



OFFERING MEMORANDUM

SHORES RESIDENCES

A 15-Unit Waterfront Townhome Development Opportunity

10500 Biscayne Boulevard, Miami Shores, Florida 33161

Zoned A-2 Multi-Family • Site Plans Submitted • Biscayne Canal Frontage



SOLUTIONS RE
Commercial Real Estate

CONFIDENTIALITY & DISCLAIMER

This Offering Memorandum has been prepared for use by a limited number of qualified prospective purchasers in connection with their evaluation of the property located at 10500 Biscayne Boulevard, Miami Shores, Florida (the “Property”). It is furnished solely for the purpose of considering the acquisition of the Property and is not to be reproduced, copied, or distributed to any other party without the prior written consent of the owner.

The information contained herein has been obtained from sources believed reliable, including project architectural and civil drawings, a third-party contractor cost estimate, and sponsor underwriting. It has not been independently verified, and no representation or warranty, express or implied, is made as to its accuracy or completeness. Zoning, entitlement status, construction costs, sales pricing, and projected returns are estimates only and are subject to change, further governmental review and approval, and market conditions. Prospective purchasers should conduct their own independent investigation, analysis, and due diligence, including verification with the Village of Miami Shores and Miami-Dade County, before relying on any information in this document.

This Offering Memorandum does not constitute an offer to sell or a solicitation of an offer to buy any security, and is not intended to provide tax, legal, or investment advice.

EXECUTIVE SUMMARY

A Turn-Key, Permit-Ready Development Site

Offered for sale is a 1.53-acre assemblage on Biscayne Boulevard in Miami Shores, fully designed for a 15-unit luxury townhome community with direct frontage on the Biscayne Canal. The Sponsor has completed architectural and civil plans through Site-Zoning Review, providing a qualified buyer with a clear, de-risked path to permitting and vertical construction.

- ✓ 15 attached townhomes (9 north / 6 south parcel), 1,898 SF average, 3 stories with rooftop terraces
- ✓ Rare canal-front offering with existing dock and kayak launch, direct boating access to Biscayne Bay
- ✓ Zoned A-2 Multi-Family; program fits comfortably within allowable FAR, density, coverage and height
- ✓ Complete design package: architectural, civil, landscape, and survey — ready for permit submittal
- ✓ Signalized 4-way intersection of Biscayne Blvd (US-1) and NE 105th — minutes to Upper East Side, Aventura, and Downtown Miami

15

TOWNHOME UNITS

1.53 AC

TOTAL SITE AREA

28,470 SF

TOTAL LIVABLE AREA

\$5.0M

ASKING PRICE

PROPERTY OVERVIEW

The Site



Aerial view looking east — site outlined in red, fronting Biscayne Boulevard and the Biscayne Canal

Address	10500 Biscayne Boulevard, Miami Shores, FL 33161
Owner of Record	ICUC Holdings LLC
Folio	11-2230-001-0500
Net Lot Area	54,393.5 SF (1.249 AC) combined parcels
Gross Lot incl. ROW	66,690.7 SF (1.53 AC)
Parcels	North: 29,492 SF South: 24,901.5 SF
Current Use	Vacant land
Zoning	A-2, Residential Multi-Family (Townhomes)
Waterfront	Biscayne Canal, existing dock + kayak launch
Drawing Phase	Site-Zoning Review (issued 11/4/2025)

The Site



The Site



LOCATION OVERVIEW

Miami Shores & the Biscayne Corridor



Looking south along Biscayne Blvd / canal



Looking north toward the site

Miami Shores continues to post resilient fundamentals: 12-month sales volume exceeding \$205M and closed residential pricing averaging roughly \$683/SF, with active listings asking an average of \$846/SF, reflecting strong demand for new, well-located product. The site sits directly at the signalized intersection of Biscayne Boulevard (US-1) and NE 105th Street — immediate access to the Upper East Side, Bay Harbor, Aventura, and Downtown Miami, with rare direct canal frontage and Biscayne Bay boating access.

Source: Miami Shores Real Estate Market Report, June 2026 (MLS rolling 12-month data)

Zoning & Development Standards

Village of Miami Shores Code, Appendix A — Article II / IV | Zoned A-2, Residential Multi-Family (Townhomes)

Standard	Allowed / Required	Proposed
Density	13 DU / Acre max	15 units / 1.53 AC = 9.8 DU/AC
F.A.R.	0.5 (33,345 SF max)	30,368 SF (91% of max)
Lot Coverage	30% max	28% (18,524 SF)
Impervious Surface	55% max	51% (27,706 SF)
Building Height	40 FT max	35'-0" (3 stories)
Front Setback	25 FT min	25'-1" / 25'-0"
Side Street Setback	15 FT min	20'-0" / 22'-2"
Rear Waterfront Setback	25 FT min	75'-10" (north)

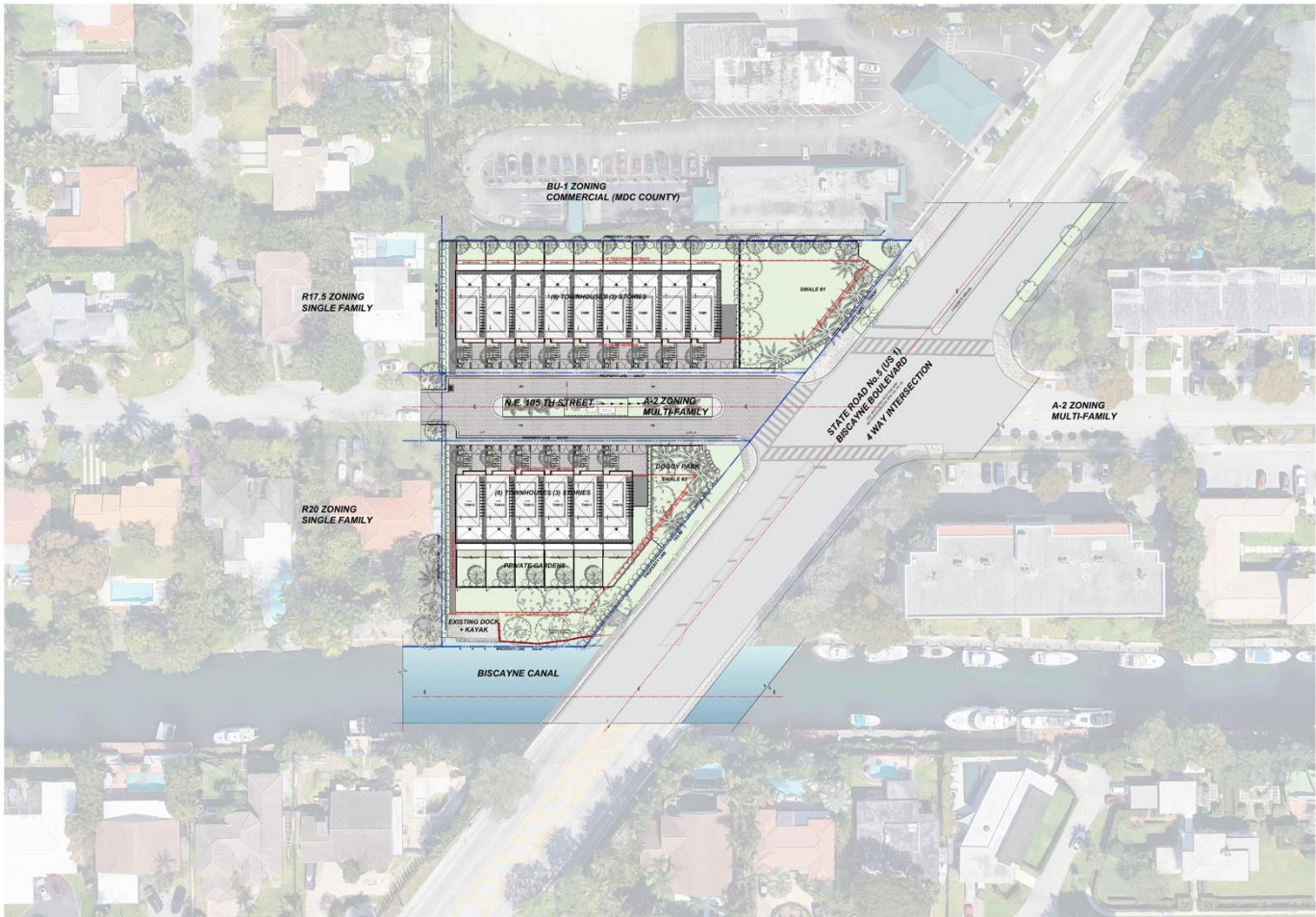
SCOPE OF WORK

North Parcel: New construction of 9 attached townhomes, 3 stories with accessible roof terraces

South Parcel: New construction of 6 attached townhomes, 3 stories with accessible roof terraces

Site Improvements: New enriched landscape buffering, redeveloped street, dedicated utility easement, restored dock with kayak launch

Site Plan



9

Townhomes — North Parcel

6

Townhomes — South Parcel

1,898 SF

Average Unit Size

3

Stories + Roof Terrace

Each townhome includes a private ground-floor entry foyer and carport, kitchen / living-dining opening to a private patio, two bedrooms on the second floor, and a third-floor master suite with adjoining lounge and accessible rooftop terrace.

DESIGN VISION

Architectural Renderings



DESIGN BY

DB Lewis Architect / Thresholds Intl.

Modern coastal massing with vertical louvers, glass balcony railings, stucco and natural stone accents, and rooftop garden trellises — designed to maximize canal views from every residence.

Waterfront Amenities



Private Dock & Kayak Launch

Existing canal dock, direct access to Biscayne Bay



Dedicated Dog Park

Shared green space between the north and south parcels



Private Garden Patios

Every townhome opens to a private rear garden



Private Carport Parking

Dedicated covered parking at each unit entry



Rooftop Terraces

Accessible roof decks with garden trellises on every unit



Canal-Front Setting

Rare deep-water frontage minutes from Biscayne Bay

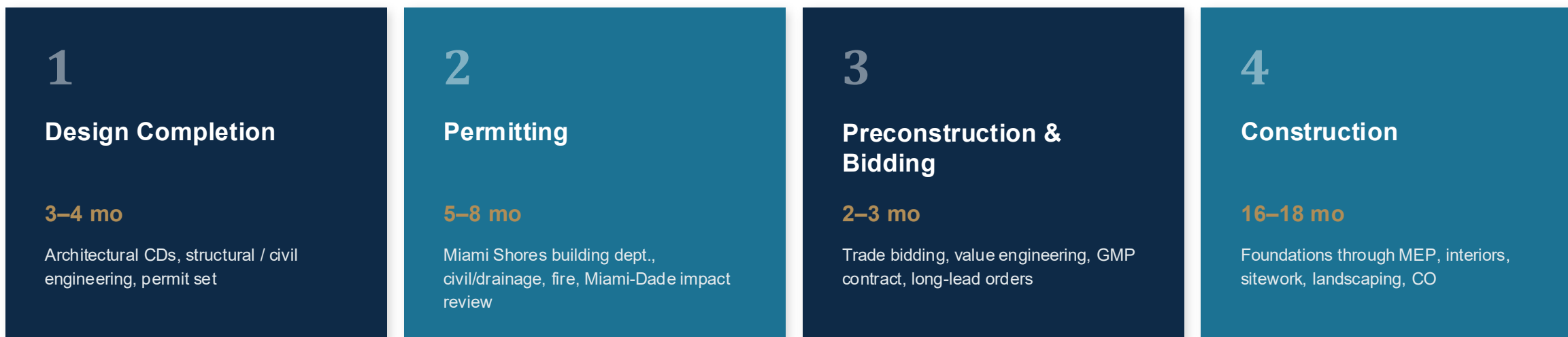
Indicative Development Analysis

Figures are indicative only, based on Sponsor underwriting and an independent contractor ROM estimate (Parkway Construction, Nov. 2025). Purchasers should perform independent underwriting.

SPONSOR BASE CASE

Land Basis	\$5,000,000
Construction (Hard + Soft, \$375/SF)	\$10,676,250
Total Project Cost	\$15,676,250
Projected Sales (28,470 SF × \$900/SF)	\$25,623,000
Less: Sales Costs (8%)	(\$2,049,840)
Net Sales Proceeds	\$23,573,160
Projected Profit	\$7,896,910
Unlevered IRR	24.33%
Levered Return on Equity (65% LTC @ 9%)	42.63%
Levered Equity Multiple	2.15x

Indicative Development Schedule



TOTAL TIMELINE

~26–32 months

From design start to final Certificate of Occupancy. Permitting and preconstruction phases can overlap, and design work to date materially shortens the buyer's path to breaking ground.

Offering Terms

ASKING PRICE	\$5,000,000
PROPERTY	10500 Biscayne Boulevard, Miami Shores, FL 33161 (Folio 11-2230-001-0500)
WHAT'S INCLUDED	Fee-simple land, full architectural / civil / landscape plan set (Site-Zoning Review phase), survey, contractor cost estimate
ENTITLEMENT STATUS	Zoned A-2 Multi-Family; plans submitted for Site-Zoning Review; not yet permitted
DEAL STRUCTURE	All-cash or buyer-arranged financing; sale of land with assignable plans and reports
DUE DILIGENCE	Full plan set, survey, and consultant reports available



CONTACT

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