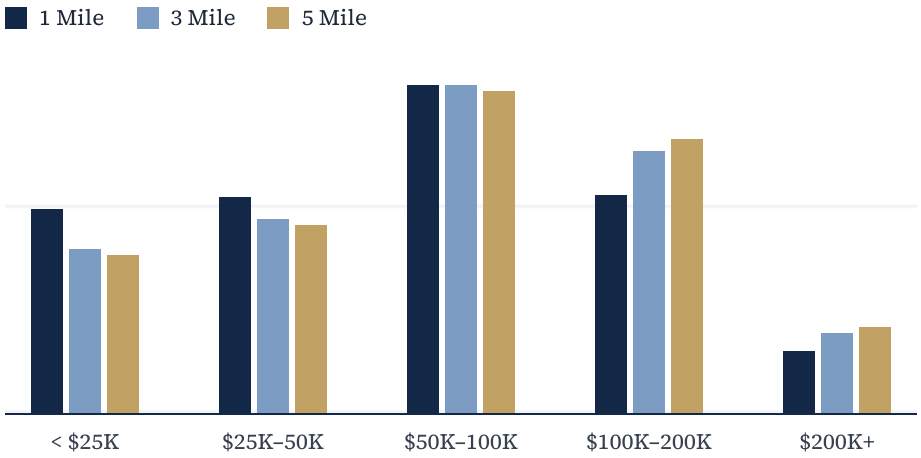
General Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	12,004	67,554	91,416
2010 Population	16,155	100,077	136,474
2026 Population	20,782	140,321	199,657
2031 Population	21,391	147,194	211,407
2026 African American	2,445	22,536	34,151
2026 American Indian	130	1,814	2,223
2026 Asian	181	1,715	2,547
2026 Hispanic	16,152	98,703	139,001
2026 Other Race	3,580	22,001	30,243
2026 White	6,302	42,711	59,343
2026 Multiracial	8,139	49,451	71,048
2026–2031 Growth Rate	**2.90%**	**4.80%**	**5.75%**

2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
Less than $15,000	793	4,209	5,738
$15,000–$24,999	509	2,821	3,907
$25,000–$34,999	392	3,400	4,728
$35,000–$49,999	989	4,958	6,828
$50,000–$74,999	1,282	7,772	10,700
$75,000–$99,999	815	6,326	8,979
$100,000–$149,999	898	7,610	11,380
$150,000–$199,999	502	3,619	5,357
$200,000 or greater	397	3,457	5,293
Median HH Income	**$60,922**	**$70,892**	**$73,700**
Average HH Income	**$78,109**	**$89,311**	**$93,834**

2026 Household Income Distribution

Share of households by radius



Population Growth, 2026–2031

2.90%
1 MILE

4.80%
3 MILE

5.75%
5 MILE

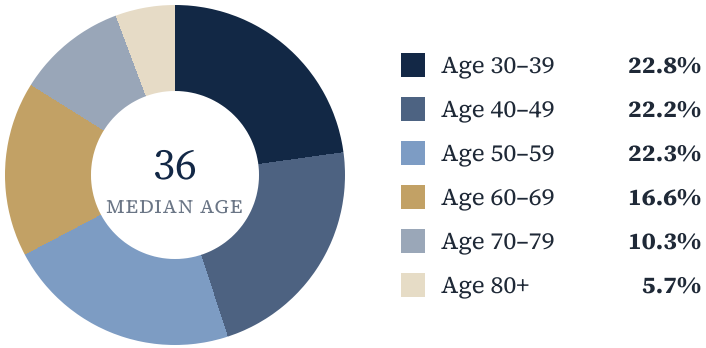
Source: Esri

Age & Income

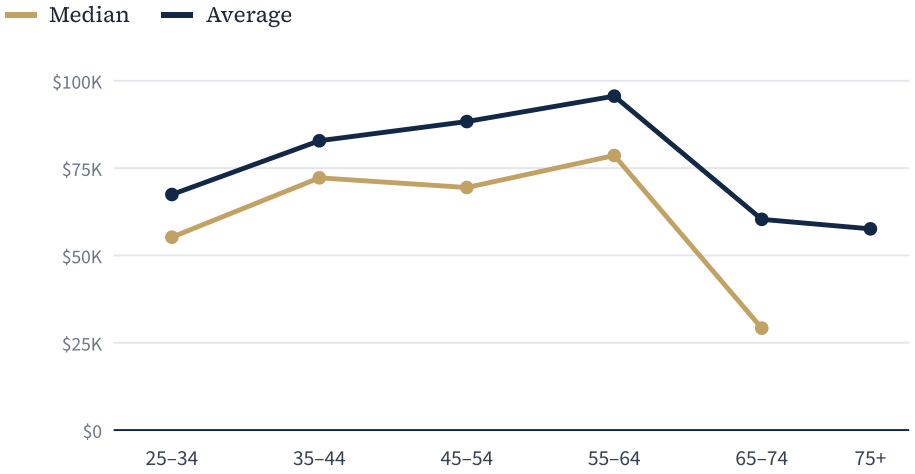
2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
Age 30–34	1,442	9,699	13,722
Age 35–39	1,339	9,920	14,025
Age 40–44	1,413	9,884	13,787
Age 45–49	1,299	9,189	12,921
Age 50–54	1,354	8,924	12,682
Age 55–59	1,361	7,664	11,076
Age 60–64	1,206	7,176	10,531
Age 65–69	823	5,343	7,805
Age 70–74	671	4,312	6,445
Age 75–79	587	3,281	4,813
Age 80–84	385	1,914	2,791
Age 85+	315	1,669	2,446
Age 18+	15,862	104,910	149,533
2026 Median Age	**36**	**35**	**35**
2031 Median Age	**37**	**35**	**36**

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median HH Income 25–34	$55,206	$59,827	$64,678
Median HH Income 35–44	$72,239	$77,236	$78,272
Median HH Income 45–54	$69,440	$82,495	$85,528
Median HH Income 55–64	$78,626	$86,364	$84,978
Median HH Income 65–74	$29,164	$55,006	$59,505
Average HH Income 25–34	$67,426	$76,587	$80,923
Average HH Income 35–44	$82,817	$91,787	$95,590
Average HH Income 45–54	$88,323	$98,530	$105,774
Average HH Income 55–64	$95,626	$104,985	$106,075
Average HH Income 65–74	$60,338	$78,674	$86,249
Average HH Income 75+	$57,618	$73,982	$77,721

Population by Age — 1 Mile Radius (30+)



Household Income by Age — 1 Mile Radius



Source: Esri

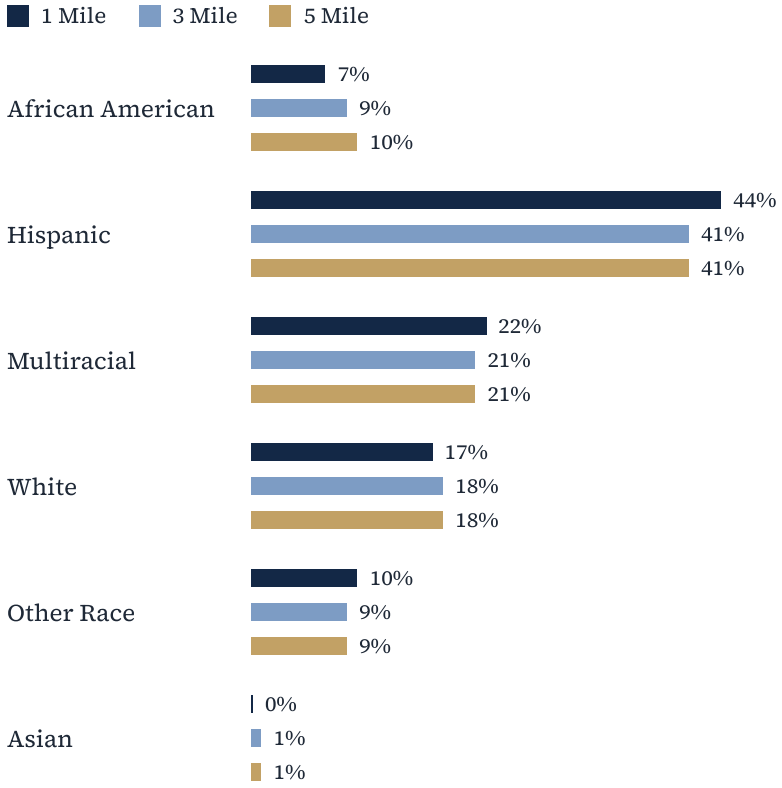
Race Demographics

DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	80	84	84
Diversity Index (current year)	81	84	85
Diversity Index (2020)	83	85	86
Diversity Index (2010)	69	73	74

2026 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	7%	9%	10%
American Indian	0%	1%	1%
Asian	0%	1%	1%
Hispanic	44%	41%	41%
Multiracial	22%	21%	21%
Other Race	10%	9%	9%
White	17%	18%	18%

2026 MEDIAN AGE BY RACE	1 MILE	3 MILE	5 MILE
American Indian / Alaska Native	28	30	30
Asian	40	38	39
Black	32	31	30
Hispanic	36	35	35
Multiple Races	39	38	38
Other Race	35	32	33
Pacific Islander	40	35	33
White	36	34	34

2026 Population by Race



Source: Esri

ONE
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"Connect with the well connected."

Advisor Profile

Manuel Chamizo III is a seasoned professional with over 41 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.

HOMESTEAD MULTI-FAMILY — 50 UNITS FOR SALE

MANNYCHAMIZO, III
COMMERCIAL REAL ESTATE

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Exclusively Marketed by:



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