



Lago

Paradiso
AT THE HAMMOCKS

A 424-UNIT, VALUE-ADD, MULTI-HOUSING INVESTMENT OPPORTUNITY

Kendall, Miami-Dade, FL

THE OFFERING

Jones Lang LaSalle (“JLL”) is pleased to exclusively offer the opportunity to acquire Lago Paradiso at the Hammocks (the “Property”), a 424-unit, garden-style, multi-housing asset in a prime suburban growth market in South Florida – Kendall, Miami-Dade County, FL. This 1987 vintage, institutional-quality asset features a fantastic amenity base as well as top-tier finishes that jointly appeal to today’s highly discerning renter. The Property is ideally situated adjacent to a beautiful lake and 7-mile jogging/walking trail within The Hammocks and surrounded by beautiful scenery, including lakes and green spaces, in an extremely dense and amenity-rich neighborhood. **The Property has been meticulously maintained by the current Owner, which recently completed a \$3.8 million upgrade program and stands to benefit from further upgrades.**

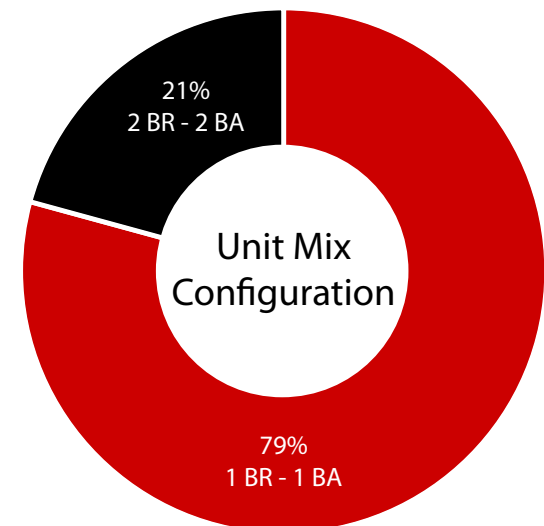
Despite COVID headwinds, Lago Paradiso at the Hammocks has performed extremely well over the last several months and will continue to perform as such, given its unique positioning in an infill market with virtually no incoming competitive supply. With occupancy consistently above 95%, resident retention above 50% and rent growth of 6% on recent leases, the Property shows incredible stability and upside potential to drive revenue.

Lago Paradiso at the Hammocks is located in the highly sought-after Hammocks neighborhood with over 60,473 residents and an average household income of \$94,500. In addition to being located within the family-oriented neighborhood of The Hammocks, the Property is surrounded by outstanding demand drivers with over 23.2 million SF of office/industrial space, 5 hospitals, 5 regional malls, and 15 A and B-rated schools in the area.

Lago Paradiso at the Hammocks represents a unique acquisition opportunity combining an incredibly located suburban asset and an affluent demographic profile (\$95K average income within The Hammocks) that provides steady cash flow and a clear path to continued rental rate growth.

PROPERTY OVERVIEW

Address	15000 SW 104th St, Miami, FL 33196
Number of Units	424 Units
Number of Buildings	23 Residential Buildings, 1 Clubhouse/Leasing Office, 1 Maintenance Shop , 1 Guard House
Construction Type	Garden-Style, 2 Stories
Year Built	1987
Ceiling Height	8' to 10'
Average Unit Size	714 SF
Rentable SF	302,800 SF
Parking Spaces	657 Spaces
Property Acreage	17.04 Acres





INVESTMENT HIGHLIGHTS



South Florida, Suburban, Garden Style Asset – Core-Plus Property with Value-Add Returns



Impeccably Maintained Asset Recently Upgraded with Additional Upside Potential



Affluent Resident Profile with \$94,500 Average Income within the Hammocks Neighborhood



Discount to Reproduction Cost



Highly-Rated School District



Strong Property Performance

- 6% Rent Growth on Recent Leases
- +50% Retention Ratio
- 96% Occupancy
- Minimal Bad Debt



Within the Hammocks Community Association, which Allows Residents Access to Countless Community Activities



Established Demand in a Market with Virtually No Incoming Supply - Zero Communities Under Construction within The Hammocks



Quick and Easy Access to Strong Demand Drivers and Employment Centers

KENDALL PLAZA 162



KENDALL PARK PLAZA



MIAMI EXECUTIVE OFFICE PLAZA



70,000-SF office park located less than 10 minutes away from the subject Property, serving as a prime employment center for Kendall residences. Tenancy consists of mainly health care practices and other financial services companies.

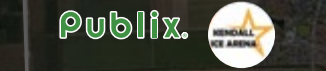
SHOPPES OF PARADISE LAKES



KENDALL POINTE PLAZA



HAMMOCKS TOWN CENTER



WEST KENDALL PLAZA



KENDALL PLAZA



KENDALE LAKES PLAZA



THE PALMS AT TOWN & COUNTRY



KENDALL DR

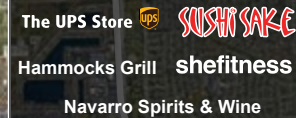
CARTER SQUARE



HIGATE SQUARE



SHOPPES AT 104



LONDON SQUARE



INFILL MIAMI-DADE LOCATION
SURROUNDED BY STRONG DEMAND DRIVERS

UNIT FINISHES



Designer Cabinetry with Brushed Nickel Pulls



Granite Countertops



Upgraded Stainless Steel Appliance Package



Upgraded Faucets and Lighting Fixtures



Wood-Style Plank Flooring in All Wet Areas



Wood-Style Plank Flooring in Common Areas of All Ground Floor Units



Cathedral/Vaulted Ceilings*



Full Size Washer and Dryer Included in All Units



Two Inch Plantation Style Blinds*



Spacious Walk-In Closets

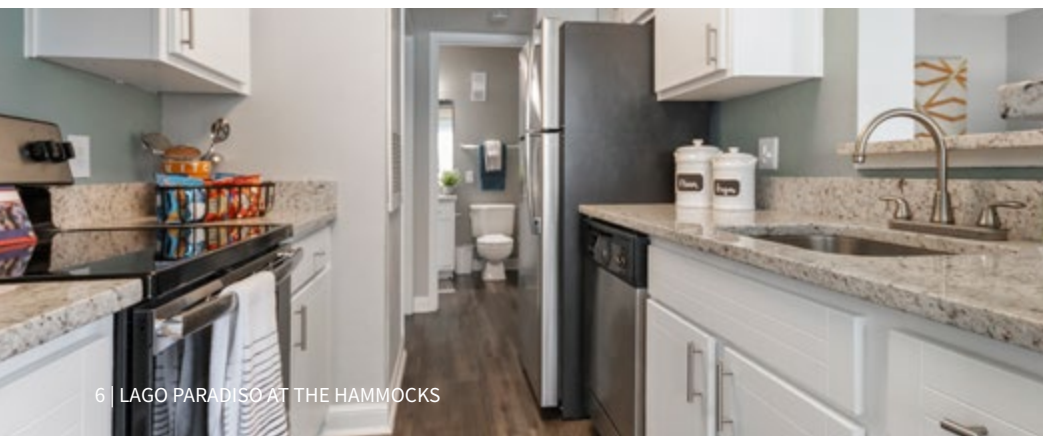


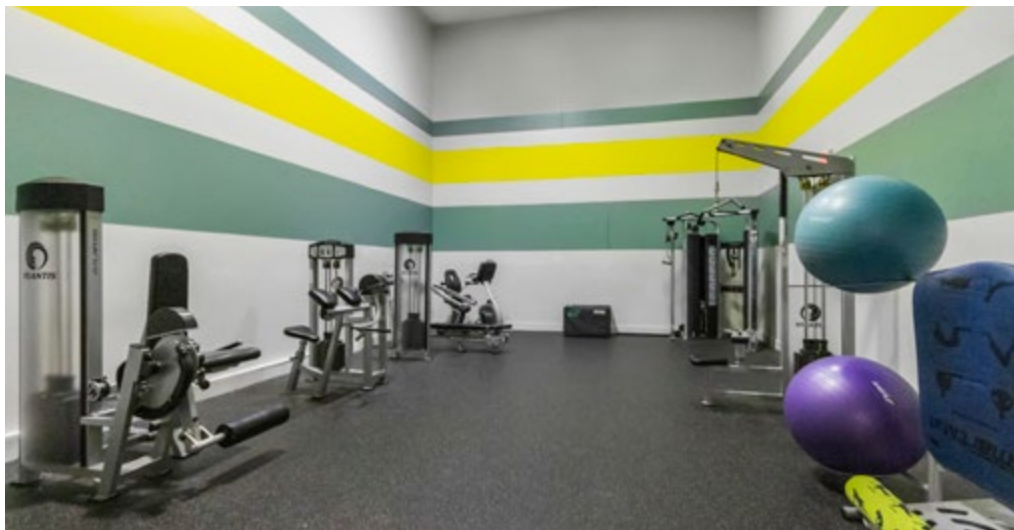
Ceiling Fans



Screened Patios and Balconies

*Select units





COMMUNITY AMENITIES



Two Resort-Style Pools with New Designer Lounge Furniture and Cabanas



Expanded 24-hour Fitness Center



Newly Designed Clubhouse with WiFi Café



Fire Pit with Seating in Courtyard



Free WiFi at Pool, Clubhouse and Fitness Center



Outdoor Kitchen with Gas Grilling Stations



24-Hour Package Room



Sailing and Fishing



Lakeside Jogging & Bike Trail



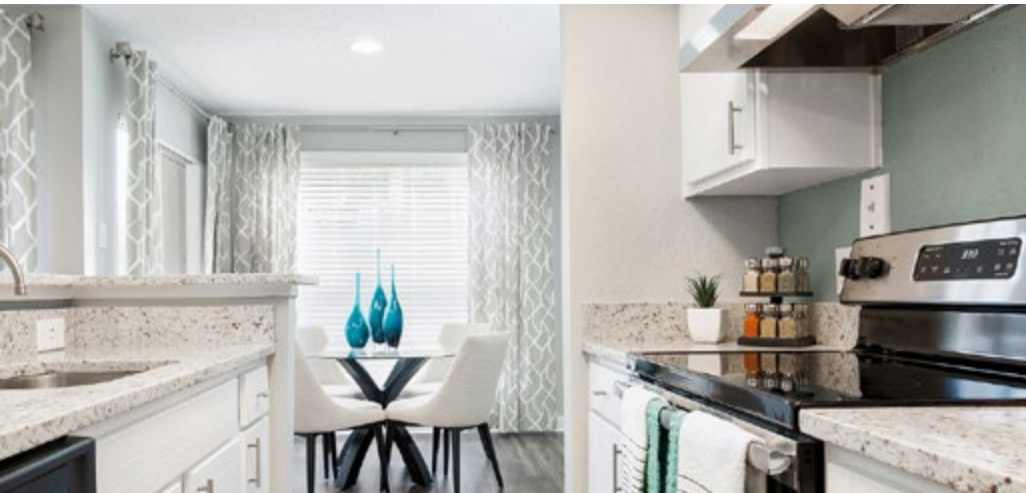
Controlled-Access



Access to Beach Sand Volleyball, Picnic Areas and Recreation



Located within the Hammocks Community Association, which grants residents access to 4 Tennis Courts, 3 Pool Centers, Weight and Exercise Rooms, Outdoor Gym by the Lake, Bike Trail, Volleyball and 2 Basketball Courts





KENDALE LAKES PLAZA

Marshall's, Kmart, 7-Eleven, Navarro, MD NOW URGENT CARE, FedEx Express, PETSMART

DOWNTOWN MIAMI
23.4 MILLION SF OF OFFICE SPACE

DADELAND MALL

BOSS, EXPRESS, TESLA, SWAROVSKI, URBAN OUTFITTERS, LUSH, free people

THE PALMS AT TOWN & COUNTRY

Publix, DICK'S SPORTING GOODS, FOREVER 21, Total Wine & MORE, NORDSTROM, 1 RACK, Marshalls, Bath & Body Works

KENDALL PLAZA

ROSS DRESS FOR LESS, Walgreens, DOLLAR TREE, FESTIVAL SUPERMARKET

TARGET

FELIX VARELA SENIOR HIGH SCHOOL

HAMMOCKS MIDDLE SCHOOL

HAMMOCKS TOWN CENTER

Publix, CVS, Youfit HEALTH CLUB, T-Mobile, SUBWAY, CHASE, KENDALL ICE ARENA

Lago Paradiso
AT THE HAMMOCKS

MIAMI-DADE COLLEGE
<10 MINUTE DRIVE

COMMUNITY BEACH AND VOLLEYBALL COURT

CASCADES AT THE HAMMOCKS

HAMMOCKS PLACE

KILLIAN PKWY

HAMMOCKS BLVD





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