



# Q1.24 BRICKELL MARKET REPORT

This Project Summary includes financial and other estimates prepared for informational purposes. The projections are not, and should not be relied upon as, guarantees of future performance of the Company or the Project, and the actual results of the Company and the Project may differ material from those suggested or projected herein. The inclusion of the projections in this Project Summary should not be regarded as the representation by the Company or the Manager that any of the projections are or will prove to be correct. Prior to making an investment in the project, you will be provided with a description of some of the factors that may cause actual results to vary from those suggested or projected herein. You should read those factors carefully. The projections in this Project Summary speak only as of the date of this Project Summary. The projections will not be updated or otherwise revised to reflect circumstances existing after the date when made or to reflect the occurrence of future events in the event that any or all of the assumptions underlying the projections are shown to be in error. The projections included in this Project Summary may include forward-looking statements and are based upon certain assumptions. These forward-looking statements involve judgments with respect to various matters, including, but not limited to, future economic, competitive, industry and regulatory conditions, financial market conditions and future business decisions, all of which are difficult or impossible to predict accurately and may of which are beyond the control of the Company and the Manager. Many important factors could cause the Company's results to differ materially from those expressed or implied by the forward-looking statements. Accordingly, there can be no assurance that any of the forward-looking statements are indicated of the Company's future performance or that actual results will not differ materially from those expressed or implied by the forward-looking statements included herein. BROKER PARTICIPATION WELCOME. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THE PROSPECTUS AND TO THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER. ALL ILLUSTRATIONS ARE ARTISTIC CONCEPTUAL RENDERINGS AND ARE SUBJECT TO CHANGE WITHOUT NOTICE. UNITS IN THIS CONDOMINIUM ARE SUBJECT TO THE LAWS OF THE STATE OF FLORIDA GOVERNING CONDOMINIUMS. OBTAIN THE PROPERTY REPORT REQUIRED BY FEDERAL LAW AND READ IT BEFORE SIGNING ANYTHING. NO FEDERAL AGENCY HAS JUDGED THE MERITS OR VALUE, IF ANY, OF THIS PROPERTY.



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*01*

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# HABITAT GROUP



## 01 HABITAT GROUP ABOUT

Habitat Group is a full-service real estate development company that offers innovative real estate investment options. We have successfully developed approximately 1,000 units and managed over 500 units in the last 20 years in the Brickell area.

We are a passionate team devoted to the development of real estate in Miami. Habitat Group has been developing and operating residential, hotel and commercial units in the Brickell neighborhood for over 20 years.

**20+**

**HABITAT GROUP  
YEARS IN OPERATION**

**15**

**COMPLETED PROJECTS  
2005 - PRESENT**

**1,000+**

**UNITS DEVELOPED & MANAGED  
IN CURRENT PORTFOLIO**

**1,000+**

**UNITS TO BE DEVELOPED  
IN FUTURE PORTFOLIO**



01 HABITAT GROUP  
ABOUT



# VERTICAL GROWTH

1 — 2 — 3

TEAM

PROCESS

TECNOLOGY



# 01 HABITAT GROUP TEAM



**SANTIAGO VANEGAS**  
PRESIDENT, FOUNDER & CEO

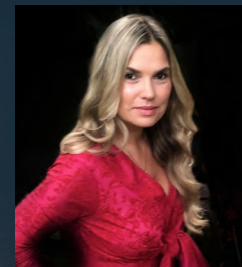
## PARTNERS & INVESTORS



**ANIBAL ROA**  
INVESTMENT PARTNER



**ANDRES FELIPE ROA**  
INVESTMENT PARTNER



**ANA MARIA VELEZ**  
INVESTMENT PARTNER



**SANTIAGO CORDOVEZ**  
INVESTMENT PARTNER



**MAURICIO BEHAR**  
COMMERCIAL DIRECTOR



**OLZHAS AYAZBAYEV**  
INVESTMENT PARTNER

## FINANCE & OPERATIONS



**ILEANA ALVARADO**  
FINANCE DIRECTOR



**MARGARITA CHONA**  
OPERATIONS DIRECTOR



**AIGERIM TLESHOVA**  
FINANCIAL MANAGER



**SANDRA RIOS**  
EXECUTIVE ASSISTANT



**SANDRA RIOS**  
EXECUTIVE ASSISTANT



**SOFIA VARELA**  
EXECUTIVE ASSISTANT

## SALES & MARKETING



**MONICA SHAYET**  
COMMERCIAL  
DIRECTOR



**JOHANNA ELIAS**  
INTERNATIONAL  
ADVISOR



**GALINA TIHON**  
INTERNATIONAL  
ADVISOR



**MARTHA LEDESMA**  
INTERNATIONAL  
ADVISOR



**JIOVANI IZA**  
INTERNATIONAL  
ADVISOR



**ALBERTO NAVARRO**  
VP BUSINESS  
DEVELOPMENT



**JUDITH MORA**  
MARKETING & SALES



**JAVIER MOTTA**  
REAL ESTATE BROKER



**JOHANA SANCHEZ**  
CONTRACT  
ADMINISTRATOR

## DEVELOPMENT



**VALENTINA PEREZ**  
DEVELOPMENT  
DIRECTOR



**JUAN AYALA**  
ARCHITECT PROJECT  
MANAGER



**KAREN RODRIGUEZ**  
ARCHITECT PROJECT  
MANAGER



**LORENA BARO**  
PLANNING &  
PERMITTING



**ILYAS TALTAKOV**  
BUSINESS DEVELOPMENT  
MANAGER

## CONSTRUCTION



**RICARDO MONTES**  
PROJECT MANAGER



**VINCEN  
CARRODEAGUAS**  
PROJECT MANAGER



**ALBERTO JIMENEZ**  
JUNIOR ARCHITECT  
PROJECT MANAGER



**WILLIAM MARCELLO**  
GENERAL  
SUPERINTENDENT



**MARIANA GARCIA**  
PROJECT MANAGER  
INTERIOR DESIGNER

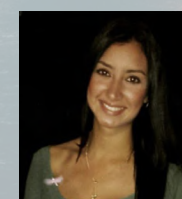


**ISABEL TORO**  
INTERIOR DESIGNER

## HOTEL & PROPERTY MANAGEMENT



**NATALIA BORRERO**  
HOTEL OPERATIONS  
DIRECTOR



**LADY ARENAS**  
HOTEL OPERATIONS  
ASSISTANT



**OLGA CASTANO**  
PROPERTY  
MANAGEMENT



**LUZ MERY**  
EXECUTIVE  
ASSISTANT

01 HABITAT GROUP  
TEAM

HOTEL OPERATIONS TEAM



CONSTRUCTION TEAM



01 HABITAT GROUP

# CURRENT PROJECTS



## 1. EB-5 PROGRAM

Obtain U.S. residency through investment in our project, Smart Brickell.



## 2. SMART BRICKELL LUXE

Mixed-Use  
131 Units, 4 Commercial Spaces  
2022 - 2026



## 3. BRICKELL PARK

Mixed-Use  
206 Units, 2 Commercial Spaces  
2023 - 2026



## 4. MILLUX

Mixed-Use  
234 Units, 4 Commercial Spaces  
2023 - 2027





# 01 CURRENT PROJECTS

## EB-5 PROGRAM



SPOTS AVAILABLE

**14**

INVESTMENT AMOUNT

**\$1,050,000**

ANNUAL RETURN

**3%**

### PROJECT SCHEDULE

2022

2023

2024

2025

2026

Planning & Permitting

Construction Commences

Construction Completion



01 CURRENT PROJECTS

# SMART BRICKELL LUXE



NUMBER OF CONDO UNITS

**53**

NUMBER OF LODGING UNITS

**78**

COMMERCIAL UNITS

**4**

## PROJECT SCHEDULE





01 CURRENT PROJECTS

# BRICKELL PARK



NUMBER OF LODGING UNITS

206

COMMERCIAL UNITS

4

## PROJECT SCHEDULE

2024

2025

2026





01 CURRENT PROJECTS

MILLUX



MILLUX I NUMBER OF UNITS

MILLUX II NUMBER OF UNITS

COMMERCIAL UNITS

96

138

4

PROJECT SCHEDULE

2023

2024

2025

2026

2027

Planning & Permitting

Construction Commences

Construction Completion

02

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# U.S. MACRO ECONOMY

02 U.S. MACRO ECONOMY

# U.S. ECONOMY RECESSION SCENARIO

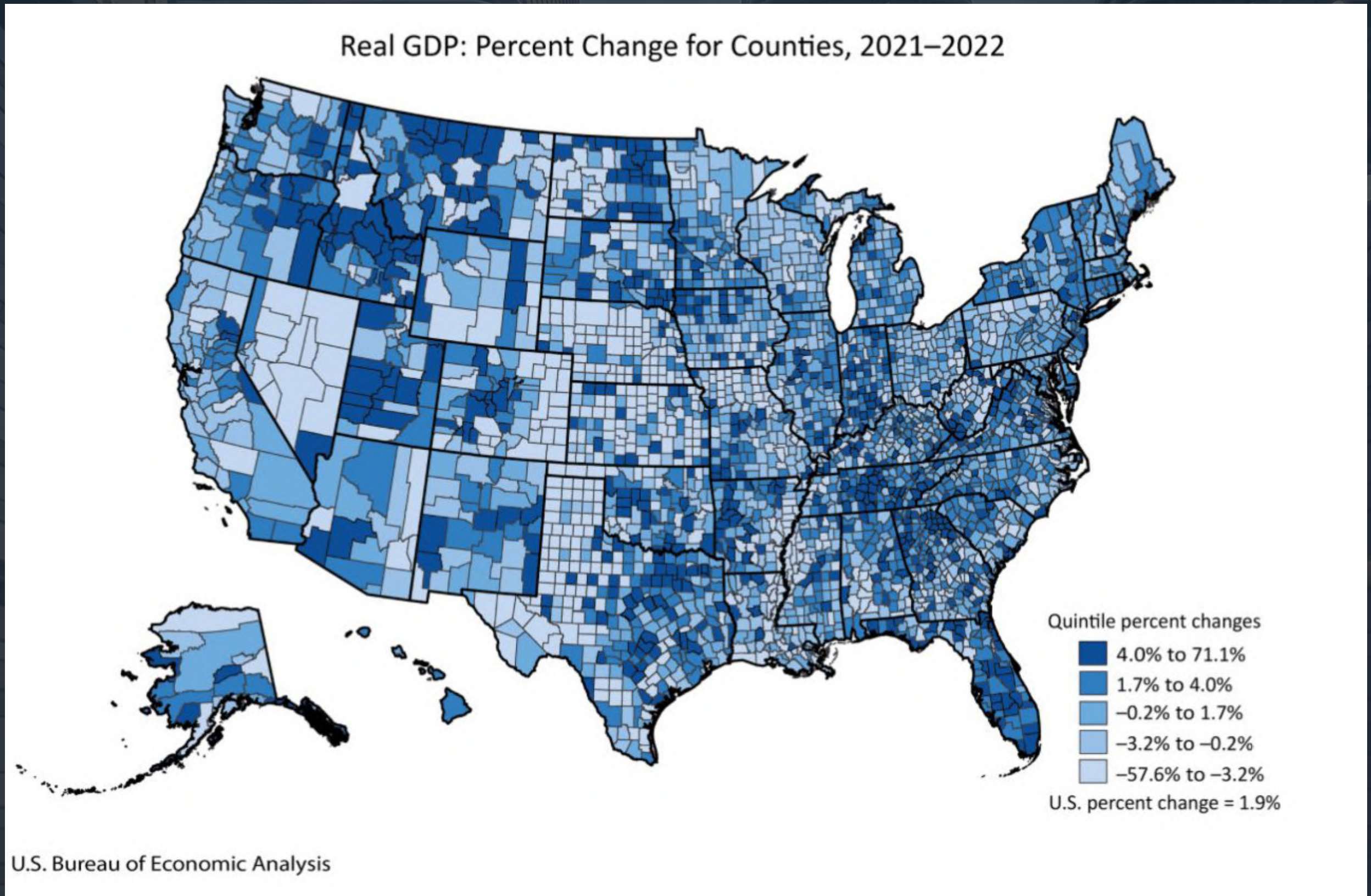


02 U.S. MACRO ECONOMY

# U.S. ECONOMY SOFT LANDING SCENARIO

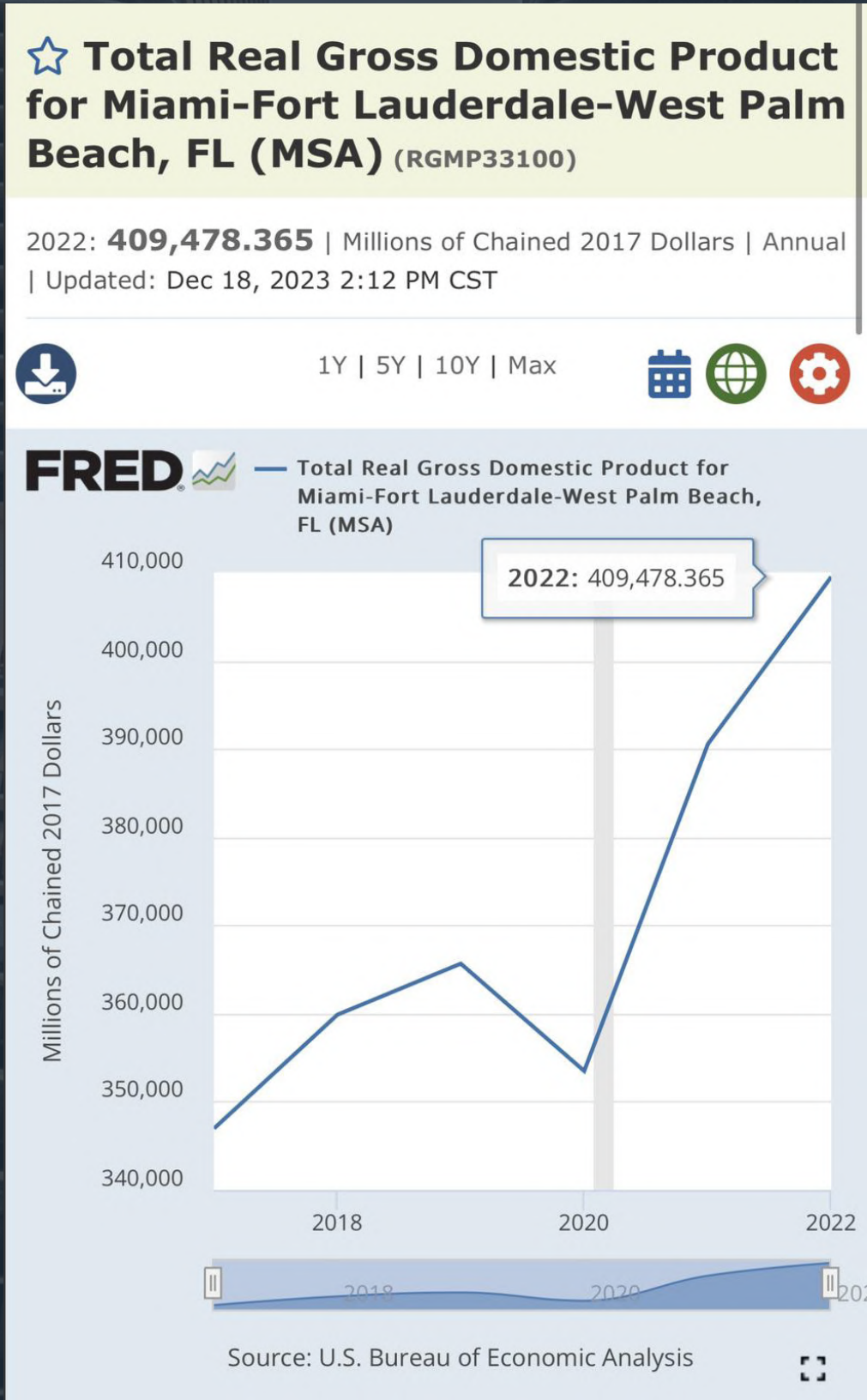


# U.S. ECONOMY GDP PERCENT CHANGE





# GDP CHANGE MIAMI-FORT LAUDERDALE-WEST PALM



03

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# U.S. MICRO ECONOMY

03.1

# DEMAND

# WHY IS DEMAND INCREASING?

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1

FLORIDA TAX  
BENEFITS

2

LOCAL GOVERNMENT  
FISCAL SURPLUS

3

SECURITY

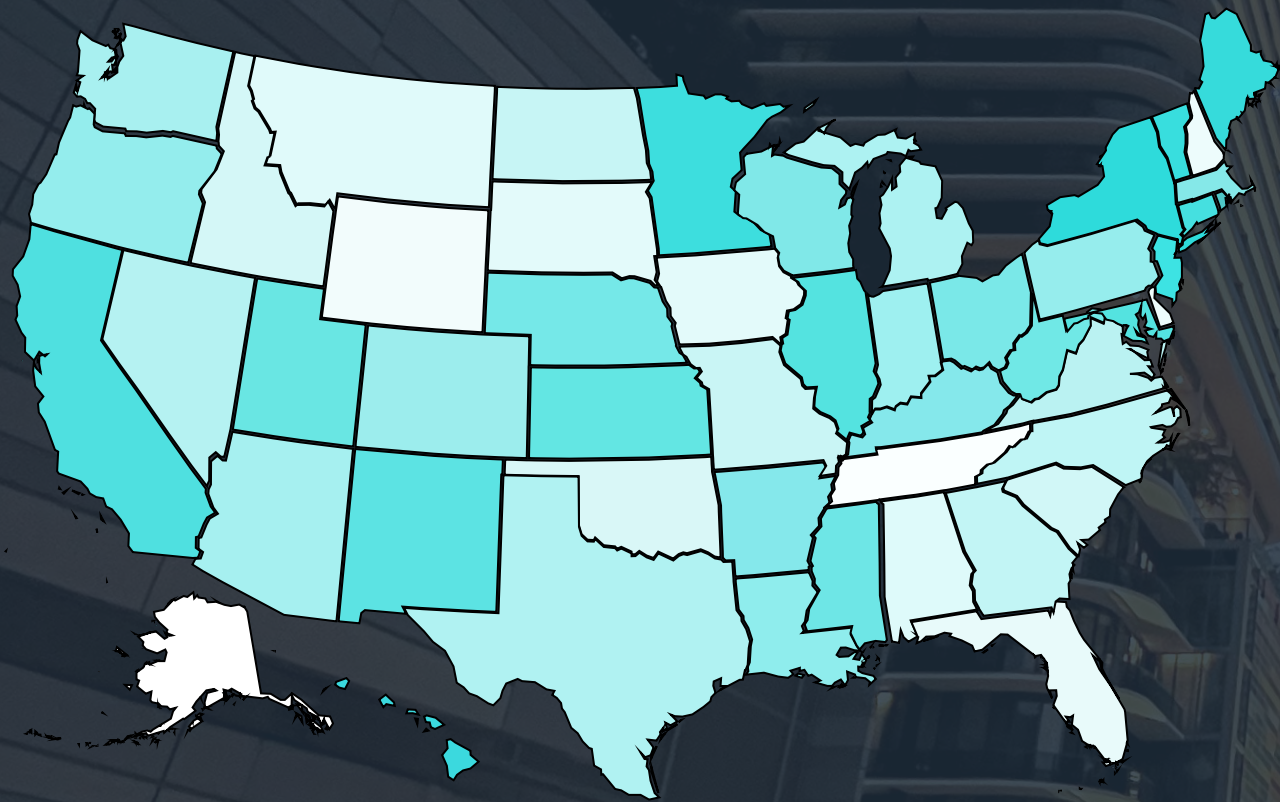
4

TOURIST DESTINATION

5

LIFESTYLE

# FLORIDA TAX BENEFITS



## LOWEST TAX STATES

Overall Rank	State	Total Tax Burden (%)	Property Tax Burden (%)	Individual Income Tax Burden (%)	Total Sales & Excise Tax Burden (%)
#1	Alaska	5.06%	3.54%	0.00%	1.52%
#2	Tennessee	5.75%	1.71%	0.06%	3.98%
#3	Delaware	6.22%	1.77%	3.28%	1.17%
#4	Wyoming	6.32%	3.32%	0.00%	3.00%
#5	New Hampshire	6.41%	5.11%	0.14%	1.16%
#6	Florida	6.64%	2.77%	0.00%	3.87%
#50	New York	12.75%	4.43%	4.90%	3.42%

03 DEMAND

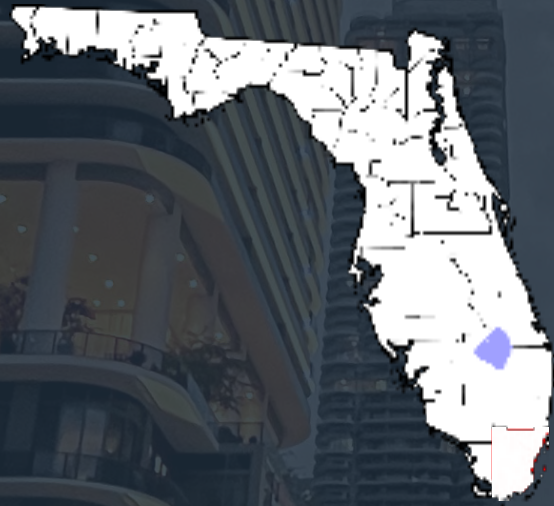
# POPULATION ANALYSIS

UNITED STATES



**334,914,895**  
current population

FLORIDA



**22,610,726**  
current population

MIAMI DADE COUNTY



**2,686,867**  
current population

CITY OF MIAMI



**449,514**  
current population

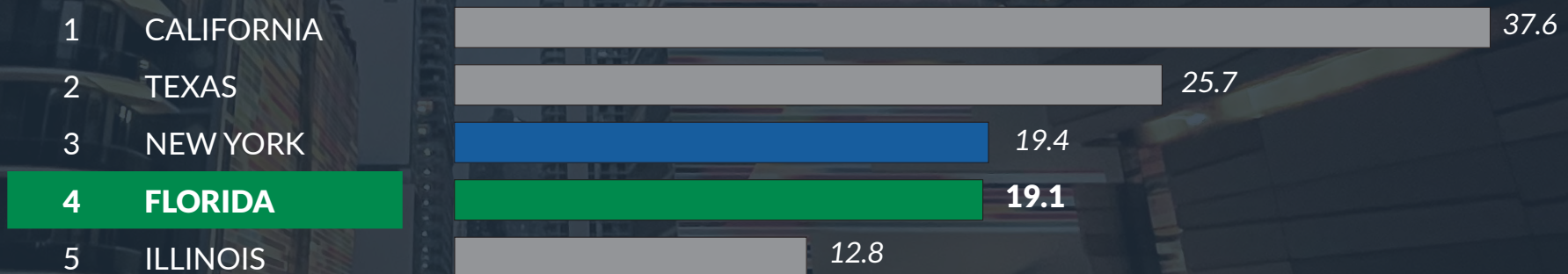
# U.S. POPULATION GROWTH

**2023**  
TOTAL: 334.9



**INCREASE BY  
3.4**

**2011**  
TOTAL: 315.7  
MILLIONS



03 DEMAND

# GREATER MIAMI POPULATION GROWTH



**6.2 M**

**PALM BEACH COUNTY 1.5**

**BROWARD COUNTY 1.9**

**MIAMI DADE COUNTY 2.7**

**TOTAL POPULATION  
GREATER MIAMI 6.2**

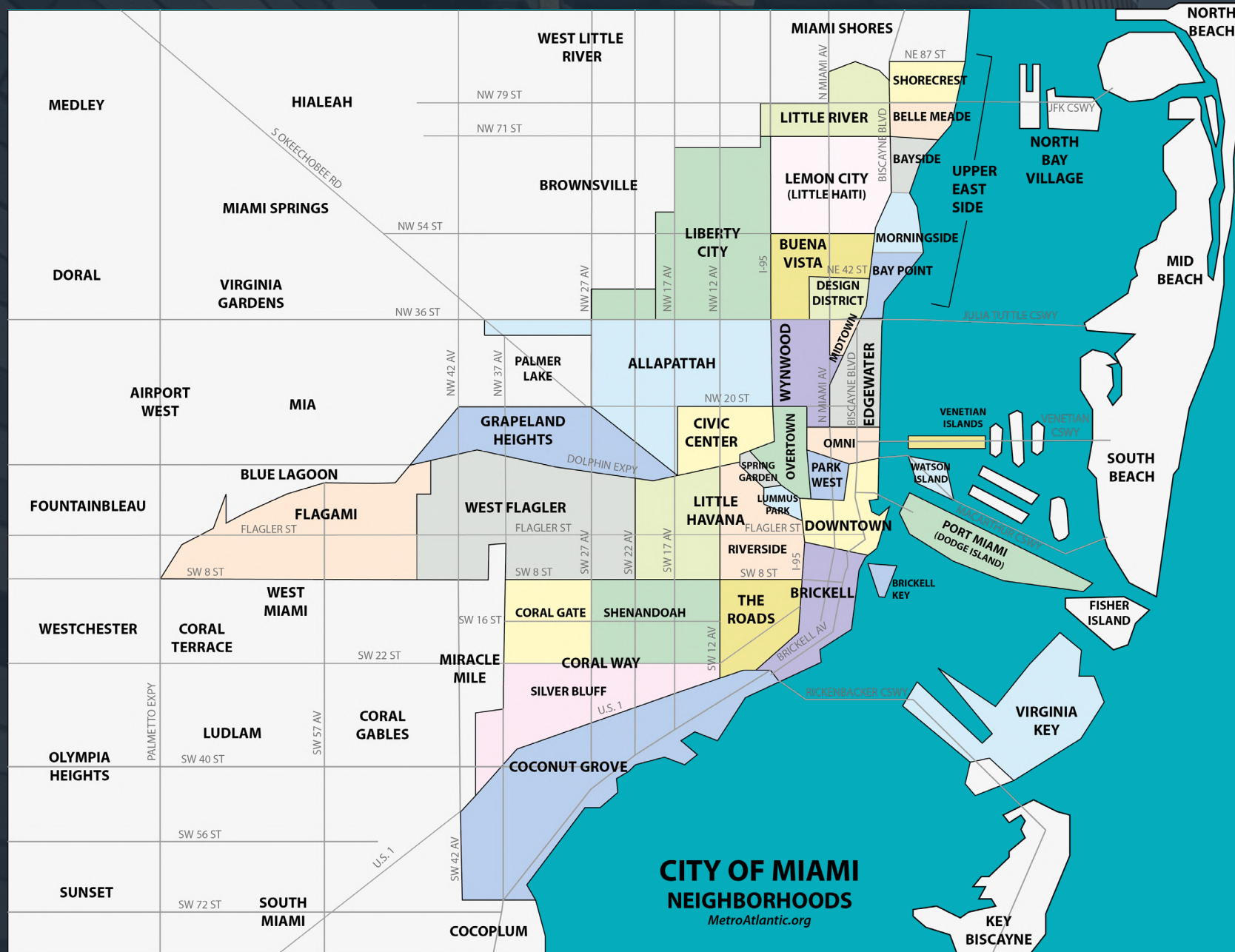
MILLIONS

Source: U.S. Census Bureau (date July 2023)



03 DEMAND

# CITY OF MIAMI POPULATION GROWTH



## HISTORICAL POPULATION

CENSUS	CITY OF MIAMI	10 Y %+
1900	1,681	-
1910	5,471	225.5%
1920	29,571	440.5%
1930	110,637	274.1%
1940	172,172	55.6%
1950	249,276	44.8%
1960	291,688	17.0%
1970	334,859	14.8%
1980	346,681	3.5%
1990	358,548	3.4%
2000	362,470	1.1%
2010	399,457	10.2%
2020	442,241	10.7%

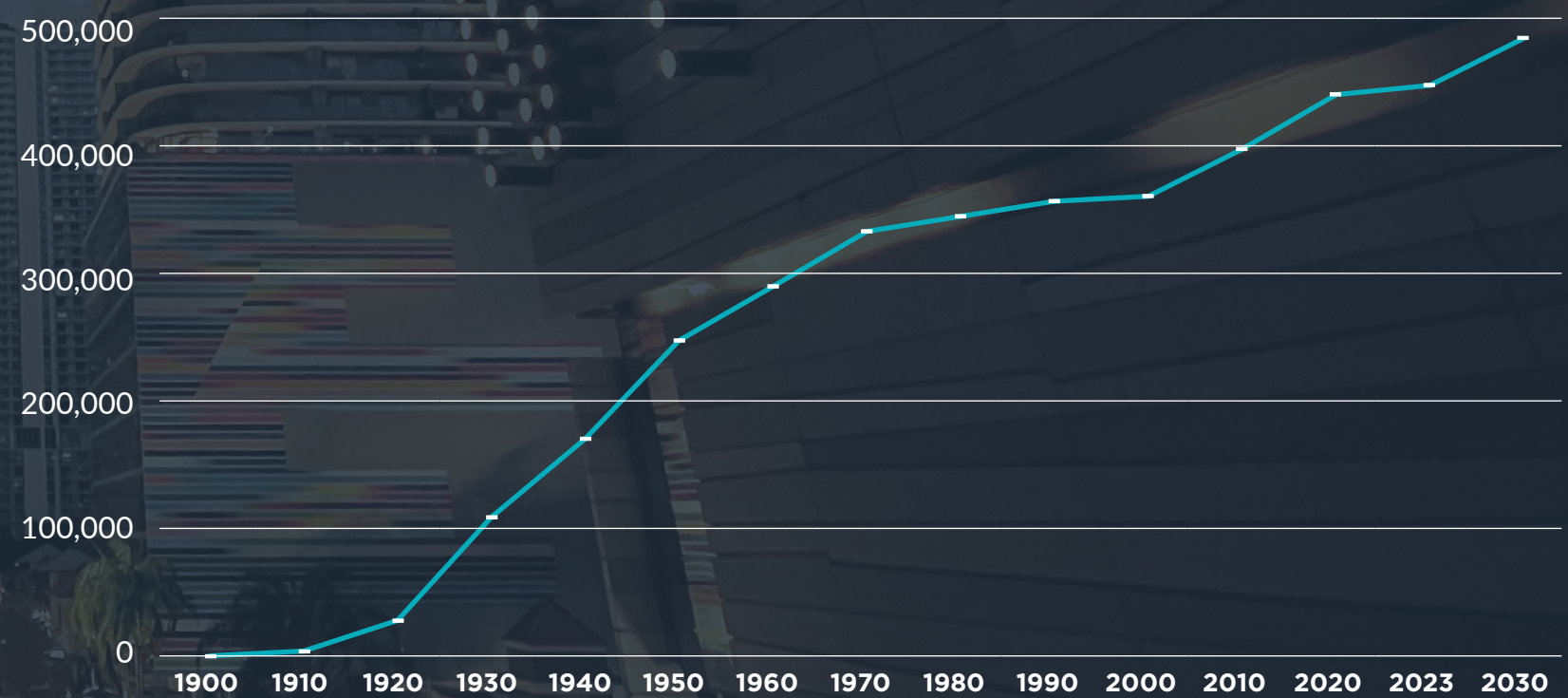
## CURRENT POPULATION

2023	449,514	7%
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## PROJECTION

2030	486,465	10%
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## HISTORICAL POPULATION GRAPH



Source: U.S. Census Bureau (date July 2023)

# POPULATION ANALYSIS

## POPULATION ANALYSIS

	POPULATION APRIL 2020	POPULATION JULY 2023	POPULATION CHANGE	YEARLY % CHANGE
<b>FLORIDA</b>	21,538,216	22,610,726	1,072,510	16.6%
<b>GREATER MIAMI</b>	6,138,348	6,183,199	44,851	2.4%
<b>MIAMI DADE</b>	2,701,776	2,686,867	-14,909	-1.8%
<b>CITY OF MIAMI</b>	442,241	449,514	7,273	7%

## PROJECTION FOR 2030

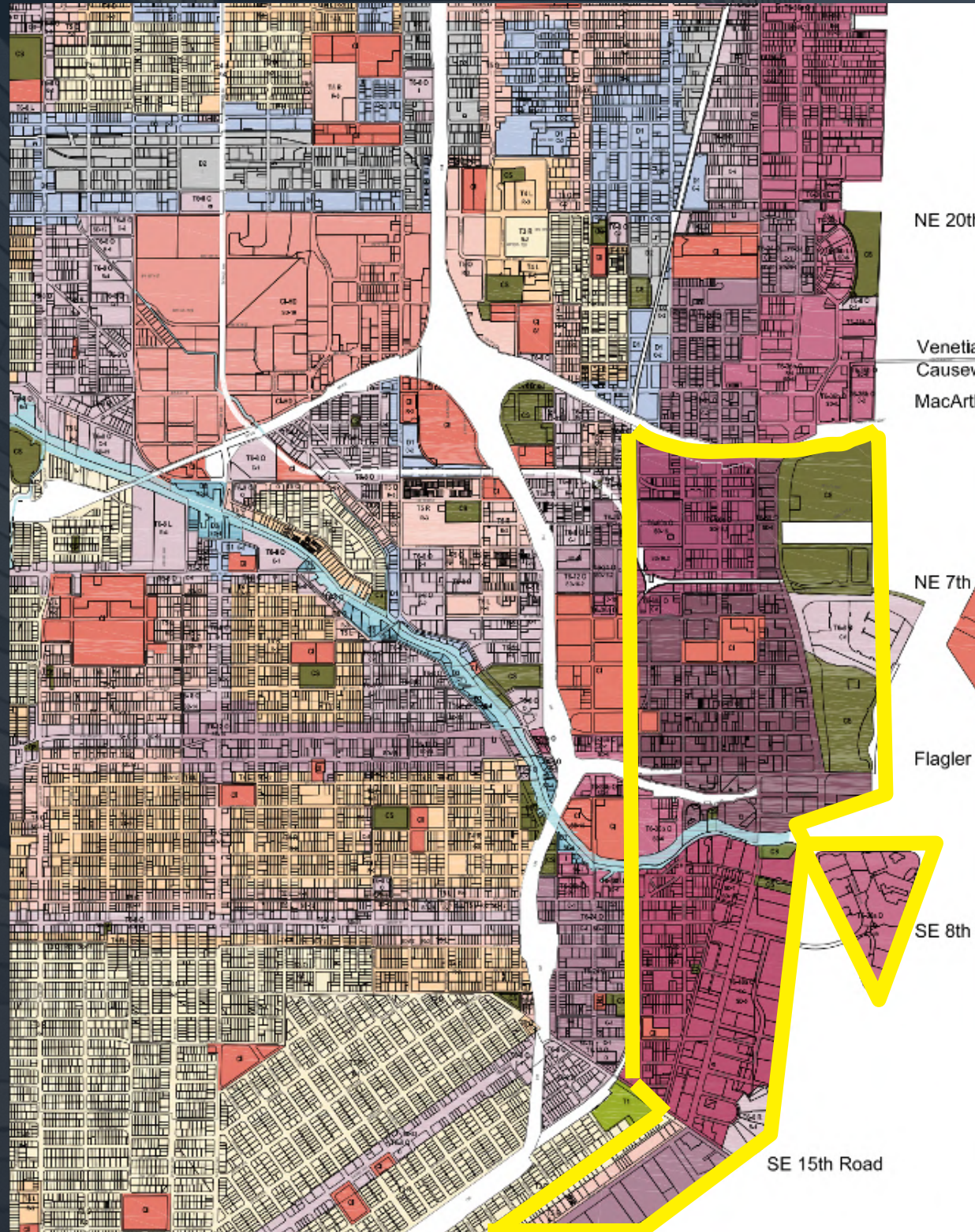
	POPULATION 2030	POPULATION CHANGE	%+
<b>FLORIDA</b>	23,692,038	2,153,822	10%+
<b>GREATER MIAMI</b>	6,752,183	613,835	10%+
<b>MIAMI DADE</b>	2,971,954	270,178	10%+
<b>CITY OF MIAMI</b>	486,465	44,224	10%+

03 DEMAND












# MIAMI 21 CODE



# URBAN CORRIDORS & DENSITY



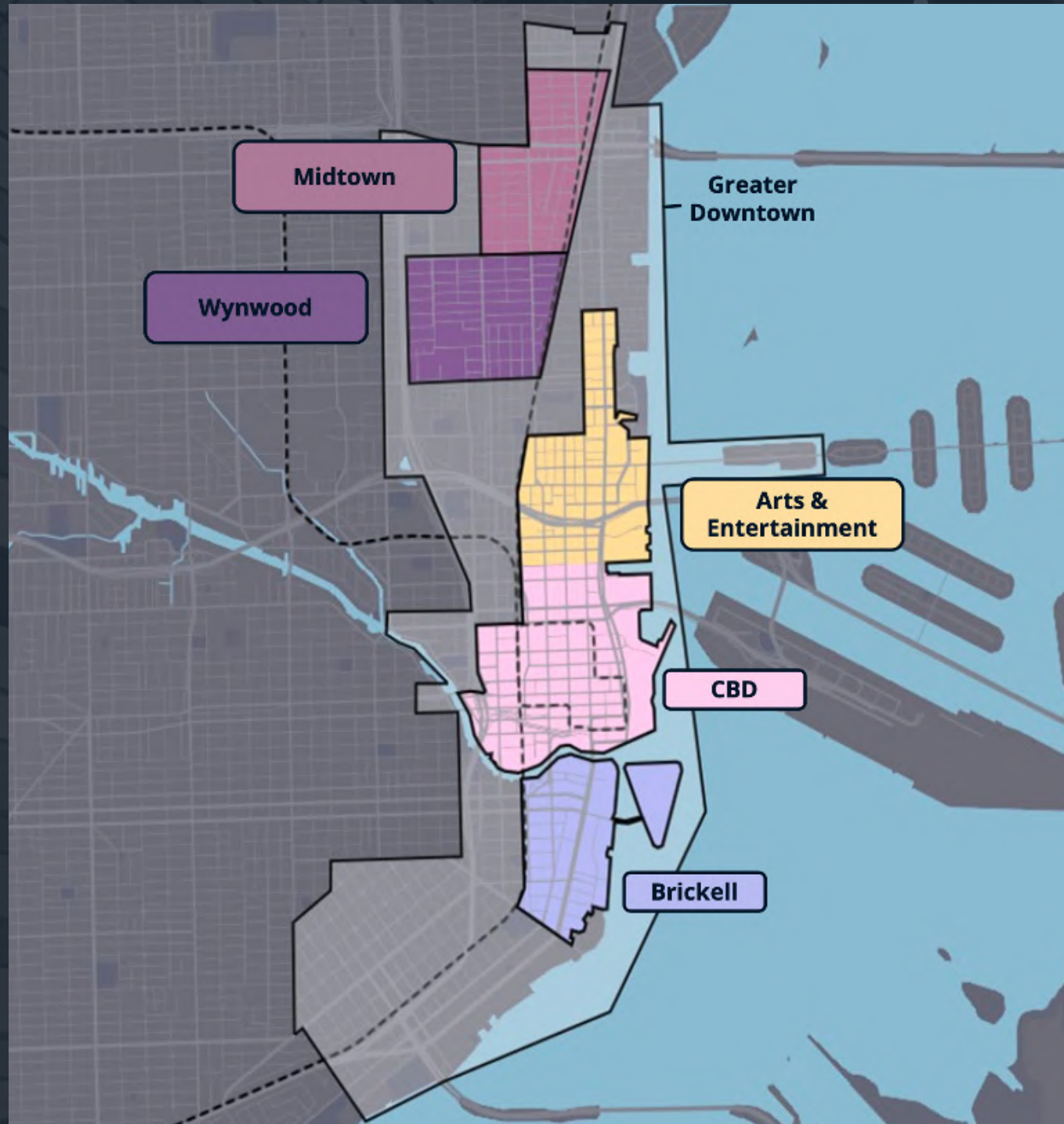
## PROPOSED ATLAS

	T1	NATURAL
	T3	SUB-URBAN
	T4	GENERAL URBAN
	T5	URBAN CENTER
	T6-8*	URBAN CORE
	T6-12*	URBAN CORE
	T6-24*	URBAN CORE
	T6-36*	URBAN CORE
	T6-48*	URBAN CORE
	T6-60*	URBAN CORE
	T6-80*	URBAN CORE

03 DEMAND

# GREATER DOWNTOWN MIAMI

## GREATER DOWNTOWN MIAMI DISTRICT MAP



## GREATER DOWNTOWN POPULATION ROUNDED

	2021	2023	UNITS
Wynwood	15,000		
Edgewater	20,000		
Downtown	30,000		
Brickell	40,000	46,000	23,000
<b>Total Greater Downtown</b>	<b>100,000</b>		

03.2

# SUPPLY

# CONDO MARKET CYCLES

OLD BUILDINGS		CYCLE 1		CYCLE 2		CYCLE 3	
1960 - 2000		Average Year: 2006		Average Year: 2014 / 2016		Average Year: 2024 / 2025	
BRICKELL	7,500 units rounded	BRICKELL	10,000 units rounded	BRICKELL	5,500 units rounded	BRICKELL	4,500 units rounded
		DOWNTOWN	10,000 units rounded	DOWNTOWN	4,500 units rounded	DOWNTOWN	6,700 units rounded
<b>TOTAL</b>	<b>7,500</b> units Delivered Rounded	<b>TOTAL</b>	<b>20,000</b> units Delivered Rounded	<b>TOTAL</b>	<b>10,000</b> units Delivered Rounded	<b>TOTAL</b>	<b>11,200</b> units Delivered Rounded

as of April 2024

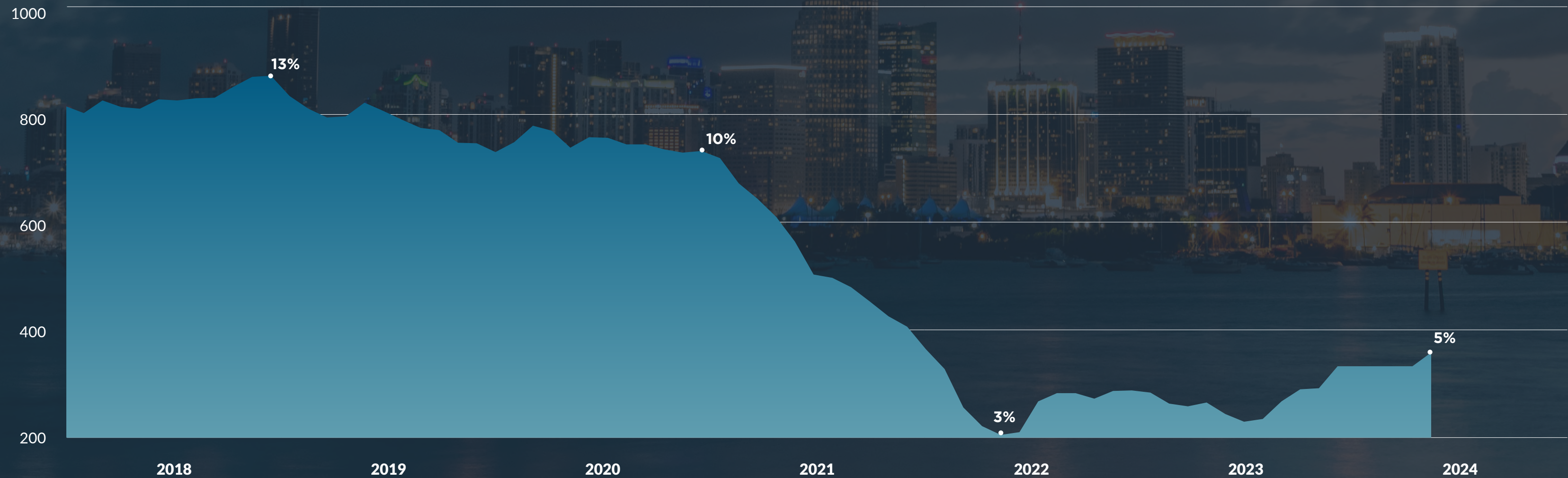
**23,000**  
**TOTAL CURRENT UNITS BRICKELL**  
 (Delivered 1960 - Present)

03 SUPPLY

# BRICKELL SECONDARY MARKET

## UNITS DELIVERED FROM 2014 - 2019

The below graph measures the resale inventory that appeared on the MLS for the condominium buildings delivered between 2014 and 2019. The MLS resale inventory is recorded on a weekly basis.



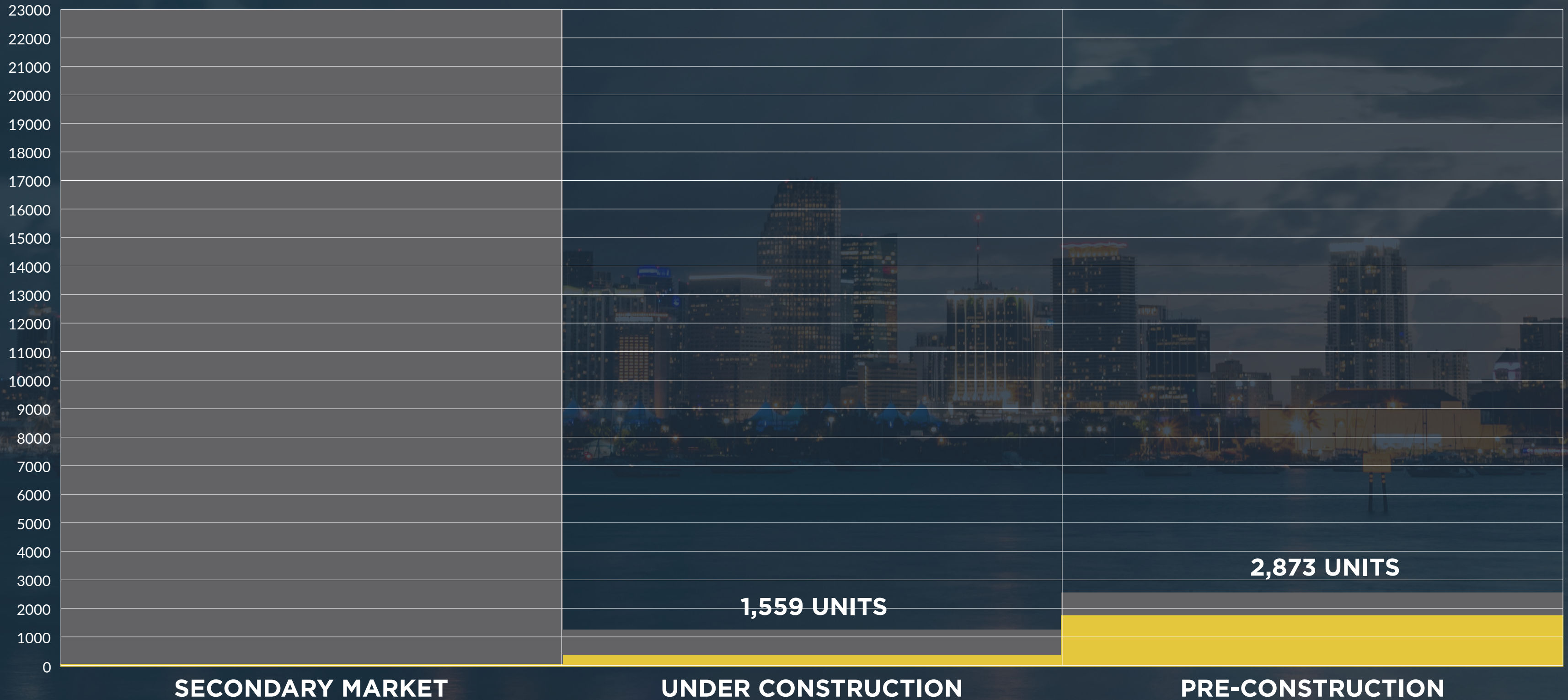


03 SUPPLY

# TOTAL INVENTORY Q1 2024

**SUPPLY**  
**INVENTORY**

**23,000 UNITS**

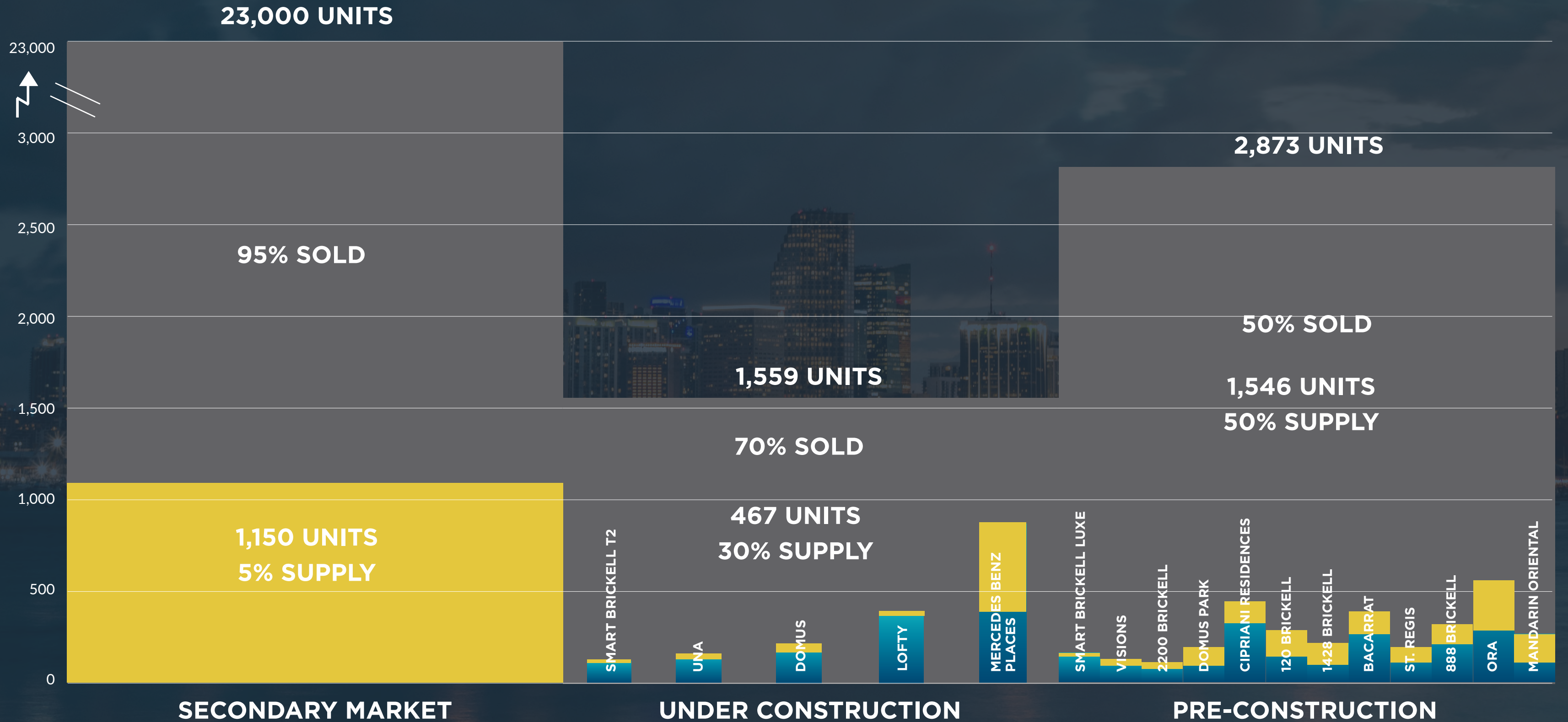


**1,559 UNITS**

**2,873 UNITS**

03 SUPPLY

# TOTAL INVENTORY Q1 2024 STATUS



03 SUPPLY

# BRICKELL PRIMARY MARKET

## UNIT SUPPLY

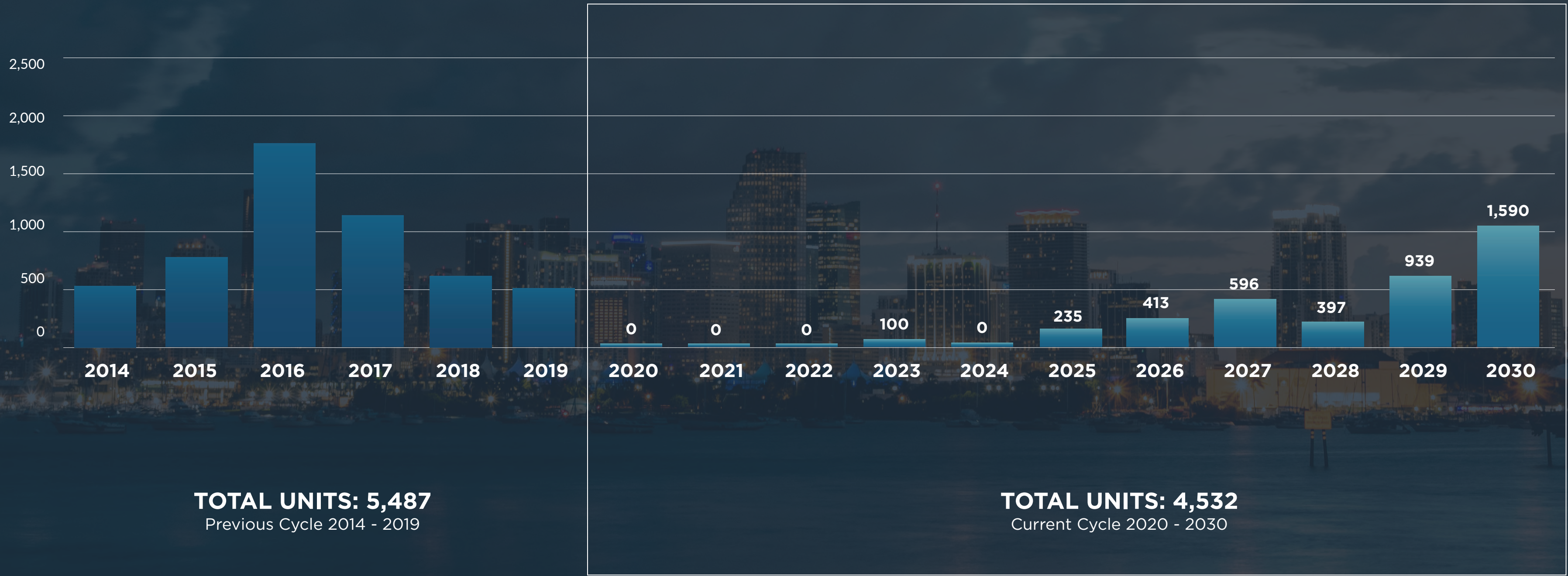
PREVIOUS CYCLE 2014 - 2019						CURRENT		
2014	2015	2016	2017	2018	2019	2020	2021	2022
My Brickell 192	Millecento 382	BCC Rise 390	B Heights E 358	Echo Brickell 180	Flatiron 549	0	0	0
Brickell House 374	Nine 369	BCC Reach 390	B Heights W 332	SLS Lux 450				
		Le Parc 128	1010 Brickell 387					
		SLS Brickell 450	Brickell Ten 155					
		The Bond 320						
		Cassa Brickell 81						
<b>566</b>	<b>751</b>	<b>1,759</b>	<b>1,232</b>	<b>630</b>	<b>549</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Total Units Delivered (2014 - 2019): 5,487**

03 SUPPLY

# BRICKELL PRIMARY MARKET

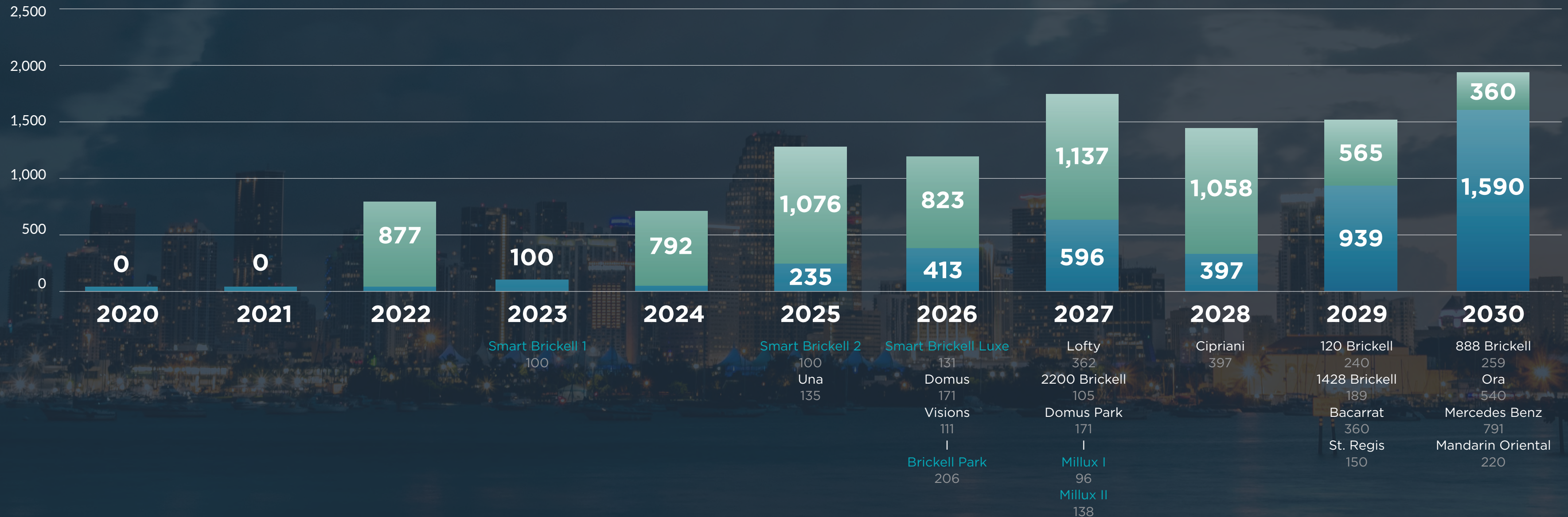
## UNIT SUPPLY



03 SUPPLY

# BRICKELL & DOWNTOWN PRIMARY MARKET

## CURRENT CYCLE DELIVERY SCHEDULE



Smart Brickell 1  
100

Smart Brickell 2  
100  
Una  
135

Smart Brickell Luxe  
131  
Domus  
171  
Visions  
111  
I  
Brickell Park  
206

Lofty  
362  
2200 Brickell  
105  
Domus Park  
171  
I  
Millux I  
96  
Millux II  
138

Cipriani  
397

120 Brickell  
240  
1428 Brickell  
189  
Bacarrat  
360  
St. Regis  
150

888 Brickell  
259  
Ora  
540  
Mercedes Benz  
791  
Mandarin Oriental  
220

**TOTAL UNITS: 11,252**

Current Cycle 2020 - 2030

## BRICKELL &amp; DOWNTOWN PRIMARY MARKET

PROJECT	UNITS	AREA	CONSTRUCTION	STATUS SALES	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1 Yotel	231	Downtown	Delivered	100%			231								
2 The Elser	646	Downtown	Delivered	100%			646								
3 Smart Brickell 1	100	Brickell	Delivered	100%				100							
4 Aston Martin	344	Downtown	Construction	95%					344						
5 Nativo	448	Downtown	Construction	100%					448						
6 Smart Brickell 2	100	Brickell	Construction	100%						100					
7 UNA	135	Brickell	Construction	90%						135					
8 District 225	347	Downtown	Construction	100%						347					
9 Legacy	310	Downtown	Construction	100%						278					
10 The Crosby	451	Downtown	Construction	100%						451					
11 Smart Brickell 3	131	Brickell	Pre-Construction	90%							131				
12 Domus	171	Brickell	Pre-Construction	70%							171				
13 Visions	111	Brickell	Pre-Construction	50%							111				
14 501	448	Downtown	Construction	100%							448				
15 Elleven	375	Downtown	Construction	100%							375				
16 Lofty	362	Brickell	Construction	95%								320			
17 2200 Brickell	105	Brickell	Pre-Construction	50%								105			
18 Domus Park	171	Brickell	Pre-Construction	30%								171			
19 Elleven Beyond	558	Downtown	Pre-Construction	100%								558			
20 600 Miami Worldcenter	579	Downtown	Pre-Construction	100%								579			
21 Cipriani Residences	397	Brickell	Pre-Construction	50%									397		
22 West Elleven	659	Downtown	Pre-Construction	70%									659		
23 Okan Tower	399	Downtown	Construction	50%									399		
24 120 Brickell	240	Brickell	Pre-Construction	30%										240	
25 1428 Brickell	189	Brickell	Pre-Construction	50%										189	
26 Bacarrat	360	Brickell	Pre-Construction	70%										360	
27 St. Regis	150	Brickell	Pre-Construction	70%										150	
28 HUB Miami	306	Downtown	Pre-Construction	30%										306	
29 JEM	259	Downtown	Pre-Construction	30%										259	
30 888 Brickell	259	Brickell	Pre-Construction	50%											259
31 Ora	540	Brickell	Pre-Construction	50%											540
32 Mercedes Benz Places	791	Brickell	Construction	50%											791
33 Mandarin Oriental	220	Brickell	Pre-Construction	50%											220
34 Waldorf Astoria	360	Downtown	Construction	100%											360
<b>TOTAL BRICKELL</b>	<b>4,532</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>100</b>	<b>0</b>	<b>235</b>	<b>413</b>	<b>596</b>	<b>397</b>	<b>939</b>	<b>1,810</b>
<b>TOTAL DOWNTOWN</b>	<b>6,720</b>				<b>0</b>	<b>0</b>	<b>877</b>	<b>0</b>	<b>792</b>	<b>1,076</b>	<b>823</b>	<b>1,137</b>	<b>1,058</b>	<b>565</b>	<b>360</b>
<b>TOTAL</b>	<b>11,252</b>				<b>0</b>	<b>0</b>	<b>877</b>	<b>100</b>	<b>792</b>	<b>1,311</b>	<b>1,236</b>	<b>1,733</b>	<b>1,455</b>	<b>1,504</b>	<b>2,170</b>

# BRICKELL & DOWNTOWN CONSTRUCTION

PROJECTS DELIVERED & UNDER CONSTRUCTION

- 1. **YOTEL**
- 2. THE ELSER
- 3. smart BRICKELL TOWER 1
- 4. ASTON MARTIN
- 5. NATIIVO / Gale
- 6. smart BRICKELL TOWER 2
- 7. Una Residences
- 8. DISTRICT 225 MIAMI
- 9. LEGACY HOTEL & RESIDENCES
- 10. THE CROSBY MIAMI WORLD CENTER
- 11. smart BRICKELL TOWER 3
- 12. domus FLATS
- 13. VISIONS AT BRICKELL CITY STATION
- 14. 501 FIRST RESIDENCES
- 15. E11EVEN RESIDENCES MIAMI
- 16. LOFTY/ BRICKELL
- 17. 2200 BRICKELL
- 18. domus BRICKELL PARK
- 19. E11EVEN RESIDENCES MIAMI Beyond
- 20. MIAMI WORLD CENTER
- 21. CIPRIANI
- 22. VII WEST ELEVENTH RESIDENCES MIAMI
- 23. OKAN TOWER MIAMI RESIDENCES
- 24. ONE TWENTY BRICKELL RESIDENCES
- 25. THE RESIDENCES AT 1428 BRICKELL
- 26. Baccarat
- 27. ST REGIS BRICKELL - MIAMI
- 28. HUB MIAMI
- 29. JEM
- 30. 888 Brickell Avenue MIAMI FLORIDA
- 31. ORA Casa & Tea
- 32. Mercedes-Benz Places - Miami
- 33. THE RESIDENCES MANDARIN ORIENTAL MIAMI
- 34. WALDORF ASTORIA



03 SUPPLY

# BRICKELL & DOWNTOWN CONSTRUCTION





03 SUPPLY

# BRICKELL & DOWNTOWN CONSTRUCTION



03 SUPPLY

# BRICKELL & DOWNTOWN CONSTRUCTION



# BRICKELL & DOWNTOWN CONSTRUCTION



# MIAMI & BRICKELL NEWS



MIAMI DADE COUNTY

**26 M**  
VISITORS 2023

**2.1 M**  
PER MONTH

**72K**  
PER DAY  
**210K**  
FOR 3 DAYS



## US STATES & CITIES VISITED BY OVERSEAS TRAVELERS

### List Of 5 Most Visited Cities In USA 2023

1. New York
2. Miami
3. Orlando
4. Los Angeles
5. San Francisco



## Brickell beats Pinecrest for best neighborhood in South Florida



The view from the Sky Deck at SLS Lux.

JOCK FISTICK / SOUTH FLORIDA BUSINESS JOURNAL

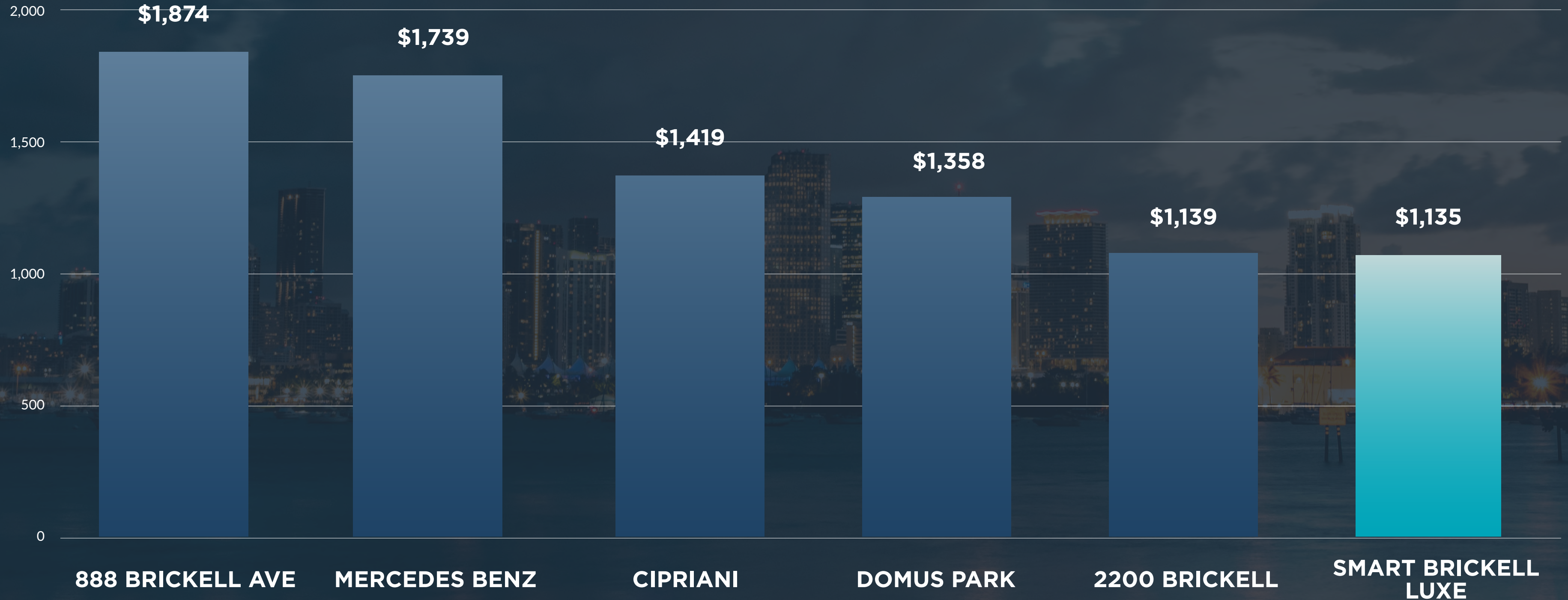
Apr 4, 2024

03 SUPPLY

# MIAMI PRICE PER SQFT COMPARISON



# BRICKELL PRICE PER SQFT COMPARISON



03 SUPPLY

# BRICKELL & DOWNTOWN CONSTRUCTION

## SMART BRICKELL



03 SUPPLY

# BRICKELL & DOWNTOWN CONSTRUCTION

## MECEDES BENZ PLACES





03 SUPPLY

# BRICKELL & DOWNTOWN CONSTRUCTION

## MANDARIN ORIENTAL



# BRICKELL & DOWNTOWN CONSTRUCTION

## ONE TWENTY BRICKELL



03 SUPPLY

# BRICKELL & DOWNTOWN CONSTRUCTION

## OKAN TOWER



*04*

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# CONCLUSIONS



## Q1 2024 MARKET REPORT CONCLUSIONS

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1

**We face a complicated economy in 2024.**

2

**26M visitors visited Miami Dade County in 2023.**

3

**Population continues to increase.**

4

**Brickell is experiencing low inventory.**

5

**Miami price per SQFT remains low.**




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