



**FOR SALE**

## Midtown Miami Building + Covered Development Land

85 NE 27<sup>th</sup> Street, Miami, FL 33137



# Midtown Miami Building

85 NE 27<sup>th</sup> St, Miami, FL 33137

## EXECUTIVE SUMMARY



### OFFERING SUMMARY

Sale Price:	\$15,200,000
Submarket:	Midtown, Edgewater, Wynwood
Building SF:	22,978 SF
Lot SF:	33,320 SF // .76 Acre
Price/SF Building:	\$661.50
Zoning:	NRD T5-O
Density:	171 Units and/or 342 Keys
Total FAR:	239,904 SF
Max Height:	8 Stories

### INVESTMENT OVERVIEW

DWNTWN Realty Advisors has been retained exclusively by ownership to arrange the sale of the Midtown Miami Building, a freestanding asset at 85 NE 27th Street where Wynwood, Midtown, and Edgewater converge—just steps from the Miami Design District. The 22,978 SF property offers a rare opportunity to own a creative mixed-use building surrounded by major residential, retail, and cultural growth. The area is anchored by landmarks such as the Gary Nader Art Centre and transformative projects like Mohawk at Wynwood (260 residential units, ~29,000 SF of retail) and The Rider Residences (146 condos with street-level retail), further enhancing the neighborhood’s vibrancy. At the crossroads of four of Miami’s most active submarkets, the building benefits from constant visibility, pedestrian flow, and a built-in customer base from thousands of nearby units. Its flexible zoning, on-site parking, and walkable setting make it ideal for retail, creative office, fitness, or showroom use. With surrounding developments delivering new residential density and retail energy, Midtown Miami Building stands as a secure, high-growth investment opportunity in the center of Miami’s urban core—a location that continues to attract global capital, luxury lifestyle operators, and long-term value creation.

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## INVESTMENT DETAILS

### INVESTMENT HIGHLIGHTS

- Location Where Midtown, Edgewater, and Wynwood Meet
- Freestanding Building with On-Site Parking
- Core Urban Corridor Surrounded by Major Residential Growth
- Ideal for Retail, Office, Creative, or Fitness Use
- Covered Land Investment Opportunity
- Value-Add Income Investment
- Mid-Rise Development Density Envelope
- Transit oriented development and RTZ Potential



### INVESTMENT SUMMARY

This offering presents a compelling infill opportunity in Midtown Miami with dual paths to value creation through either ground-up development or aggressive lease-up and repositioning. The site's zoning permits as-of-right development of a medium scale mid-rise mixed-use project, positioning a future development to capture strong fundamentals across both residential and retail components. The location's proximity to Wynwood, the Design District, and Downtown creates exceptional demand drivers for new product, while the existing improvements provide interim utility as ownership controls the development timeline based on capital availability and market conditions. The property offers strategic flexibility for both owner-users and investors. An owner-user can immediately occupy space for operations while retaining the ability to expand on-site as business needs grow, effectively securing prime real estate in a supply-constrained submarket with built-in expansion rights. For investors, the asset presents multiple value-creation pathways: execute a merchant-build development to capture construction and stabilization profits, reposition and lease the existing improvements to generate quality cash flow returns in the near term, or land bank the site for future development while benefiting from continued appreciation. This dual-path optionality allows buyers to pivot strategies based on market timing and capital objectives—pursuing income today or development upside down the road—while maintaining control of a scarce Midtown infill site with significant highest-and-best-use potential.

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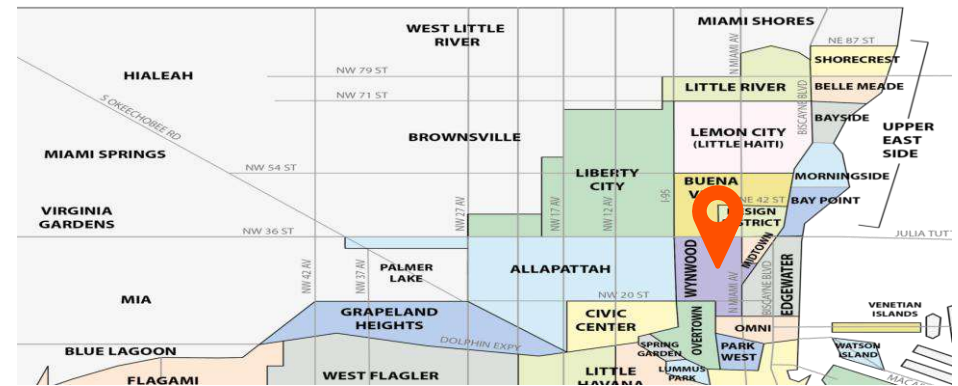
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## LOCATION DESCRIPTION



WYNWOOD – MIDTOWN – EDGEWATER – THE DESIGN DISTRICT

THE INTERSECTION OF MIAMI'S URBAN CORE



**Wynwood** sits between I-95, Edgewater, and Downtown. Since the early 2000s, it has become a global hub for art, fashion, and innovation. Known as the “Silicon Valley of the South,” it attracts tech companies while maintaining a vibrant art scene, eclectic dining, and lively nightlife. Its main streets feature local eateries, boutiques, museums, and entertainment, making it a top Miami destination.

**Midtown Miami**, between Edgewater, Wynwood, and the Design District, offers a compact urban experience with luxury towers, shops, bars, and restaurants. Anchored by The Shops at Midtown, it's surrounded by upscale buildings and offers quick access to Wynwood and the Design District. Midtown's central location also makes Miami Beach just minutes away via the Venetian Causeway.

**Edgewater** is a waterfront residential neighborhood between Downtown, Wynwood, and the Design District. Its views and location have made it a developer hotspot, with East Edgewater commanding premium prices. Margaret Pace Park offers outdoor recreation, and easy access to Wynwood, South Beach, and the airport combines convenience with a relaxed waterfront lifestyle.

**The Design District**, spanning 38th to 46th Street between I-95 and Biscayne Boulevard, is Miami's creative and luxury shopping hub. It blends fashion, art, design, and dining, featuring upscale boutiques, galleries, and trendy restaurants. Home to flagship stores of major brands, it stands as a global fashion and cultural destination.

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## AERIAL CONTEXT



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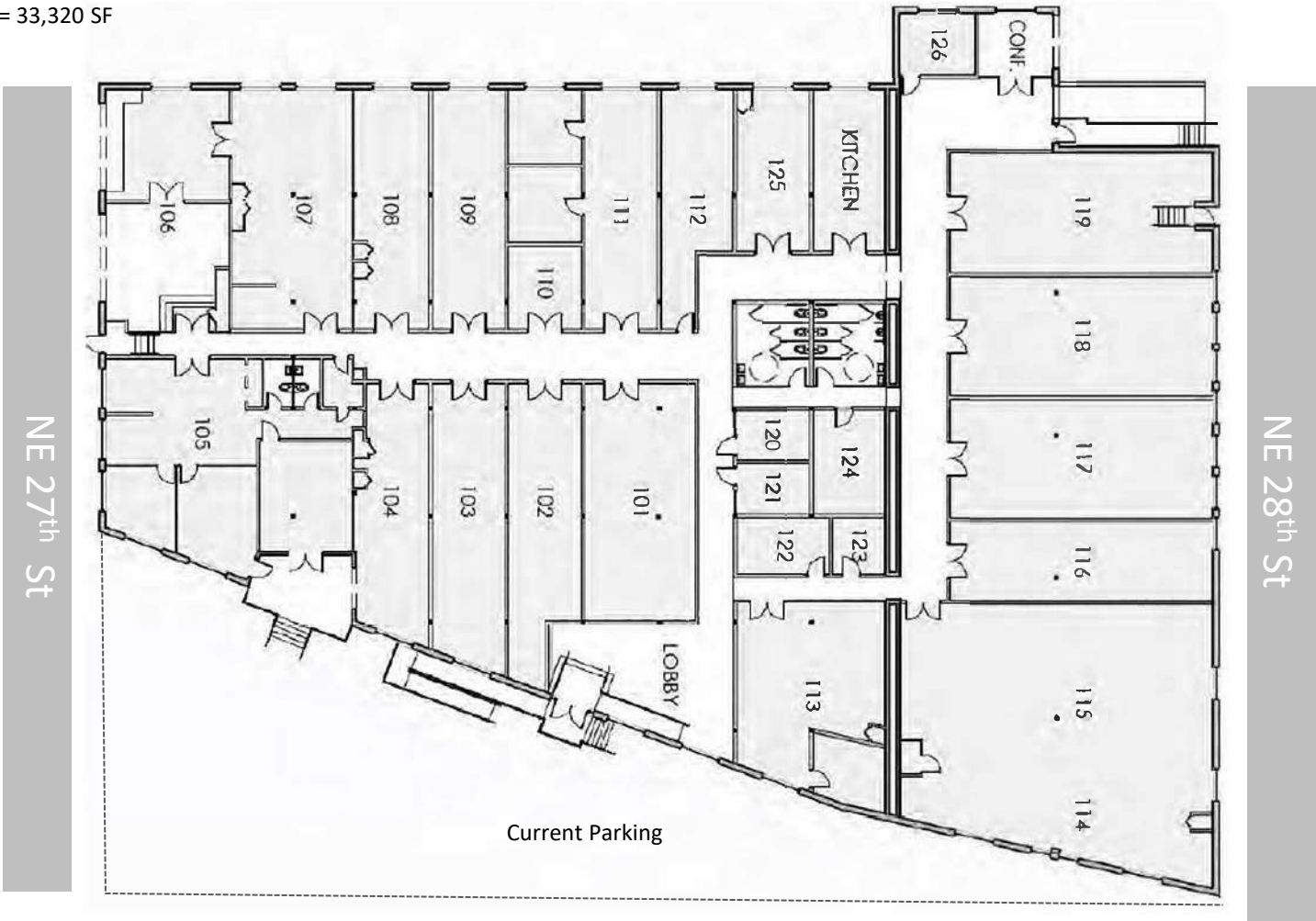
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## SITE PLAN

Total Building SF: 22,978 SF

Total Lot SF = 33,320 SF



7,000 SF  
Surplus Land/Parking

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# SURVEY



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## PROPERTY PHOTOS



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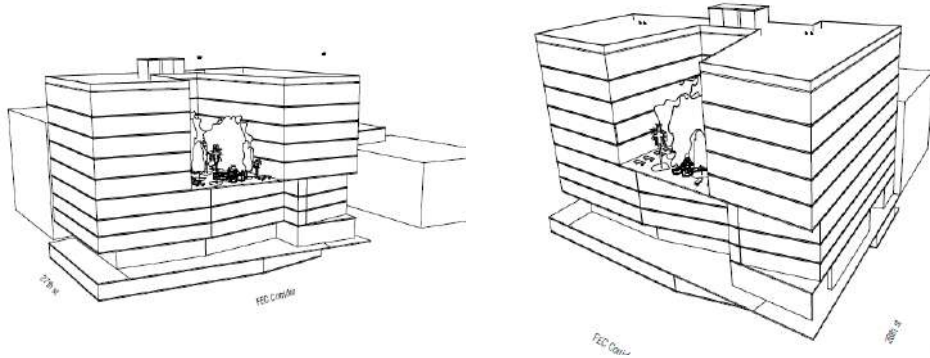
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## ZONING + DEVELOPMENT CONCEPT

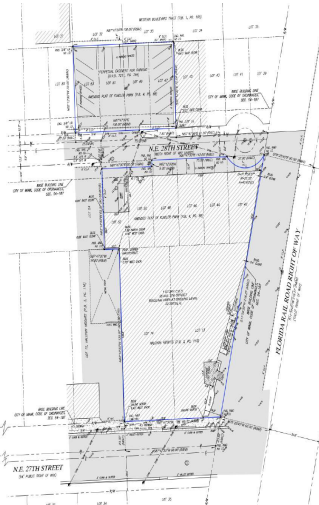


### ZONING SUMMARY

[Zoning Source](#)

[Development Massing Concept](#)

Zoning:	T5-O (Urban Center – Office)
Overlay:	NRD-1 Wynwood
Lot Coverage:	80%
Residential Density:	150 du/ac base · up to ~220 du/ac w/ NRD-1
Maximum Height:	5 stories base · ~8 stories w/ NRD-1
Maximum FAR:	5.0 base · ~7.0 max w/ bonus
Max Buildable Area:	±98K SF base · ~233K SF w/ bonus
Permitted Residential Units:	±84 Units base · ±123 w/ NRD-1
Permitted Hotel Rooms:	±117 (base) · up to ±172 w/ NRD-1
Permitted Commercial/Office SF:	±98K base · expandable w/ FAR bonus
Special Regulations:	FAA 649 ft height cap · TOD parking reduction · LEED encouraged



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## CONCEPTUAL DEVELOPMENT CONCEPTS



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## EXISTING INTERIOR PHOTOS



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## OVERHEAD AERIAL CONTEXT

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25.77°N -80.19°W



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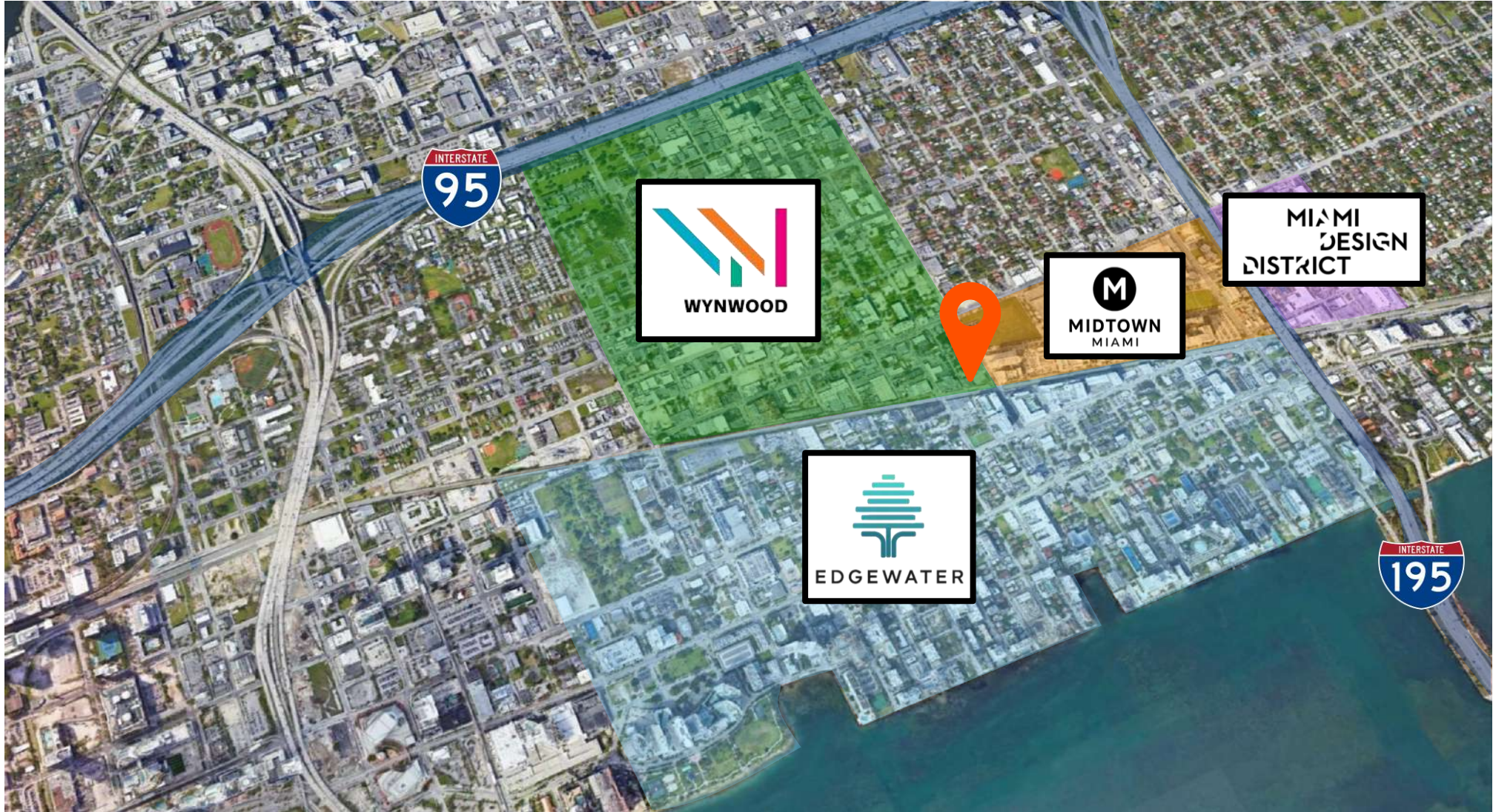
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## REGIONAL SUBMARKET MAP



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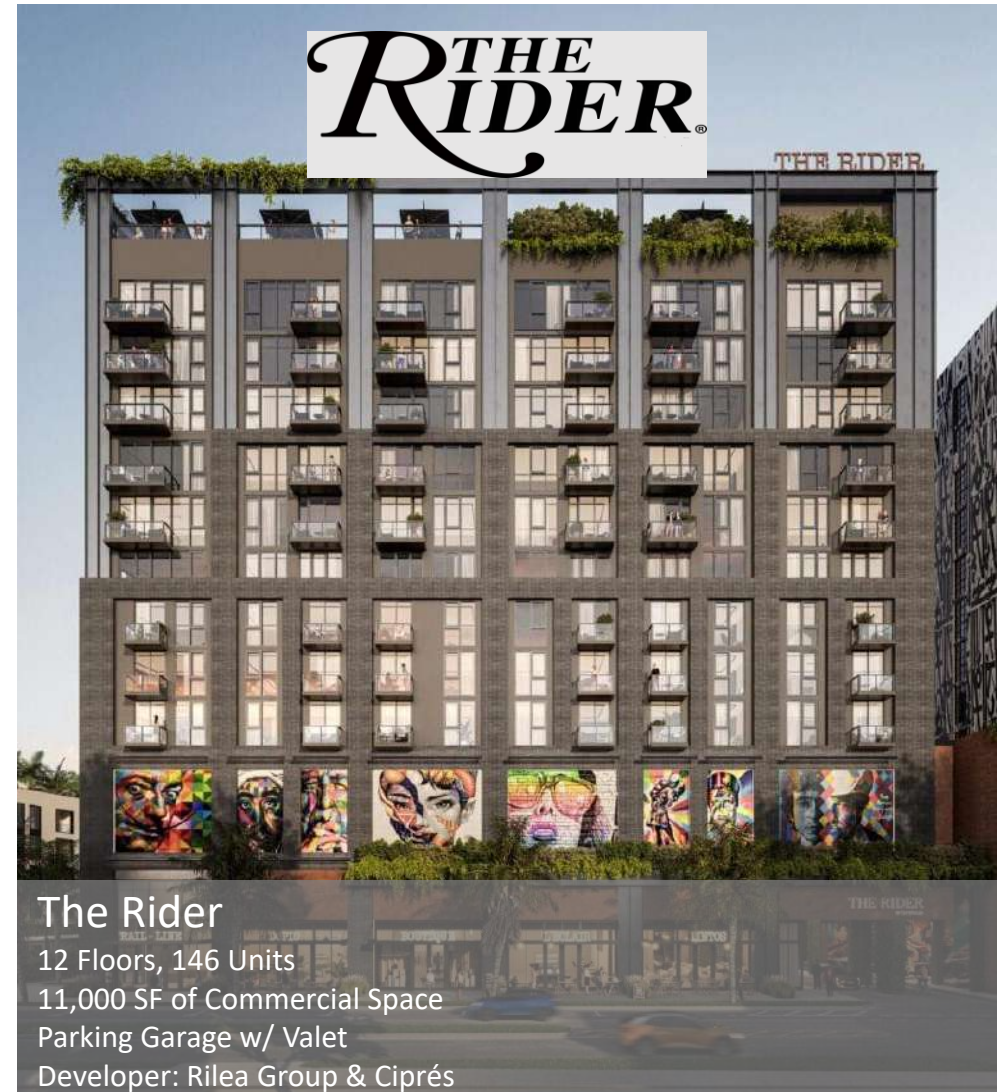
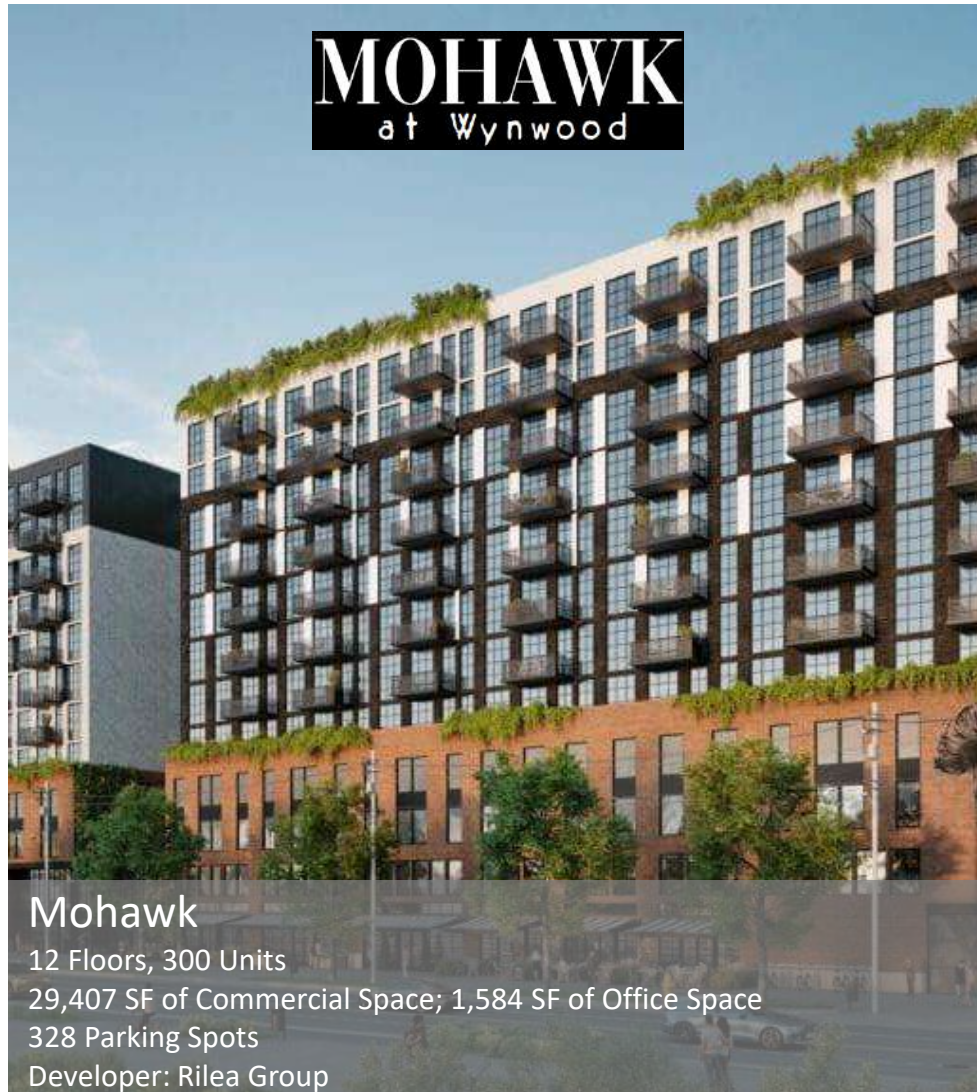
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## ADJACENT DEVELOPMENTS



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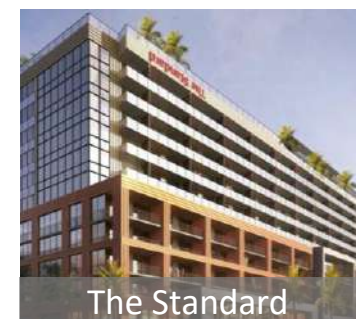
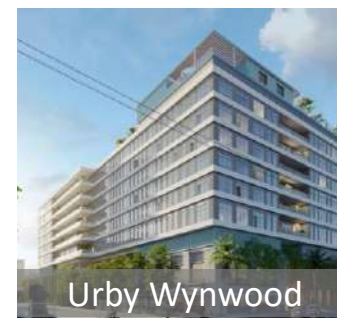
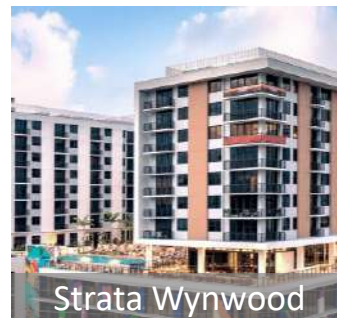
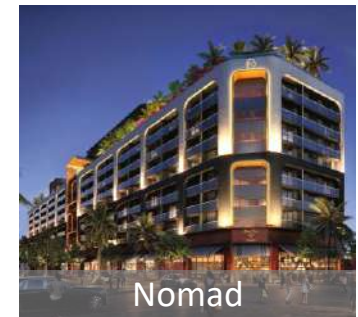
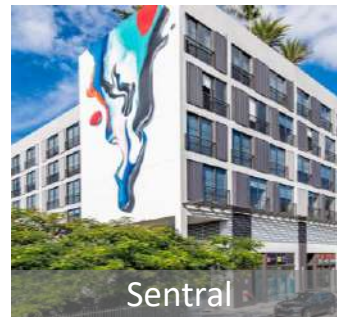
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## NEARBY DEVELOPMENTS



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## EDGEWATER



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## THE DESIGN DISTRICT

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25.77°N -80.19°W



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MIDTOWN

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WYNWOOD

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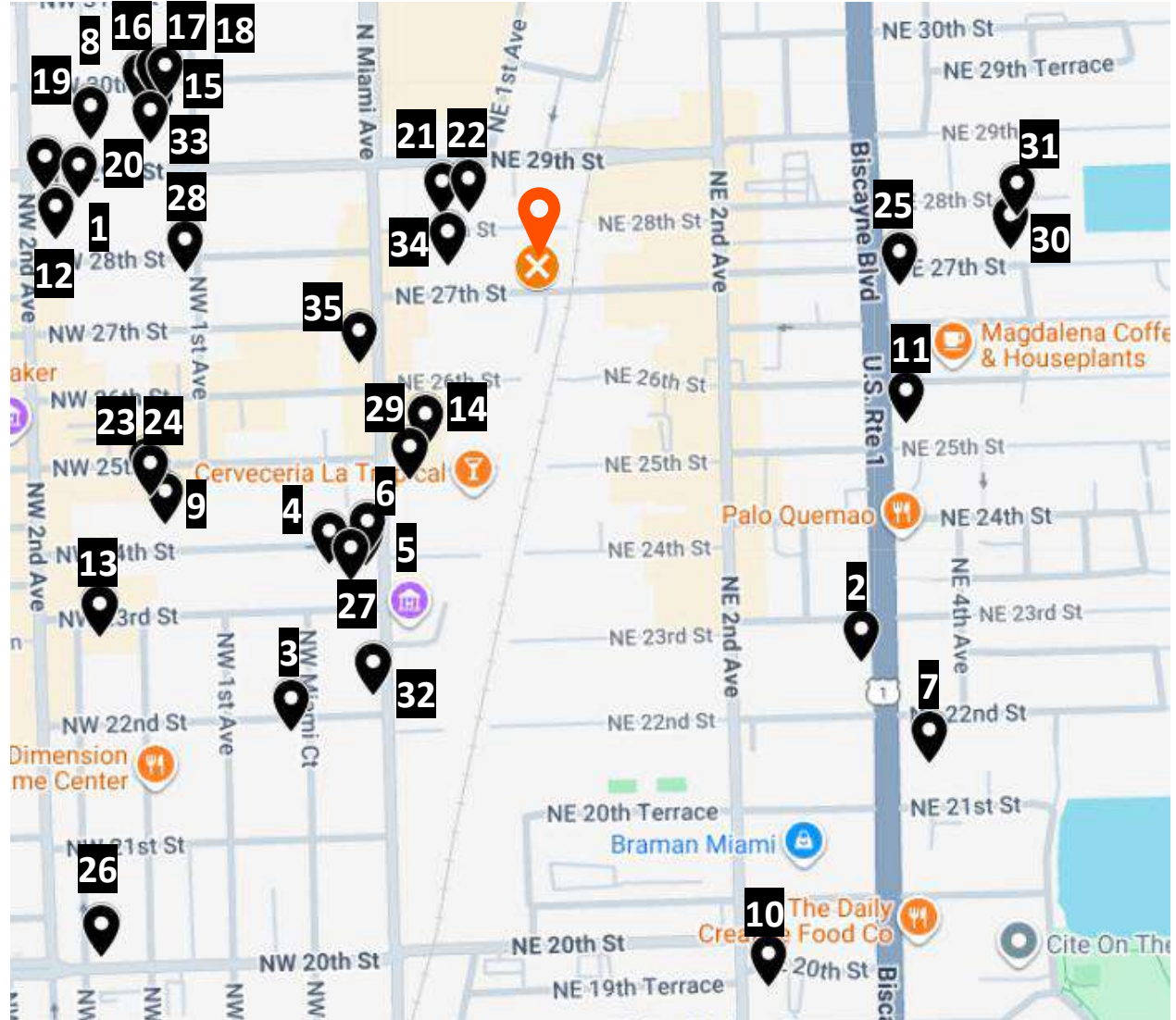
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## TRAILING COMPAIRABLE SALES T-48

Property Address	Sale Price	Sale Date	Land SF	Land Price/SF	Building SF	Building Price/SF
1 187 NW 28th St	\$5,750,000	9/12/2025	6,970	\$825	1,639	\$3,508
2 2200 Biscayne Blvd	\$41,990,000	6/5/2025	89,734	\$468	57,025	\$736
3 2150 NW Miami Ct	\$14,600,000	5/24/2024	23,522	\$621	14,162	\$1,031
4 36-38 NW 24th St	\$10,500,000	4/24/2024	10,019	\$1,048	13,300	\$789
5 2320-2324 N Miami Ave	\$7,283,447	4/24/2024	15,000	\$486	9,285	\$784
6 2328 N Miami Ave	\$5,716,553	4/24/2024	6,500	\$879	3,270	\$1,748
7 2121 Biscayne Blvd	\$25,000,000	3/1/2024	43,425	\$576	20,388	\$1,226
8 161 NW 29th St	\$5,150,000	2/16/2024	13,939	\$369	4,067	\$1,266
9 119-121 NW 24th St	\$7,800,000	1/25/2024	14,375	\$543	6,255	\$1,247
10 1925 NE 2nd Ave	\$12,000,000	1/18/2024	21,344	\$562	7,177	\$1,672
11 2501 Biscayne Blvd	\$22,676,681	1/16/2024	25,951	\$874	4,570	\$4,962
12 187 NW 28th St	\$8,000,000	10/24/2023	6,970	\$1,148	1,639	\$4,881
13 170 NW 23rd St	\$14,759,276	9/22/2023	16,535	\$893	9,581	\$1,540
14 2509 N Miami Ave	\$19,000,000	9/20/2023	13,504	\$1,407	21,509	\$883
15 119 NW 29th St	\$7,515,903	9/19/2023	6,900	\$1,089	4,341	\$1,731
16 130 NW 30th St	\$3,684,302	9/19/2023	6,900	\$534	4,399	\$838
17 120 NW 30th St	\$2,844,500	9/19/2023	6,900	\$412	1,565	\$1,818
18 112 NW 30th St	\$1,996,397	9/19/2023	6,900	\$289	2,498	\$799
19 2825-2841 NW 2nd Ave	\$19,747,156	4/12/2023	27,750	\$712	10,477	\$1,885
20 166 NW 29th St	\$4,795,778	4/12/2023	13,678	\$351	2,200	\$2,180
21 31 NE 28th St	\$3,721,970	2/9/2023	7,000	\$532	2,591	\$1,437
22 37 NE 28th St	\$1,978,030	2/9/2023	5,249	\$377	1,400	\$1,413
23 128 NW 25th St	\$3,625,383	12/8/2022	7,000	\$518	4,894	\$741
24 138 NW 25th St	\$2,924,617	12/8/2022	7,000	\$418	3,948	\$741
25 2693-2699 Biscayne Blvd	\$20,500,000	10/20/2022	41,552	\$493	11,144	\$1,840
26 175 NW 20th St	\$3,816,165	9/29/2022	4,356	\$876	1,178	\$3,240
27 2312 N Miami Ave	\$5,575,000	6/14/2022	6,534	\$853	7,745	\$720
28 2734 NW 1st Ave	\$9,000,000	5/23/2022	6,534	\$1,377	18,800	\$479
29 2435-2445 N Miami Ave	\$9,200,000	4/27/2022	12,406	\$742	8,407	\$1,094
30 423-427 NE 27th St	\$13,100,000	4/25/2022	26,380	\$497	11,577	\$1,132
31 434 NE 28th St	\$1,754,000	4/25/2022	5,532	\$317	2,472	\$710
32 2214 N Miami Ave	\$10,800,000	3/31/2022	20,473	\$528	21,543	\$501
33 131 NW 29th St	\$8,285,000	1/20/2022	13,800	\$600	5,408	\$1,532
34 37-65 NE 27th St	\$19,500,000	1/7/2022	60,984	\$320	14,460	\$1,349
35 2600-2610 N Miami Ave	\$9,050,000	1/6/2022	13,068	\$693	14,758	\$613

Timeline	T48 Months
Total Sale Comparables	35
Average Price PSF BUILDING	\$1,516.16
Median Price PSF BUILDING	\$1,247.00
Max Price PSF BUILDING	\$4,962.07
Min Price PSF BUILDING	\$478.72
Average Price PSF LAND	\$663.56
Median Price PSF LAND	\$562.22
Total Sale Volume	\$363,640,158
Total Building Sq Ft	329,672
Total Land Acres	13.95





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