

## MEET OUR TEAM



Alexander Miles Enterprise Community Partners



Vanessa Joseph Elected City Clerk City of North Miami

Raymond Sancristobal MRED University of Miami

> Real Estate Presentation

#### THE HISTORY OF NARANJA A COMMUNITY WITH DEEP ROOTS











- Located in unincorporated southern Miami-Dade County
- Established in early 1900s as a "railroad town" along Flagler's Florida East Coast Railway
- Name "Naranja" means "orange" in Spanish, reflecting its citrus-growing history
- Growth disrupted by a citrus disease outbreak (1913) and major hurricanes (1926, 1935, 1945 & 1992)
- Transitioned from an agricultural hub to a suburban community by the 1960s–70s (i.e. Homestead AFB)
- 1998-2002 Naranja CRA created.
- In 2004, the Miami-Dade County Board of County Commissioners voted to make the Naranja Community an Urban Center District.
- 2016-2025, the County incorporated Naranja into the South Dade SMART plan increasing mobility for residents (i.e. Bus Rapid Transit)
- Given its unique history, we decided to name the new project "Orange Oaks"

#### WHY THIS WORK MATTERS A COMMUNITY AT RISK





ORANGE OAKS

**THE PROBLEM:** Sunset Pointe, the existing housing development in Naranja, is aging and no longer meets the standards of Florida's building code. It strains local resources and falls short of Miami-Dade County's Department of Housing and Community Development's (HCD) mission to provide decent, affordable housing.

## **PROJECT OVERVIEW**

(CURRENT)

The Naranja (Sunset Pointe) development is a low-rise residential complex in southern Miami-Dade County, in 1971 to provide affordable housing for low-income families. Over time, it has faced declining occupancy and growing maintenance issues. The property is held by HCD under a HUD-recorded Declaration of Trust (DOT). A DOT is a legal document used to show that HCD is a manager of the land with HUD as the beneficiary.

- Development Name: Naranja (Sunset Pointe)
- Address: 26201 SW 139th Ct, Homestead, FL 33032
- AMP Number: 846
- Development #: 005035
- Total Units: 116
- Total Buildings: 26
- PHA: Miami-Dade County Housing and Community Development (FL005)



#### KEY CHALLENGES WHAT STOOD IN THE WAY







- Structural decay
- Florida Building Code compliance
- Resident Relocation
- Following HUD regulations
- Navigating local politics







# OUR APPROACH BUILDING A RESPONSIBLE PATH FORWARD



# GOALS



#### Goal 01

Putting together a financial analysis to create the application strategy with HUD for section 18 and Part 200

#### Goal 02

Comprehensive relocation assistance to the impacted residents (i.e. use of GIS tracking).

#### Goal 03

Creating a final strategy for HUD

#### Goal 04

HCD intends to honor the right to return for all tenants utilizing section 8 vouchers and housing choice vouchers. Current residents will have right of first refusal to purchase a unit on the home ownership side or return as a renter.



## **PROJECT OVERVIEW**

(PROPOSAL)

- The Naranja Project is a proposed redevelopment by Miami-Dade County's Housing and Community Development (HCD).
- The project is within the Naranja Urban Center, which allows the proposed density of 122 units.
- Approximately 52% of units will be reserved for Section 8 rental housing, and 48% will be for affordable sale under HUD maximum sales price guidelines.
- The project will be delivered through a Design-Build contract managed by HCD.



## **SITE DETAILS**

- Total site area: 10 acres.
- 58 townhomes for sale (3-bedroom and 4bedroom units).
- 60 rental units including:
  - 36 townhomes (3-bedroom and 4-bedroom).
  - 24 apartments (1-bedroom and 2-bedroom) in four 2-story corner buildings.
- New roadway to be constructed with:
  - Zoning-compliant improvements.
  - Bike lane and on-street parking on SW 19th Street and SW 139th Court.
- Housing mix accommodates all returning residents, from 1-bedroom to 4-bedroom families.



## **OWNERSHIP & STRATEGY**

- A Section 18 Demolition and Disposition application will be submitted.
- County will retain land ownership under HUD's 24 CFR Part 200 disposition authority.
- Land will not be conveyed to a private developer, ensuring:
  - Long-term public control.
  - Compliance with affordability goals.
  - Stability and equitable community reinvestment.



## **RELOCATION PLAN**



# Current Occupancy & Outreach

- Only five units remain occupied as of the latest assessment.
- HCD has conducted outreach to all affected households.
- Voluntary relocation assistance continues to be offered.

#### **Resident Support & Rights**

- 90-day written notice to vacate
- Individual relocation counseling and assistance
- Coverage of eligible relocation expenses (e.g., moving costs, utility transfers)
- Language access assistance and reasonable accommodations
- A right-to-return guarantee, tracked via a dedicated monitoring system (GIS)

#### Relocation Options for Eligible Residents

- Tenant Protection Vouchers (TPV) and other strategies for relocation
- Project-Based Voucher (TBV) developments (e.g., Quail Roost Transit Village I, Cordova Estates)
- Other Public Housing developments





# Commitment Consider to Resident Well-being

- HCD is committed to ensuring all residents are relocated to safe, decent, and sanitary housing with minimal disruption.
- Cordova Estates & Quail Roost 7 miles away from Naranja Site



## **GIS TRACKING**







## **PURPOSE AND OUTCOME**

- Demolition of current structures and removal of DOT encumbrances.
- Creation of new affordable and attainable housing opportunities.
- Long-term alignment with public housing and community development goals.





## **FINANCIAL ANALYSIS**

ESTIMATED SELLING PRICE ANALYSIS (4BD TH - 1685 SF)			
Maximum 2025 Selling price	Estimated Selling Price		
	Price /SF	Price	
\$ 450,000.00	\$ 246.29	\$ 415,000.00	
Total Units	28		
Total Revenue	\$ 11,620,000.00		
Total Cost per Unit	\$ 309,981.98		
Profit Per Units	\$ 105,018.02		
Total Profit	\$ 2,940,504.60		

1aximum 2025 Selling price	Estimated Selling Price	
	Price /SF	Price
\$ 450,000.00	\$ 289.37	\$ 445,916.67
Total Units	30	
Total Revenue	\$ 13,377,500.00	
Total Cost per Unit	\$ 309,981.98	
Profit Per Units	\$ 135,934.69	
Total Profit	\$ 4,078,040.65	

R	Rental Vs For Sale Units Summary			
	Unit Type	Category	Number of Units	
1	Townhouses (3-4 BR)	Rental	36	
2	Apartments (1-2 BR)	Rental	24	
3	Townhouses (3-4 BR)	For Sale	58	
4	Total	For Sale	58	
5	Total	Rental	60	

- Conducted a market analysis within a one-mile radius of the Naranja development to assess local home prices.
- Set sale prices below the HUD-capped limit of \$450,000.
- Generated a profit of \$1.46 million based on the pro forma. Proceeds will be used via the County Surtax Program to subsidize the rental component and achieve deeper affordability for residents.



## AFFORDABLE PURCHASE PRICE



FAMILY SIZE	АМІ	AFFORDABLE PURCHASE PRICE
1	50%	\$115,000.00
1	80%	\$180,000.00
1	120%	\$295,000
2	50%	\$185,000.00
2	80%	\$310,000.00
2	120%	\$360,000.00
3	50%	\$205,000.00
3	80%	\$315,000.00
3	120%	\$425,000.00
4	50%	\$210,000.00
4	80%	\$340,000.00
4	120%	\$450,000.00
5	50%	\$185,000
5	80%	\$350,000
5	120%	\$475,000

Units	Family Size	АМІ	Total
14	5	50%	\$2,590,000
29	5	120%	\$13,775,000
15	5	80%	\$5,250,000
			\$19,025,000

Units	Family Size	АМІ	Total
14	4	50%	\$2,940,000
29	4	120%	\$13,050,000
15	4	80%	\$5,100,000
			\$18,150,000

Units	Family Size	АМІ	Total
14	3	50%	\$2,870,000
29	3	120%	\$12,325,000
15	3	80%	\$4,725,000
			\$17,050,000

## AFFORDABLE PURCHASE PRICE FOR FAMILES



Units	Family Size	АМІ	Total
29 Units	3	120%	\$12,325,000
29 Units	3	80%	\$9,135,000
			\$21,460,000
29 Units	3	50%	\$5,945,000
29 Units	3	80%	\$9,135,000
			\$15,080,000
29 Units	3	50%	\$5,945,000
29 Units	3	120%	\$12,325,000
			\$18,270,000

Units	Family Size	АМІ	Total
29 Units	4	120%	\$13,050,000
29 Units	4	80%	\$9,860,000
			\$22,910,000
29 Units	4	50%	\$6,090,000
29 Units	4	80%	\$9,860,000
			\$15,950,000
29 Units	4	50%	\$6,090,000
29 Units	4	120%	\$13,050,000
			\$19,140,000

Units	Family Size	АМІ	Total
29 Units	5	120%	\$13,775,000
29 Units	5	80%	\$10,150,000
			\$23,925,000
29 Units	5	50%	\$5,365,000
29 Units	5	80%	\$10,150,000
			\$15,515,000
29 Units	5	50%	\$5,365,000
29 Units	5	120%	\$13,775,000
			\$19,140,000

## **RESOURCES**





- 7 MINUTE WALK (0.3 MI) TO NARANJA HEALTH CENTER
- TYPE OF SERVICES INCLUDE BEHAVIORAL HEALTH CARE, DENTAL, LABORATORY, PHARMACY, PRIMARY CARE AND TRANSPORTATION
- NARANJA HEALTH CENTER
- BUS STOP
- NARANJA REDEVELOPMENT

#### WHAT WE LEARNED ASSUMPTIONS TO INSIGHTS

ORANGE OAKS

- Rehabilitation costs far exceed HUD thresholds
- Local homeownership is out of reach for many residents
- Resident-centered planning reduces fear and resistance
- Transparency builds trust



#### WHAT'S NEXT WHAT WE CAN DO FROM HERE



#### ALEXANDER

#### NONPROFIT COMMUNITY DEVELOPMENT

- Provide Technical Assistance
- Mobilize Flexible Capital
- Advocate for policy solutions and resources

#### VANESSA LOCAL GOVERNMENT

- Push for transparency and community engagement to shape policy
- Share the Naranja model
- Encourage site assessments to proactively address physical obsolescence

#### RAYMOND FUTURE DEVELOPER

- Bridge between Tech & Community Development
- Innovation with Purpose
- Future-Proofing Assets

