

FOR SALE
COVERED LAND PLAY

118 NW
24TH ST

MIAMI, FL 33127

GRIDLINE
PROPERTIES



Executive Summary

Covered land play with a multifamily building in the heart of Wynwood.

This is an exceptional covered land investment located in the urban core of Wynwood, one of Miami's most transformative neighborhoods. Situated on a 7,500 SF lot, the property houses a 2,620 SF multifamily structure configured into eight residential units, currently producing stable in-place income.

With flexible T5-O zoning, this site offers a unique opportunity to generate immediate cash flow while strategically land banking for future vertical development. As Wynwood continues to mature with new hospitality, residential, and commercial developments, 118 NW 24th Street is ideally positioned for future repositioning or redevelopment up to five stories, with a mix of residential, retail, or short-term rental uses.

This is a rare chance to control an income-generating property on one of the most coveted corridors in the neighborhood-within walking distance to Wynwood Walls, Zak the Baker, and dozens of cultural, culinary, and nightlife institutions.



Property Highlights

FOR SALE

ADDRESS	118 NW 24th Street, Miami, FL 33127
TOTAL LOT SIZE	+/- 7,500 SF
BUILDING AREA	+/- 2,620 SF
UNIT MIX	8 existing residential units
ZONING	T5-O (Urban Center Zone) – allows up to 5 stories of residential, hospitality, retail, or mixed-use
PSF LAND	\$522
PRICE	\$3,890,000

KEY INVESTMENT HIGHLIGHTS

 COVERED LAND INVESTMENT	 IN-PLACE INCOME
Generate income while preserving long-term redevelopment potential	Fully occupied or near-occupied residential units offering immediate yield
 FUTURE POTENTIAL	 LOCATION
Ideal for vertical redevelopment, boutique hotel, co-living, STR, or luxury rental product	Prime Wynwood block with exceptional pedestrian traffic and lifestyle demand
 SURROUNDINGS	 ACCESSIBILITY
Steps from Wynwood Walls, Panther Coffee, The Oasis, and a high concentration of trend-setting businesses	Central to I-95, Edgewater, Midtown, Design District, and Downtown Miami



Development Analysis

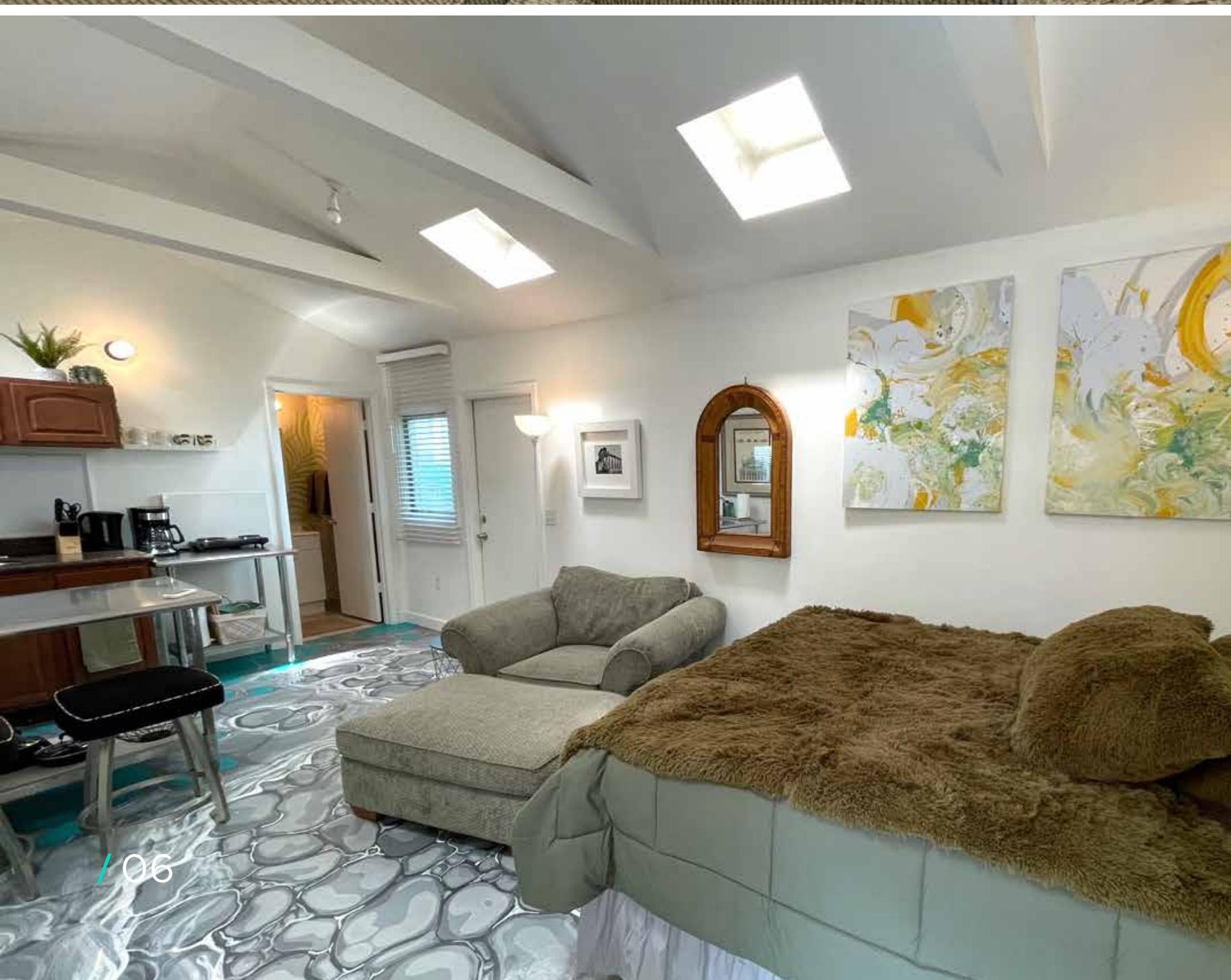
MAX LOT COVERAGE	80%
RESIDENTIAL DENSITY	150.00 Du / Acre
MAX BUILDING HEIGHT	15 FT
MAX HEIGHT - STORIES	5
MIN HEIGHT - STORIES	1
MAX BUILT AREA ALLOWED	29,053 SF
MAX BUILDING FOOTPRINT	5,810 SF
MIN OPEN SPACE	10%
MAX RESIDENTIAL AREA ALLOWED	29,053 SF
MAX RESIDENTIAL UNITS ALLOWED	26
MAX LODGING AREA ALLOWED	29,053 SF
MAX LODGING ROOMS ALLOWED	51
MAX COMMERCIAL AREA ALLOWED	29,053 SF
MAX OFFICE AREA ALLOWED	29,053 SF



Floor Plan



Interior Images





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Location Overview

Located in the heart of Miami's vibrant Wynwood district, 118 NW 24th Street sits in one of the nation's fastest-growing urban hubs. Once a warehouse zone, Wynwood has transformed into a global destination for art, culture, dining, and nightlife, drawing over six million visitors annually.

Home to galleries, breweries, top restaurants, and creative industries, Wynwood has sparked a wave of new residential, hospitality, and office developments. The neighborhood also drives Miami's economy, supporting 8,000+ jobs and nearly \$600 million in yearly visitor spending.

With pedestrian-friendly streets and easy access to Midtown, Edgewater, Downtown, and Miami Beach, 118 NW 24th Street offers unmatched connectivity and prime exposure in one of the city's most dynamic areas.



Neighborhood Map



About The Neighborhood

WYNWOOD

Wynwood is one of Miami's most remarkable urban transformations. An industrial district reimagined as a world-renowned destination for art, culture, and elevated lifestyle. Now drawing over **15 million visitors annually**, it's a neighborhood where creativity meets sophistication at every turn.

At its core lies the iconic Wynwood Walls, attracting over **1.5 million visitors** each year and setting the tone for the district's vibrant, art-driven identity. This spirit extends to Wynwood's refined culinary scene, home to celebrated names like **Uchi, Doya, Pastis, Momosan, Hiden, KYU, and Hiyakawa**—restaurants that have firmly positioned the neighborhood as one of Miami's most sought-after dining destinations.

Complementing its hospitality offerings is a curated mix of design-forward retail. Flagship stores such as **Glottman, Base, and Aviator Nation** embody Wynwood's DNA—creative, independent, and experiential—drawing a discerning, culturally engaged audience.

With over **\$590 million in annual direct spending** and more than **8,000 local jobs** supported, Wynwood is not only a cultural epicenter but a resilient investment market. Perfectly situated between Midtown, Edgewater, and Downtown, its true luxury lies in its unmatched identity: ever-evolving, culturally rich, and built for lasting impact.





118 NW 24TH ST

READY TO SCHEDULE A TOUR OR REQUEST ADDITIONAL FINANCIALS?

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