

Aventura Florida Development

2785 Northeast 183rd Street, Aventura, FL

OFFERING MEMORANDUM



ADVISORY TEAM

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Lic #: BK3154667

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Activity ID #



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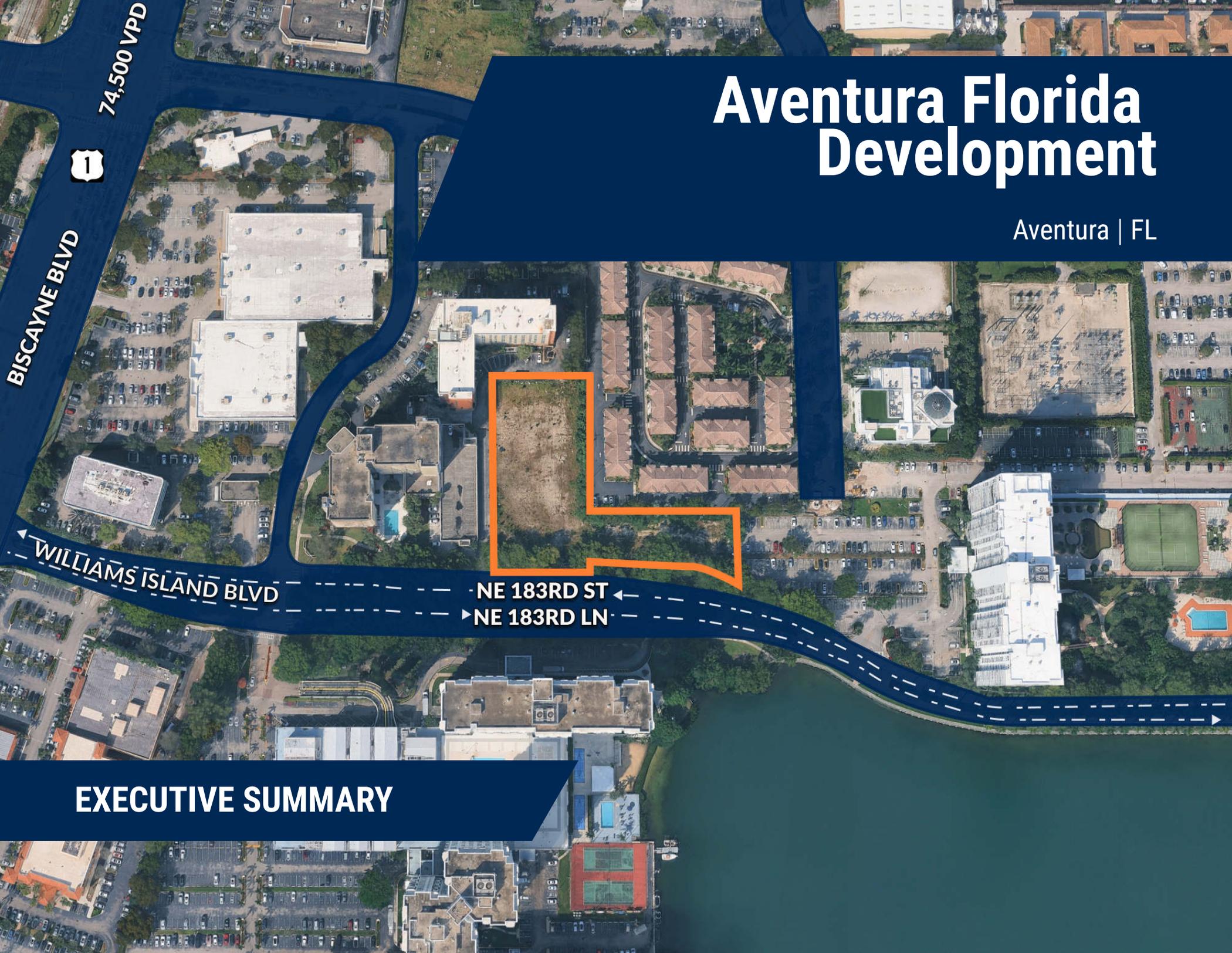
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Aventura Florida Development

Aventura | FL



74,500 VPD



BISCAYNE BLVD

WILLIAMS ISLAND BLVD

NE 183RD ST
NE 183RD LN

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

Marcus and Millichap is proud to present Aventura land, a prime development opportunity located in the heart of Aventura, FL. Offered at \$12,650,000 (\$187.36/SF), this exceptional property provides the chance to acquire a large land parcel with significant redevelopment potential. Positioned in one of South Florida's most affluent and rapidly growing areas, the site offers excellent accessibility and visibility, making it a highly desirable investment for residential, or mixed-use development.

Strategically Located at the entrance to Williams Island and just minutes from Aventura Mall, the property benefits from high foot traffic and proximity to major transportation hubs like the Brightline Station. The surrounding area is a dynamic mix of luxury shopping, fine dining, and residential developments, offering great opportunities for growth.

Situated in a high-barrier-to-entry market with limited available land in the area, this is one of the last developable parcels in Aventura with attractive water views, an affluent suburb of Miami. Its prime location ensures strong demand for future development, making it an exceptional investment with excellent long-term potential.



\$12,650,000
Land Price



1.55
Land Acres



56U/Acre
Density



4.3
Proposed FAR

PROPERTY OVERVIEW

Marcus and Millichap is pleased to present 2785 Northeast 183rd Street, a premier development opportunity in the exclusive Aventura market. Located at the entrance to Williams Island, this property is just minutes from Aventura Mall, Brightline Station, and South Florida’s beaches, making it a prime site for residential, commercial, or mixed-use development.

Spanning more than one and a half acres, the property offers ample space for luxury residential units, boutique retail, or hospitality options. Its flexible zoning and proximity to upscale neighborhoods create significant development potential in one of the most affluent areas of South Florida.

The surrounding area is known for modern architecture and high demand for luxury properties, and this is one of the last developable parcels in Aventura with impressive water views. With a high barrier to entry, this site represents a rare opportunity in a market where premium space is highly sought after.

Aventura is one of the most affluent areas in South Florida, showing strong economic growth supported by thriving retail and residential markets. The limited available land in the area enhances the value of this property, which offers a unique chance to capitalize on Aventura’s continued expansion.

The property’s location near key attractions such as the Brightline Station, Aventura Mall, and Williams Island ensures high foot traffic and interest. Additionally, its easy access to major highways makes it highly accessible to downtown Miami, Fort Lauderdale, and Miami International Airport.

With its prime location, ample size, and versatile development potential, 2785 Northeast 183rd Street is an exceptional investment opportunity. This property offers lasting value in a high-demand market with strong long-term growth.



PROPERTY OVERVIEW

Address	2785 Northeast 183rd Street, Aventura, FL
Land Price	\$12,650,000
Land Price/SF	\$187.36
Land Price/Acre	\$8,161,290
Development Type	Redevelopment
Floor Area Ratio (FAR)	4.3
Density	56U/Acre

INVESTMENT HIGHLIGHTS

- 2785 Northeast 183rd Street is strategically located in the exclusive Aventura market, providing an ideal setting for luxury residential or mixed-use development in one of South Florida’s most affluent areas.
- The property is positioned near the entrance to Williams Island, benefiting from a prestigious address and offering high visibility, outstanding water views and prime access to one of Aventura’s most sought-after locations.
- Spanning more than one and a half acres, the property offers flexible space for a variety of development uses, including luxury residential, boutique retail, or high-end hospitality, allowing for diverse possibilities.
- The site features ample space for modern, upscale development, providing an ideal canvas for a high-impact project that caters to the high demand for premium real estate in this highly desirable area.
- Aventura’s high barrier to entry market ensures limited competition and provides a rare opportunity to develop one of the last available parcels in a fully built-out and thriving area, ensuring strong long-term growth potential.
- Conditional use approval in place for 86 units and 26 stories



\$12,650,000

LAND PRICE



4.3

Floor Area Ratio (FAR)



252,250

SELLABLE SF



\$187.36

LAND PRICE/SF

Aventura Florida Development

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NE 185TH ST

NE 183RD ST

NE 183RD LN

PROPERTY DESCRIPTION



BUILDING DESCRIPTION

\$12,650,000

ASKING PRICE

\$187.36

PRICE PER LAND SF

\$8,161,290

LAND PRICE/ACRE

1.55 Acres

LOT SIZE

4.3

FLOOR AREA RATION (FAR)

56 Units/Acre

APPROVED DENSITY



PHOTOS





AVENTURA OFFICE
TOWER 132,690 SF
OFFICE/RETAIL DEV.

PORT AVENTURA: 18-STORY
MIXED USED APARTMENT AND
HOTEL DEVELOPMENT

DICK'S
SPORTING GOODS

**AVENTURA FLORIDA
DEVELOPMENT**
2785 NORTHEAST 183RD STREET
AVENTURA, FL

ROSS
DRESS FOR LESS

THE STERLING
AVENTURA ASF

IMPERIAL CLUB
RETIREMENT & ALF

NE 183RD ST

74,500 VPD



BISCAYNE BLVD

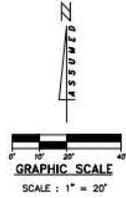
NE 28TH CT

NE 185TH ST

WILLIAMS ISLAND ENTRANCE

LAND SURVEY

ALTA/NSPS LAND TITLE SURVEY of 2785 N.E. 183rd STREET, AVENTURA, MIAMI-DADE COUNTY, FLORIDA 33160 for GOT 183 LLC

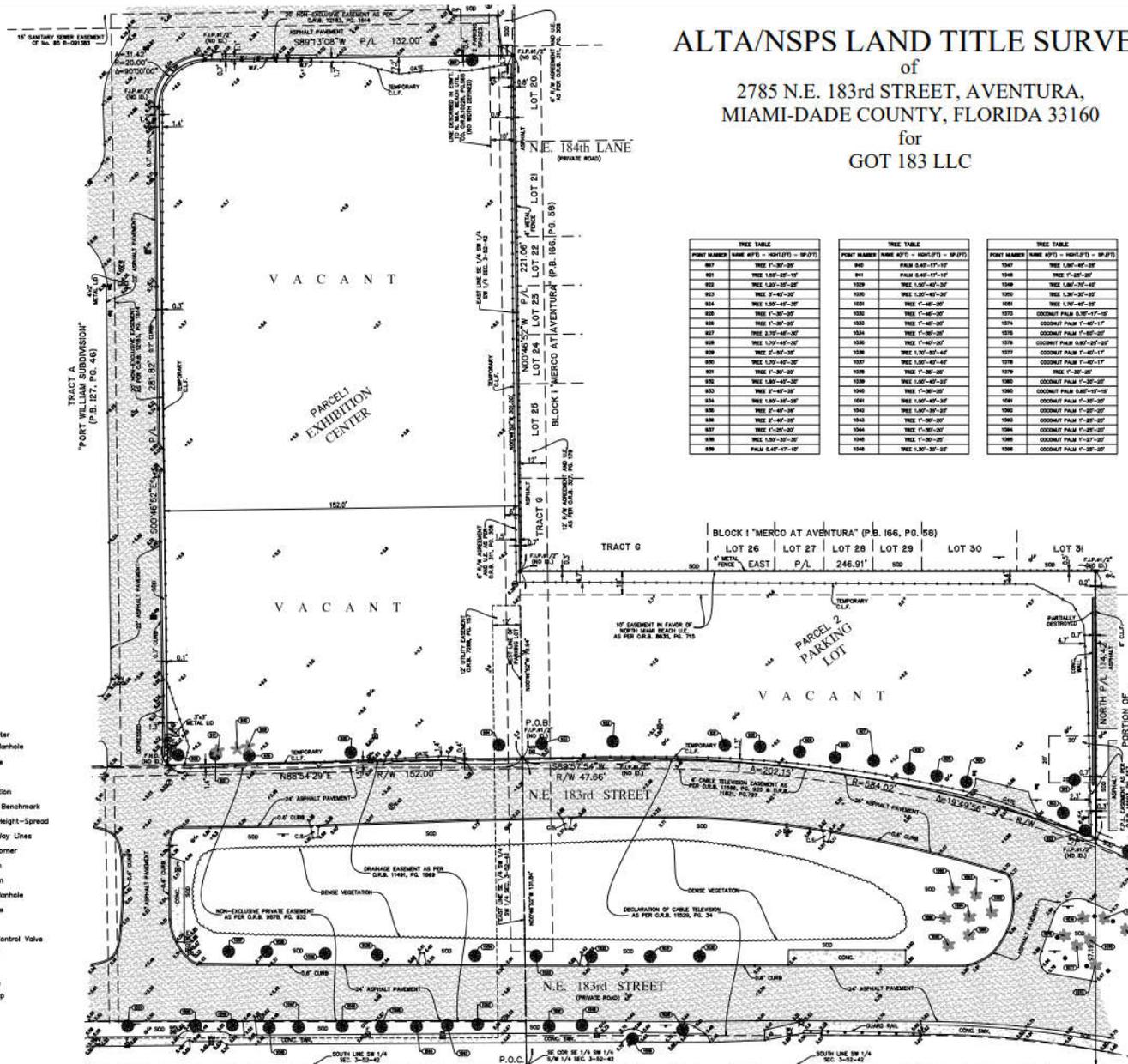


ABBREVIATIONS

- A Arc Length
- A/C Air Conditioner Pad
- ASPH. Asphalt
- B.M. Benchmark
- C.B.S. Concrete Block Structure
- C.G. Curb & Gutter
- CH Chord Distance
- C/L Center Line
- C.L.F. Chain Link Fence
- CONC. Concrete
- C.S. Concrete Slab
- D.W. Driveway
- E.T.P. Electric Transformer Pad
- F.F.E. Finished Floor Elevation
- F.I.P. Found Iron Pipe
- F.N.D. Found Nail & Disc
- F.R. Found Rebar
- I.D. Identification
- INV. Invert
- L.F.E. Lowest Floor Elevation
- M/L Monument Line
- P.B. Plot Book
- P.C.P. Permanent Control Point
- P.C. Pipe
- PL Planter
- P.L. Property Line
- P.O.B. Point of Beginning
- P.O.C. Point of Commencement
- P.M. Permanent Reference Monument
- R/W Right-of-Way Line
- S.W. Sidewalk
- T.B.M. Temporary Benchmark
- V.G. Valley Gutter
- W.F. Wood Fence
- U.E. Utility Easement
- P/S Parking Spaces

LEGEND

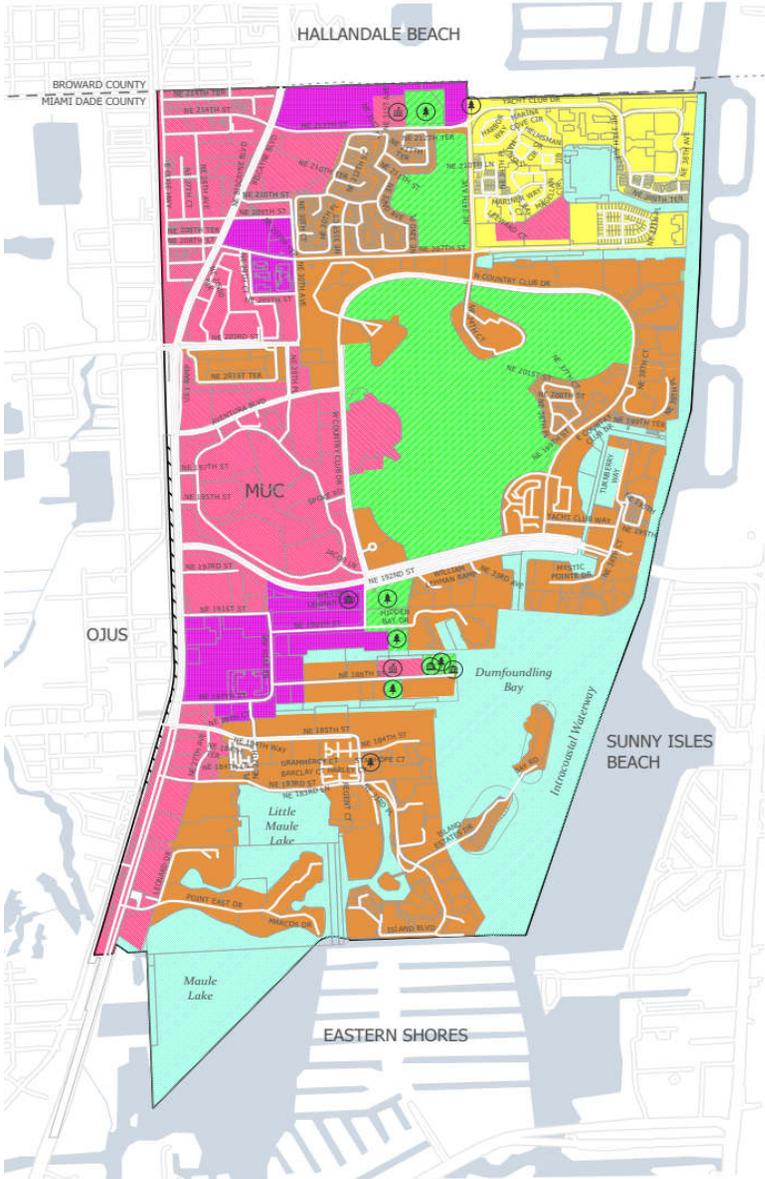
- BNWN Back Flow Preventer
- CLP Concrete Light Pole
- MLP Metal Light Pole
- GW Guy Wire
- UP Utility Power Pole
- Fire Hydrant
- Water Meter
- Electric Box
- Telephone Box
- Sewer Manhole
- Overhead Utility Lines
- Light Pole
- Gas Valve
- Water Valve
- Water Manhole
- Telephone Manhole
- Monitoring Well
- Chain Link Fence
- Air Conditioning Pole
- Parking Meter
- Unknown Manhole
- Sewer Valve
- Mail Box
- Spot Elevation
- Temporary Benchmark
- Right-of-Way Lines
- Property Corner
- Traffic Sign
- Catch Basin
- Drainage Manhole
- Wood Fence
- Iron Fence
- Irrigation Control Valve
- C.B.S. Wall
- Clean Out
- Guard Pole
- Water Pump



TREE TABLE			TREE TABLE			TREE TABLE		
POINT NUMBER	NAME	APTD - HGT(FT) - SP(FT)	POINT NUMBER	NAME	APTD - HGT(FT) - SP(FT)	POINT NUMBER	NAME	APTD - HGT(FT) - SP(FT)
807	TREE	1'-30"-20'	840	PALM	0.40'-17'-10'	1047	TREE	1.00'-40'-20'
808	TREE	1.00'-20'-10'	841	PALM	0.40'-17'-10'	1048	TREE	1'-20'-20'
809	TREE	1.00'-30'-20'	1029	TREE	1.00'-40'-20'	1049	TREE	1.00'-30'-40'
810	TREE	2'-40'-20'	1030	TREE	1.00'-40'-20'	1050	TREE	1.00'-30'-20'
811	TREE	1.00'-40'-20'	1031	TREE	1'-40'-20'	1051	TREE	1.00'-40'-20'
812	TREE	1'-30'-20'	1032	TREE	1'-40'-20'	1052	COCONUT PALM	1'-40'-17'
813	TREE	1.00'-40'-20'	1033	TREE	1'-40'-20'	1053	COCONUT PALM	1'-40'-20'
814	TREE	1.00'-40'-20'	1034	TREE	1'-40'-20'	1054	COCONUT PALM	1'-40'-17'
815	TREE	1.00'-40'-20'	1035	TREE	1'-40'-20'	1055	COCONUT PALM	0.80'-20'-20'
816	TREE	1.00'-40'-20'	1036	TREE	1'-40'-20'	1056	COCONUT PALM	0.80'-20'-20'
817	TREE	2'-40'-20'	1037	TREE	1.00'-40'-42'	1057	COCONUT PALM	1'-40'-17'
818	TREE	1.00'-40'-20'	1038	TREE	1'-30'-20'	1058	TREE	1'-30'-20'
819	TREE	1.00'-40'-20'	1039	TREE	1.00'-40'-20'	1059	COCONUT PALM	1'-20'-20'
820	TREE	1.00'-40'-20'	1040	TREE	1'-40'-20'	1060	COCONUT PALM	0.80'-10'-10'
821	TREE	1.00'-40'-20'	1041	TREE	1.00'-40'-20'	1061	COCONUT PALM	1'-30'-20'
822	TREE	1.00'-40'-20'	1042	TREE	1.00'-40'-20'	1062	COCONUT PALM	1'-20'-20'
823	TREE	2'-40'-20'	1043	TREE	1'-40'-20'	1063	COCONUT PALM	1'-20'-20'
824	TREE	1.00'-40'-20'	1044	TREE	1'-30'-20'	1064	COCONUT PALM	1'-20'-20'
825	TREE	1.00'-40'-20'	1045	TREE	1'-30'-20'	1065	COCONUT PALM	1'-20'-20'
826	TREE	1.00'-40'-20'	1046	TREE	1'-30'-20'	1066	COCONUT PALM	1'-20'-20'
827	TREE	1'-30'-20'	1047	TREE	1.00'-40'-20'	1067	COCONUT PALM	1'-20'-20'
828	TREE	1.00'-40'-20'	1048	TREE	1.00'-40'-20'	1068	COCONUT PALM	1'-20'-20'
829	TREE	1.00'-40'-20'	1049	TREE	1.00'-40'-20'	1069	COCONUT PALM	1'-20'-20'

SITE PLAN

City of Aventura Future Land Use Map



LEGEND

- Community Facilities
- Educational Facilities
- Existing Parks
- Aventura Parcels
- City of Aventura Boundary

LAND USE CATEGORIES

- Business and Office
- Industrial and Office
- Medium-High Density Residential
- Medium Density Residential
- Parks and Recreation
- Town Center
- Water
- Streets

Note: Enabling amendments of the Comprehensive Plan having been adopted, the following revisions were made:

REVISION DATE:	ORDINANCE NO:
08/09/00	2000-03/04/05/06/16
11/09/01	2001-16
01/08/02	2002-01
03/05/02	2002-04
05/07/02	2002-13
07/02/02	2002-17
09/02/03	2003-09
10/06/06	2006-14
03/13/07	2007-05
06/02/09	2009-12
07/10/12	2012-07
02/04/14	2014-02
07/07/15	2015-05
10/06/20	2020-12
10/05/21	2021-18
07/19/22	2022-09 (EAR)/12
03/04/25	2025-03
07/01/25	2025-11

SITE DATA

A GENERAL SITE INFORMATION				
ADDRESS	2785 N.E. 183rd STREET, AVENTURA, FLORIDA 33160			
FOLIO	FOLIO # 28-2203-000-0250 - FOLIO # 28-2203-000-0273			
LOT SIZE	67,663 SQ. FT. = 1.55 ACRES *THIS INFORMATION HAS BEEN TAKEN FROM THE ALTA/NSPS LAND TITLE SURVEY.			
ZONING	EXISTING ZONING = RMF4 PROPOSED ZONING = RMF4 < AVENTURA ZONING CODE >			
B DEVELOPMENT REGULATIONS AND AREA REQUIREMENTS				
DESCRIPTION	VALUE	CODE SECTION	REQUIRED PERMITTED	PROVIDED
USE STANDARD	A) All uses permitted in the RMF3 district B) High rise apartments C) Publicly owned recreation building and facilities, playgrounds, playfields and parks D) ALF E) Use accessory to any of the above uses when located on the same plot	Aventura Zoning Code Article 31-143. (F)(2)	- High Rise Apartments - Recreation Building - ALF	- High Rise Multi Family
LOT AREA & WIDTH	High-rise apartments: Not less than 100 feet in width and 16,000 square feet in plot area	Aventura Zoning Code Article 31-143. (F)(3)	Width: Min 100'-0" Area: Min 16,000 SF	Width: Approx. 398'-6" Area: 67,663 SF
DENSITY	Density or gross density shall mean the number of residential dwelling units or rooms allocated to the project divided by the total project acreage	Aventura Zoning Code Article 31-143. (F)(3)	93 Units	Provided 86 Units
MAXIMUM HEIGHT	High-rise apartments: 25 stories or 250 feet - Each proposed building which exceeds 100 feet in height shall be designed and situated such that the shadow created by the sun at 12:00 noon on December 21 (a sun angle of 41 degrees) will not fall on any adjacent property except for public road rights-of-way, public or private waterways and docks. Shadow studies shall be provided to the Community development Department.	Aventura Zoning Code Article 31-143. (F)(3)	30 Stories 300'-0" max.	26 Stories 294'-6"
PLOT COVERAGE	The combined plot area covered by all principal and accessory buildings shall not exceed 40% of the area of the lot.	Aventura Zoning Code Article 31-143. (F)(3)	40% Maximum = 27,065 SF	40% = 27,065 SF
OPEN SPACES	40% of the total lot area. Said open space shall be unencumbered with any structure or off-street parking, and shall be landscaped.	Aventura Zoning Code Article 31-143. (F)(3)	40% Minimum = 27,065 SF	Landscape: 20,070 SF (29.66%) Pervious Pavers (13,995 SF / 12.5%) = 6,998SF (10.34%) 29.66% + 10.34% = 40.00%
FLOOR AREA RATIO	The floor area ratio shall not exceed the following, provided, however, that structure parking shall not count as a part of the floor area.	Aventura Zoning Code Article 31-143. (F)(3)	9 Story or over 2.00	4.27

(2A) CONDITIONAL USES

D. FOR BUILDINGS THAT ATTAIN LEED GOLD OR PLATINUM CERTIFICATION AS PROVIDED IN ARTICLE VI OF CHAPTER 14 OF THE CITY CODE, INCREASED LOT COVERAGE, PROVIDED THAT A GREEN ROOF AND/OR GREEN ROOFTOP AMENITIES ARE PROVIDED AND MAINTAINED FOR THE COMMON BENEFIT OF BUILDING OCCUPANTS; AND; THAT INCREASED FLORIDA-FRIENDLY TREE CANOPY AND FLORIDA-FRIENDLY PLANTINGS DESIGNED TO CALM THE HEAT ISLAND EFFECT ARE LOCATED ON SITE, ALL IN AN AMOUNT EQUAL TO THE REQUESTED INCREASED LOT COVERAGE.

E. FOR BUILDINGS THAT ATTAIN LEED GOLD OR PLATINUM CERTIFICATION AS PROVIDED IN ARTICLE VI OF CHAPTER 14 OF THE CITY CODE, INCREASED FLOOR AREA RATIO (F.A.R.)

C DEVELOPMENT REGULATIONS AND AREA REQUIREMENTS				
DESCRIPTION	VALUE	CODE SECTION	REQUIRED PERMITTED	PROVIDED
FRONT YARD SETBACK	SHALL MEAN A YARD EXTENDING ACROSS THE FULL WIDTH OF THE PLOT BETWEEN THE FRONT PLOT LINE AND THE REQUIRED SET BACK LINE.	AVENTURA ZONING CODE ARTICLE 31-143. (F) (3)	MINIMUM 25'-0"	25'-0"
SIDE YARDS SETBACK	SHALL MEAN A YARD EXTENDING FROM THE FRONT YARD TO THE REAR YARD, BETWEEN THE SIDE PLAT LINE AND THE REQUIRED SET BACK LINE. EVERY REQUIRED SIDE YARD SHALL ME MEASURED AT THE CLOSEST POINT BETWEEN THE LOT OR PARCEL LINE AND THE STRUCTURE.	AVENTURA ZONING CODE ARTICLE 31-143 (F) (3)	LOW, MID- AND HIGH-RISE APARTMENTS 25'-0"IN DEPTH	23'-6"
REAR YARD SETBACK	SHALL MEAN A YARD EXTENDING ACROSS THE FULL WIDTH OF THE PLOT BETWEEN THE REAR PLOT LINE AND THE REQUIRED SET BACK LINE	AVENTURA ZONING CODE ARTICLE 31-143. (F) (3)	MINIMUM 25'-0"	23'-6"
D PARKING DATA				
DESCRIPTION	VALUE	CODE SECTION	REQUIRED PERMITTED	PROVIDED
ACCESSIBILITY DRIVEWAYS	- 1 WAY DRIVE AISLES WITH NO PARKING = 14'0" - 1 WAY DRIVE ABUTTING PARALLEL PARKING = 12'0" - 2 WAY DRIVE AISLES FOR DRIVEWAYS WITH NO PARKING ABUTTING = MINIMUM 20'0" WIDE - 2 WAY DRIVE AISLES ABUTTING PARALLEL PARKING SHALL BE A MINIMUM OF 20'0" WIDE	AVENTURA ZONING CODE ARTICLE 31-171. (A)(6)	ONE WAY AISLE = 14'0" PARKING AISLE WIDTH = 24'0" GROUND DRIVEWAYS = MIN. 20'0"	ONE WAY AISLE = 14'0" PARKING AISLE WIDTH = 24'0" GROUND DRIVEWAYS = 24'0"
PARKING COUNT	RESIDENTIAL USE EFFICIENCY = 1.5 PS/DU 1 BD = 1.5 PS/DU 2 OR MORE BEDROOMS = 2 PS/DU	AVENTURA ZONING CODE ARTICLE 31-171. (B)(3)	86 UNITS (ALL 2 BDS & 3 BDS) 86 * 2 = 172 PS + 5% (6.6 PS) TOTAL = 180.6 = 181 PS	184 PS.
PARKING STALLS DIMENSION	EACH PARKING SPACE REQUIRED AND PROVIDED PURSUANT TO THE PROVISIONS OF THIS ARTICLE SHALL BE NOT LESS THAN NINE FEET IN WIDTH AND 18 FEET IN LENGTH	AVENTURA ZONING CODE ARTICLE 31-171. (A)(6)	90 DEGREES 9.0' X 18.0'	90 DEGREES 9.0' X 18.0'
LOADING COUNT	ADEQUATE SPACE FOR LOADING AND UNLOADING OF MATERIALS, GOODS OR THINGS, AND FOR DELIVERY AND SHIPPING, SHALL BE PROVIDED AND MAINTAINED ON THE SAME PLOT AS THE BUILDING.	AVENTURA ZONING CODE ARTICLE 31-171. (D)(1)	OVER 50 TO 200 UNITS = 2 SPACES 10'X25'X14'	2 SPACES 10'X25' (OPEN TO THE SKY)
PERIMETER LANDSCAPE	ADJACENT TO ANY STREET RIGHT-OF-WAY, PLUS LANDSCAPE FOR ALL VEHICULAR USE AREAS, THERE SHALL BE A CONTINUOUS BUFFER STRIP OF NOT LESS THAN SEVEN FEET IN WIDTH.	AVENTURA ZONING CODE ARTICLE 31-171. (K)(2)	7'0" IN WIDTH	7'0" IN WIDTH

CALCULATING REQUIRED PARKING SPACES:

WHEN UNITS OR MEASUREMENTS DETERMINING NUMBER OF REQUIRED OFF-STREET PARKING SPACES RESULT IN REQUIREMENT OF FRACTIONAL SPACE, ANY SUCH FRACTION EQUAL TO OR GREATER THAN ONE-HALF SHALL REQUIRE A FULL OFF-STREET PARKING SPACE.

MEASUREMENTS:

- FOR THE PURPOSE OF THIS CHAPTER, GROSS FLOOR AREA (GFA) SHALL MEAN THE FLOOR AREA INSIDE OF THE EXTERIOR WALLS INCLUDING ELEVATORS, STAIRWELLS, COMMON CORRIDORS, TRASH ROOMS, COMMON LOBBIES, COMMON RESTROOMS, METER ROOMS AND ANCILLARY POWER EQUIPMENT ROOMS.
- FOR THE PURPOSE OF THIS ARTICLE, NET FLOOR AREA (NFA) SHALL MEAN THE FLOOR AREA INSIDE OF THE EXTERIOR WALLS, EXCLUDING ELEVATORS, STAIRWELLS, COMMON CORRIDORS, TRASH ROOMS, COMMON LOBBIES, COMMON RESTROOMS, METER ROOMS, ANCILLARY POWER EQUIPMENT ROOMS, AND ALL THE ROOMS WITH CEILINGS LESS THAN SIX FEET HIGH.

ZONING CODE ANALYSIS PREPARED BY IDEA ARCHITECT, IN COMPLIANCE WITH AVENTURA ZONING CODE (2022-08-01)

Aventura Florida Development

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74,500 VPD



BISCAYNE BLVD

WILLIAMS ISLAND BLVD

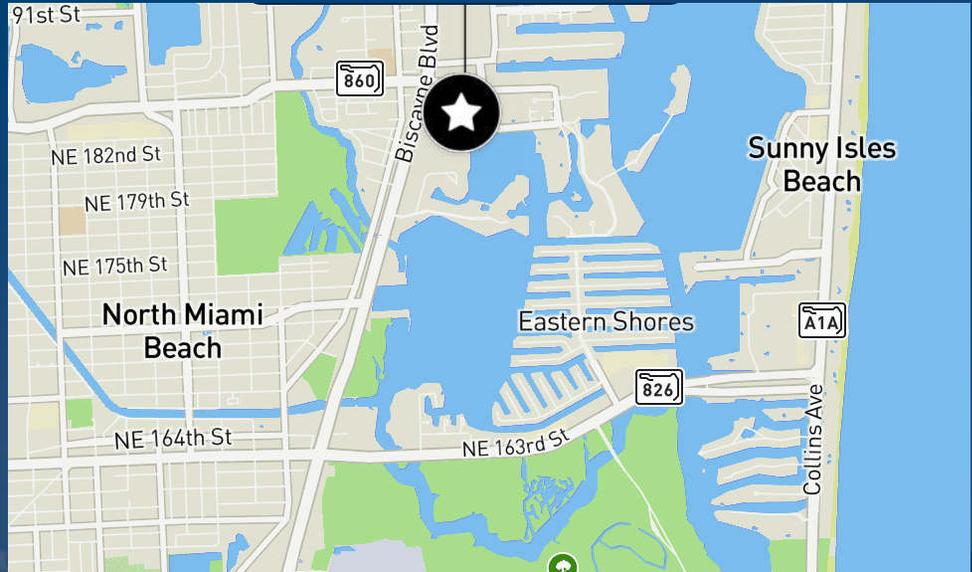
NE 183RD ST

NE 183RD LN

LOCATION OVERVIEW

LOCATION OVERVIEW

Aventura, Florida, located in northeastern Miami-Dade County, is a dynamic, master-planned city known for its upscale residential communities, premier shopping destinations, and vibrant amenities. Situated along Biscayne Boulevard, it offers easy access to major transportation routes like I-95 and the Florida Turnpike, with proximity to Sunny Isles Beach, Miami, and Fort Lauderdale. The city's centerpiece, Aventura Mall, is one of the largest shopping centers in the U.S., featuring luxury brands, national retailers, and unique dining experiences. Aventura has seen significant investment in civic amenities, including parks, a charter school, and the Aventura Arts & Cultural Center, strengthening its community and cultural offerings. With a growing population and highly educated workforce, it's a prime location for both residents and businesses. Regional connectivity is enhanced by the Brightline high-speed rail, linking South Florida to Central Florida, while new developments like Esplanade at Aventura add to the city's appeal with experiential retail and dining. Aventura's combination of modern infrastructure, recreational opportunities, and commercial vitality makes it one of the most desirable places to live and work in South Florida.



DEMOGRAPHICS WITHIN A THREE-MILE RADIUS



~40,531

Total Population (2025)



~\$89,274

Median Household Income



~\$451,100

Median Home Value



~61/100

Walk Score



~0.5 miles

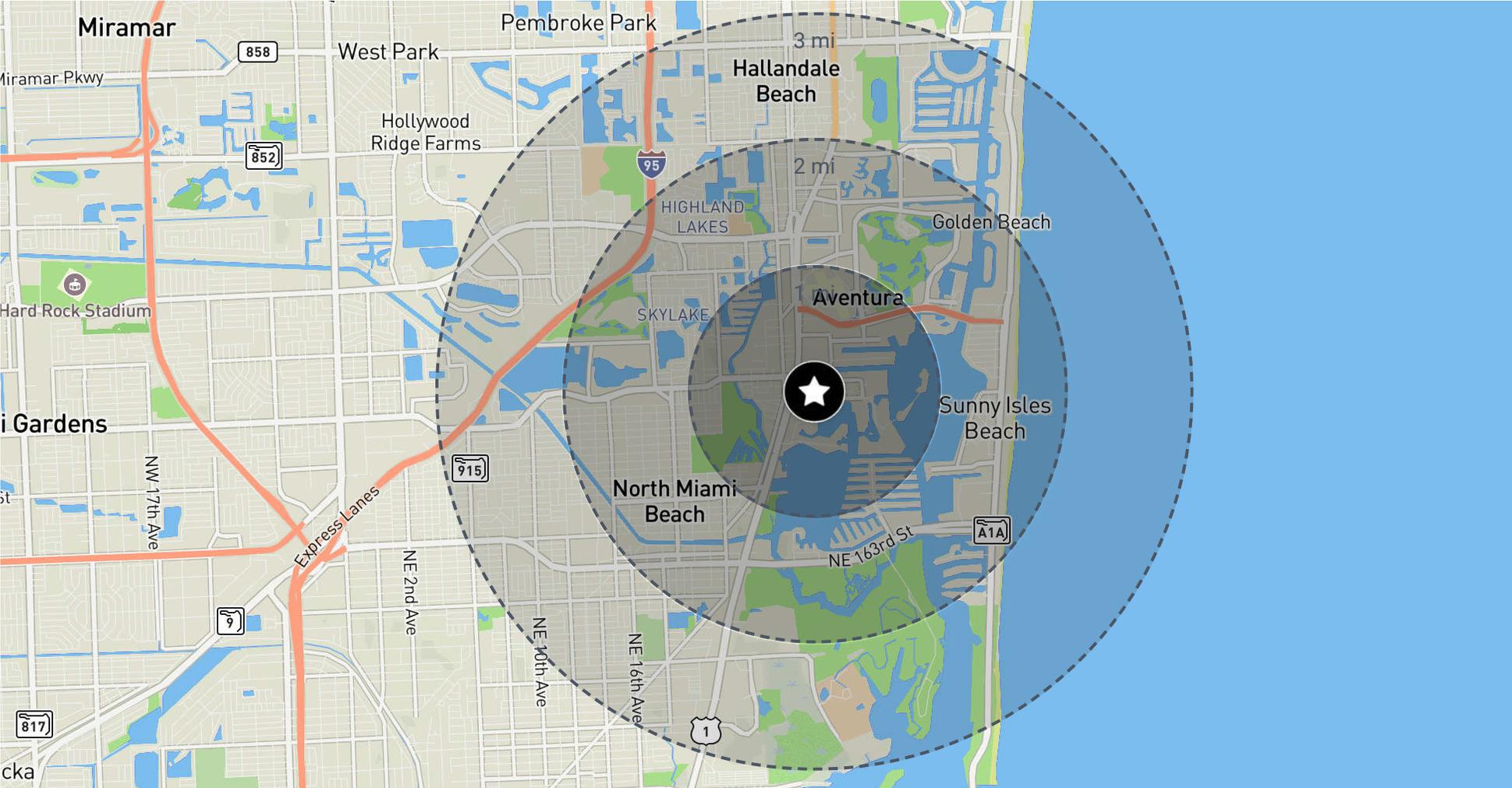
Distance to Biscayne Blvd



1-2 Miles

Distance to Brightline

LOCATION OVERVIEW

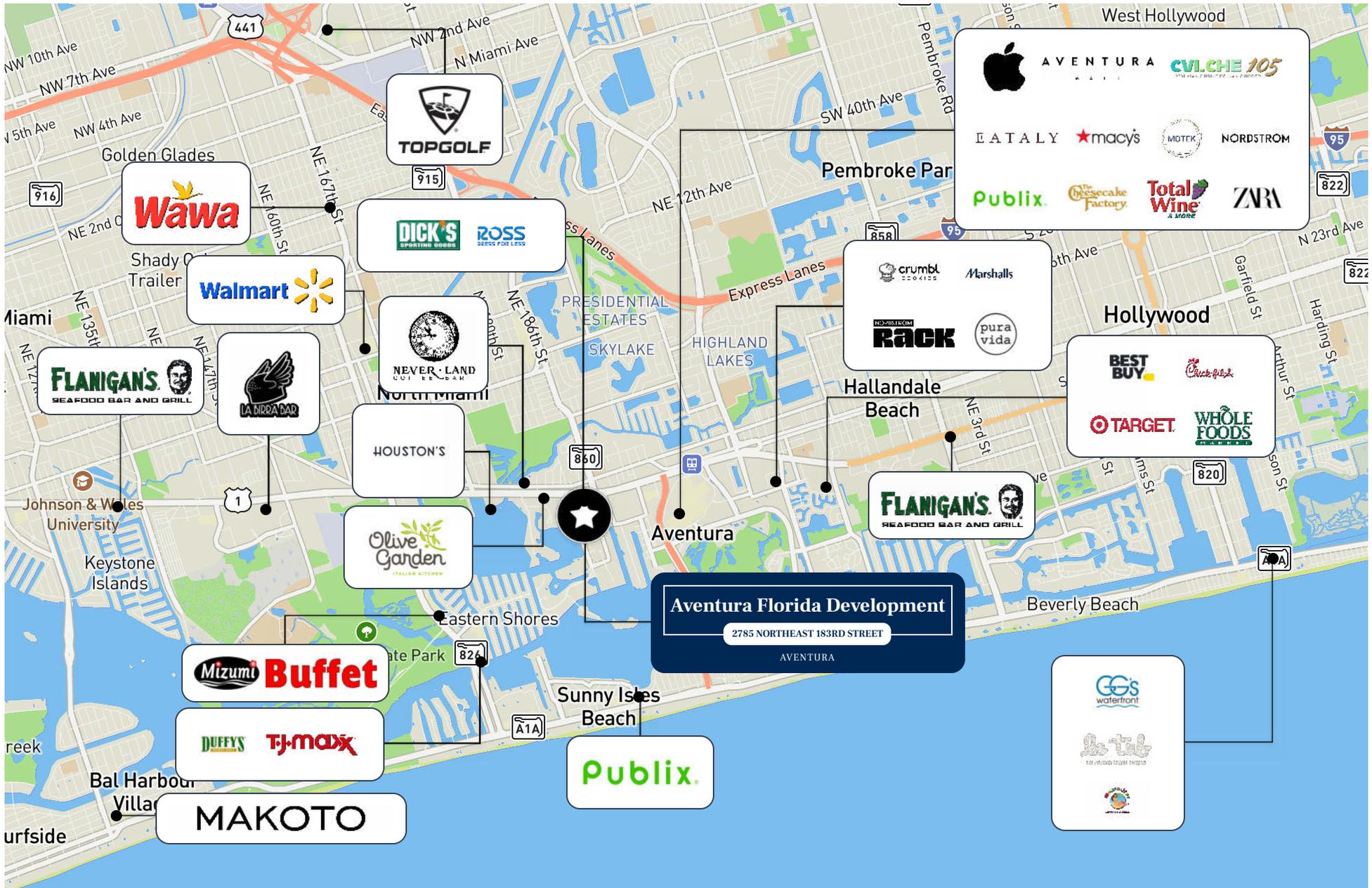


Collection Street	Cross Street	Traffic Vol	Distance
Northeast 183rd Street	Biscayne Boulevard (U.S. 1)	40,000+	0.2 mi
Northeast 183rd Street	NE 28th Court	5,000+	0.1 mi
Biscayne Boulevard	NE 183rd Street	50,000+	0.3 mi
Biscayne Boulevard	NE 191st Street	35,000+	0.5 mi
NE 28th Court	NE 183rd Street	3,000+	0.1 mi
NE 29th Avenue	NE 183rd Street	7,000+	0.4 mi

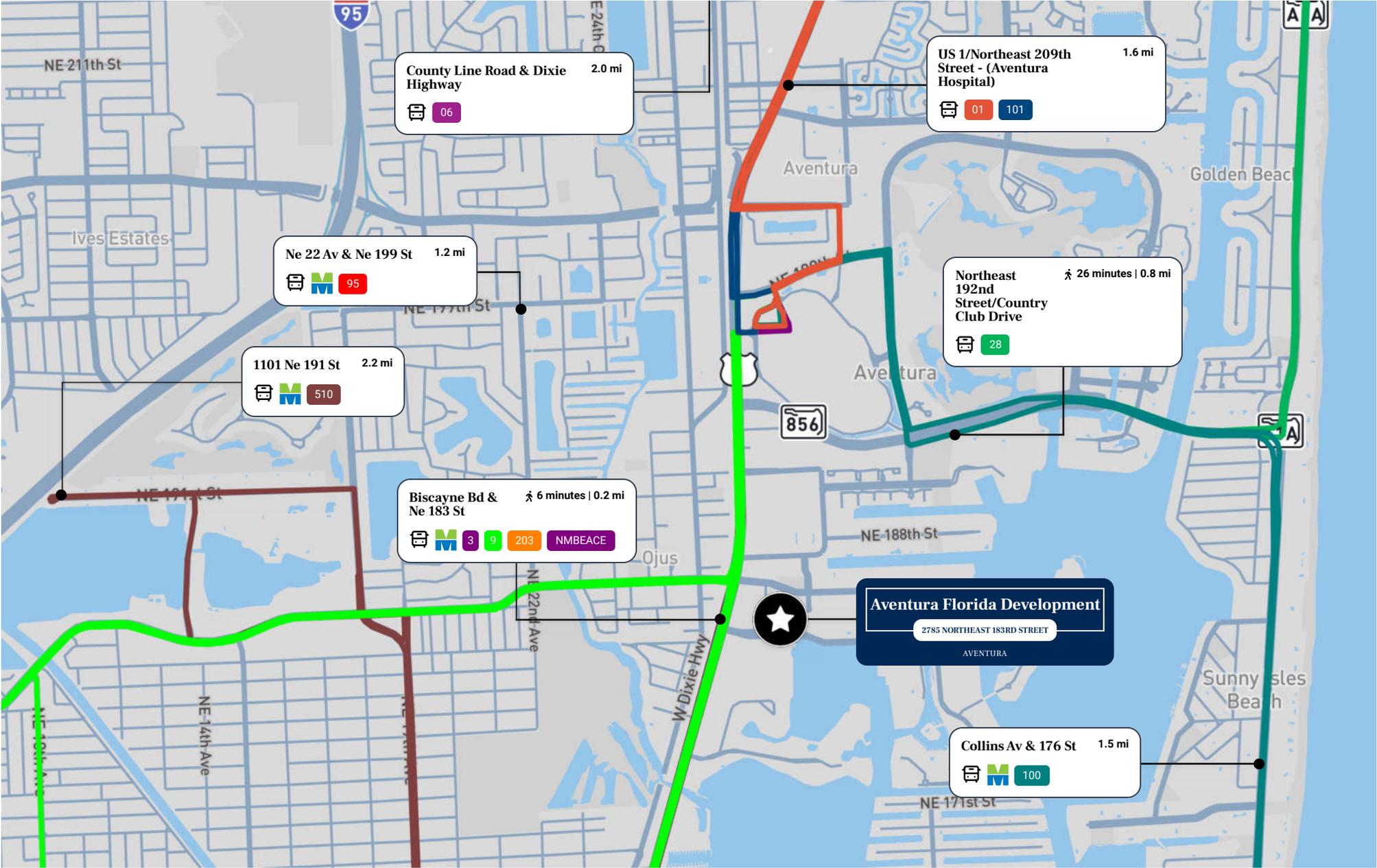
AREA MAP



AREA MAP



TRANSPORTATION MAP



Aventura Florida Development

Aventura | FL

74,500 VPD



BISCAYNE BLVD

WILLIAMS ISLAND BLVD

NE 183RD ST

NE 183RD LN

SALES COMPARABLES



SALES COMPARABLES



2785 Northeast 183rd Street

Sale Date	-
Sale Price	\$12,650,000
Land Price per SF	\$187.36/SF
Land Area	1.55 AC



2525-2541 Northeast 192 Street

Sale Date	6/30/2022
Sale Price	\$3,000,000
Land Price per SF	\$164.94
Land Area	0.42 AC/18,188 SF



18801 West Dixie Highway

Sale Date	12/15/2021
Sale Price	\$7,850,180
Land Price per SF	\$150.53
Land Area	1.20 AC/52,150 SF



18126 Atlantic Boulevard

Sale Date	1/26/2024
Sale Price	\$5,500,000
Land Price per SF	\$338.42
Land Area	0.37 AC/16,252 SF

SALES COMPARABLES



16375 Biscayne Blvd

Sale Date	1/3/2022
Sale Price	\$21,300,000
Land Price per SF	\$226.67
Land Area	2.16 AC/ 93,968 SF



1911-1963 NE 164th St

Sale Date	5/13/2022
Sale Price	\$12,900,000
Land Price per SF	\$186.74
Land Area	1.59 AC/ 69,082 SF



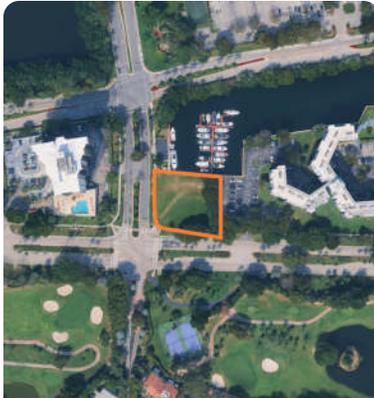
1700 NE 164th St

Sale Date	12/8/2022
Sale Price	\$10,000,000
Land Price per SF	\$198.12
Land Area	1.16 AC/ 50,475 SF



17900 NE 31st Ct

Sale Date	1/22/2025
Sale Price	\$82,500,000
Land Price per SF	\$215.95/sf
Land Area	8.77 AC/ 382,021 SF



20605 NE 34th Ave

Sale Date	7/24/2023
Sale Price	\$7,500,000
Land Price per SF	\$337.59
Land Area	0.51 AC/ 22,216 SF

SALES COMPARABLES SUMMARY AND MAP

Address	Sale Date	Sale Price	Land Price Per SF	Land Area
2785 Northeast 183rd Street, Aventura, FL	-	\$12,650,000	\$187.35	1.55 AC/67,518 SF
2525-2541 NE 192nd St, Miami, FL 33180	6/30/2022	\$3,000,000	\$164.94	0.42 AC/18,188 SF
18801 W Dixie Hwy, Miami, FL 33180	12/15/2021	\$7,850,180	\$150.53	1.20 AC/52,150 SF
18126 Atlantic Blvd, Sunny Isles Beach, FL	1/26/2024	\$5,500,000	\$338.42	0.37 AC/16,252 SF
16375 Biscayne Blvd, Aventura, FL 33160	1/3/2022	\$21,300,000	\$226.67	2.16 AC/93,968 SF
1911-1963 NE 164th St, North Miami Beach, FL	5/13/2022	\$12,900,000	\$186.74	1.59 AC/69,082 SF
1700 NE 164th St, North Miami Beach, FL	12/8/2022	\$10,000,000	\$198.12	1.16 AC/50,475 SF
17900 NE 31st Ct, Aventura, FL	1/22/2025	\$82,500,000	\$215.95	8.77 AC/382,021 SF
20605 NE 34th Ave, Aventura, FL	7/24/2023	\$7,500,000	\$337.59	0.51 AC/22,216 SF



Aventura Florida Development

Aventura | FL

NE 185TH ST

NE 183RD ST

NE 183RD LN

BISCAYNE BLVD

74,500 VPD



WILLIAMS ISLAND BLVD

MARKET OVERVIEW



Aventura Market Highlights



Prime Location in Miami-Dade County

Aventura is strategically located between Miami and Fort Lauderdale, offering easy access to major highways, airports, and beaches. This prime location drives both residential and commercial demand, making Aventura a highly desirable area for growth.



Strong Economic Growth

Aventura's economy continues to expand, with growth in retail, real estate, and hospitality sectors. This ongoing development is driven by an influx of both international and local businesses, strengthening the area's market.



Retail & Commercial Expansion

Aventura is home to Aventura Mall, one of the largest shopping centers in the U.S., attracting millions of visitors each year. The area continues to see strong retail and commercial demand, fueling further development in the region.



Proximity to Major Business Hubs

Located near Downtown Miami and the Miami Design District, Aventura benefits from quick access to key business districts. This central location strengthens Aventura's appeal to professionals and businesses seeking proximity to economic centers.



Attractive Investment Climate

With no state income tax and a steady influx of both domestic and international investment, Aventura presents an ideal environment for investors. The area's robust real estate market and ongoing growth make it an attractive destination for both commercial and residential.



Growing Population & Demographics

Aventura is experiencing rapid population growth, with increasing demand for both residential and commercial properties. The area's demographic profile, with high household incomes and a diverse population, ensures continued growth and stability.

AVENTURA BY THE NUMBERS

#5

Aventura ranks 5th in population growth in Miami-Dade County over the next decade.

#4

Aventura ranks 4th in median home value within Miami-Dade County.

#3

Aventura ranks 3rd in retail growth within the region.

AVENTURA MALL

28,500,000+
ANNUAL VISITORS

300+
ANNUAL VISITORS

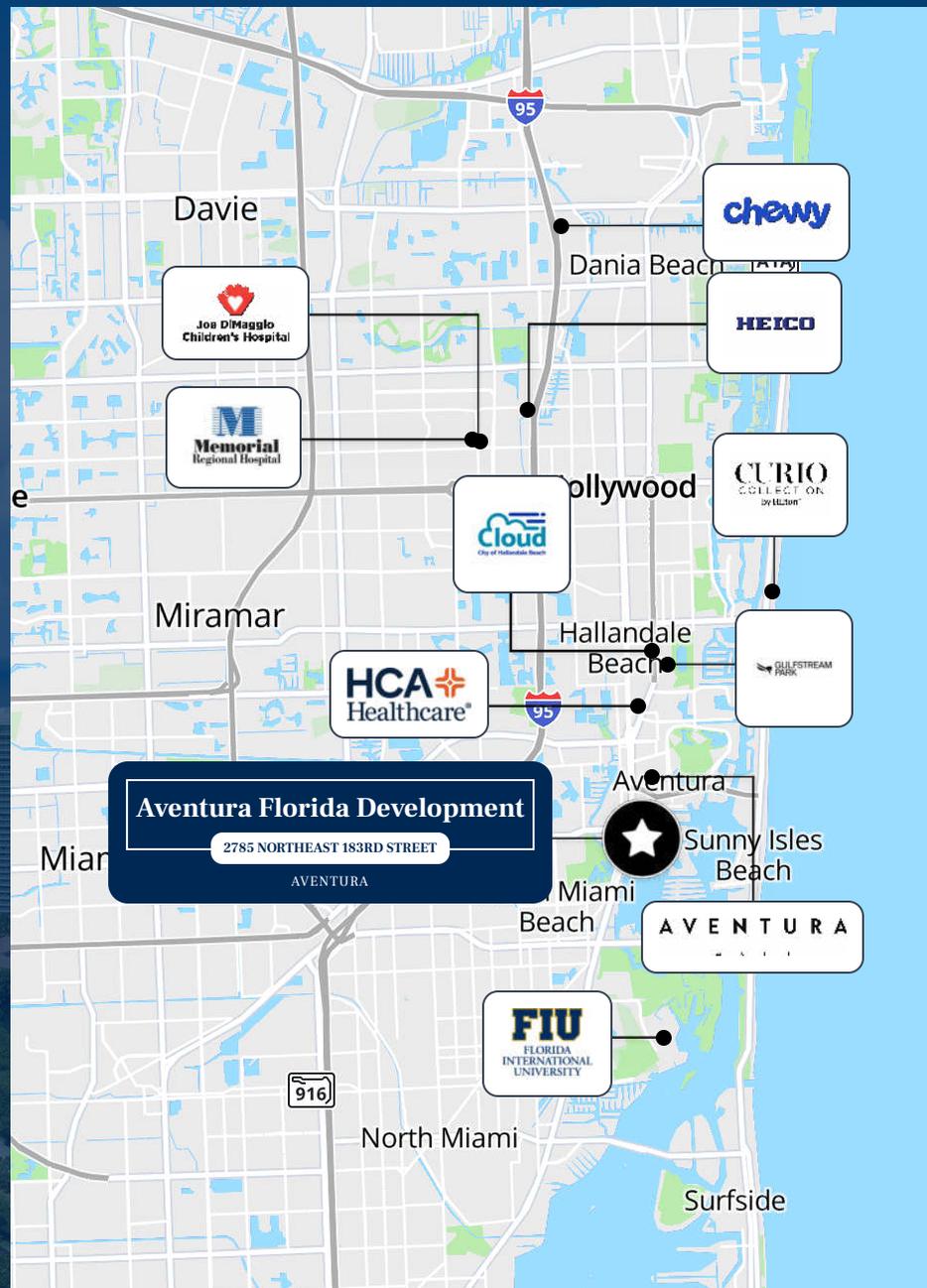
4.5M+ SF
RETAIL SPACE

\$1.3B
ANNUAL SALES

200+
DINING & ENTERTAINMENT OPTIONS



MAJOR EMPLOYERS



The subject property is positioned within the robust and diverse Aventura submarket, which is underpinned by a resilient employment base spanning the healthcare, retail, education, and technology sectors. This economic landscape provides a durable foundation for consistent multifamily demand. The area is anchored by major non-cyclical employers, most notably in healthcare, including the HCA Florida Aventura Hospital, a 493-bed acute care facility with over 2,000 employees, alongside Memorial Regional Hospital and Joe DiMaggio Children’s Hospital. This medical cluster ensures a stable source of high-quality tenancy. Further diversifying the local economy is the significant presence of Florida International University’s Biscayne Bay Campus, a key educational institution driving both employment and housing needs. The market’s dynamism is enhanced by corporate employers such as the aerospace and technology firm HEICO Corporation and the e-commerce company Chewy, which has a significant corporate presence in South Florida. This corporate base, combined with premier destination retail at Aventura Mall and leisure employment from Gulfstream Park Racing, creates a multifaceted employment ecosystem that insulates the area from sector-specific downturns and supports long-term asset appreciation.

Employer	Industry	Employees	Distance
Memorial Regional Hospital	Healthcare	14,000	7.3 mi
Aventura Mall	Retail	10,000	1.6 mi
Chewy, Inc.	E-commerce & Technology	2,000	9.8 mi
Aventura Hospital and Medical Center	Healthcare	1,800	2.0 mi
HEICO Corporation	Aerospace & Defense	1,500	8.1 mi
Joe DiMaggio Children’s Hospital	Healthcare	1,200	7.3 mi
Florida International University - Biscayne Bay Campus	Education	1,000	4.1 mi
The Diplomat Beach Resort	Hospitality	1,000	5.2 mi
Hollywood, Curio Collection by Hilton	Hospitality	1,000	5.2 mi
Gulfstream Park Racing and Casino	Entertainment & Gaming	500	2.8 mi
City of Hallandale Beach	Government	500	3.0 mi

CITY OF AVENTURA RESOLUTION NO. 2022-60

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, GRANTING CONDITIONAL USE APPROVAL, PURSUANT TO SECTION 31-143(F) OF THE CITY CODE OF ORDINANCES, TO ALLOW: (1) A HEIGHT OF 26 STORIES AND 295 FEET FOR A MULTIFAMILY RESIDENTIAL BUILDING, WHERE THE CITY CODE PERMITS 25 STORIES AND 250 FEET; (2) A BUILDING IN THE RMF4 DISTRICT TO CAST A SHADOW UPON A PROPERTY LOCATED WITHIN A BUSINESS ZONING DISTRICT; (3) A DENSITY OF 56 UNITS PER ACRE, WHERE THE CITY CODE PERMITS 45 UNITS PER ACRE; AND (4) A CERTIFIED GREEN BUILDING WITH A FLOOR AREA RATIO OF 4.3, WHERE THE CITY CODE PERMITS A FLOOR AREA RATIO OF 2.0, ALL FOR THE PROPERTY LOCATED AT 2785 NE 183 STREET; PROVIDING FOR CONDITIONS OF APPROVAL; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to Chapter 31, "Land Development Regulations," Article VII, Use Regulations, Section 31-143(f) "Multifamily High Density Residential Districts (RMF4)" of the City Code of Ordinances, the applicant, Brian S. Adler on behalf of GOT183 LLC, has applied to the City of Aventura (the "City") for Conditional Use Approval (Application No. CUP2207-0001) related to the development of a multi-family residential project (the "development") located at 2785 NE 183 Street, in the RMF4 District, as legally described in Exhibit "A" (the "Property"); and

WHEREAS, pursuant to City Code Section 31-143(f)(2a)b, the applicant has requested Conditional Use Approval to permit a height of 26 stories and 295 feet for a multifamily residential building where 25 stories and 250 feet is allowed by right; and

WHEREAS, pursuant to City Code Section 31-143(f)(2a)c, the applicant has requested Conditional Use Approval for a building of 295 feet to cast a shadow upon a property located within a business zoning district where City Code limits a building located within a residential zoning district casting a shadow on an adjacent property to 100 feet in height; and

WHEREAS, pursuant to City Code Section 31-143(f)(2a)d, the applicant has requested Conditional Use Approval to allow a density of 56 units per acre, where city code permits 45 units per acre; and

WHEREAS, pursuant to City Code Section 31-143(f)(2a)e, the applicant has requested Conditional Use Approval to allow a Certified Green Building with a floor area ratio of 4.3, where the City Code permits a floor area ratio of 2.0; and

WHEREAS, following proper notice, the City Commission has held a public hearing as provided by law, and

WHEREAS, the City Commission finds that the Application meets the criteria of the applicable codes and ordinances, to the extent the Application is granted herein, and it is in the best interest of the City to grant the request for Conditional Use Approval.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, THAT:

Section 1. The foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are made a specific part of this Resolution.

Section 2. The application for Conditional Use to allow: (1) a height of 26 stories and 295 feet for a multifamily residential building, where the City Code permits 25 stories and 250 feet; (2) a building in the RMF4 District to cast a shadow upon a property located within a business zoning district; (4) a density of 56 units per acre, where the City Code permits 45 units per acre; and (4) a certified green building with a floor area ratio of 4.3, where the City Code permits a floor area ratio of 2.0 is hereby granted, subject to the conditions set out in Section 3 of this Resolution.

Section 3. Approval of the application above is subject to the following conditions:

1. Building Permits must be consistent with drawings as submitted on September 20, 2022 and listed in Exhibit B, unless otherwise subsequently amended by an administrative site plan approval. The referenced plans were reviewed under Administrative Site Plan Approval regulations, the proposed RMF4 zoning district regulations, and all other applicable regulations as provided within the City of Aventura Land Development Regulations.
2. Mitigation of negative traffic impacts created by the proposed development, as determined necessary by the full traffic study, following the methodology that has been reviewed and approved by the City and its traffic engineer, subject to the approval of the City Manager and Miami-Dade County.
3. Contribution toward the expansion of the City's Freebee circulator service (or similar City sponsored transportation service) in the amount of \$72,000 per year for five (5) years with the first payment due upon the issuance of the Temporary Certificate of Occupancy for the project, with each of the following annual payments due on the anniversary date of the first payment.
4. Payment of City residential impact fees associated with the development prior to permit issuance. The estimated City impact fees, based upon the plans referenced above, total \$143,636. Actual fees will be calculated at permit issuance.

5. Prior to receiving a permit for any permanent structure, obtain Miami-Dade County Schools' issuance of a finding that School Concurrency has been met and pay applicable School Impact Fees.
6. A ride sharing, valet, and transit accommodation plan acceptable to the Community Development Director shall be provided prior to site plan approval.
7. A bicycle parking plan and bicycle storage accommodations acceptable to the Community Development Director shall be provided prior to site plan approval.

Section 4. The City Manager is authorized to issue permits in accordance with the approvals and conditions herein provided and to indicate such approvals and conditions upon the records of the City.

Section 5. Issuance of this development order by the City of Aventura does not in any way create any right on the part of an applicant to obtain a permit from a state or federal agency and does not create any liability on the part of the City of Aventura for issuance of the development order if the applicant fails to obtain requisite approvals or fulfill the obligations imposed by a state or federal agency or undertakes actions that result in a violation of state or federal law. All applicable state and federal permits must be obtained before commencement of the development. This condition is included pursuant to Section 166.033, Florida Statutes, as amended.

Section 6. This Resolution shall become effective immediately upon its adoption.

The foregoing Resolution was offered by Commissioner Joel, who moved its adoption. The motion was seconded by Commissioner Landman, and upon being put to a vote, the vote was as follows:

Commissioner Rachel S. Friedland	<u>Yes</u>
Commissioner Billy Joel	<u>Yes</u>
Commissioner Dr. Linda Marks	<u>Yes</u>
Commissioner Marc Narotsky	<u>Yes</u>
Commissioner Robert Shelley	<u>Yes</u>
Vice Mayor Denise Landman	<u>Yes</u>
Mayor Enid Weisman	<u>Yes</u>

PASSED AND ADOPTED this 3rd day of October, 2022.




ENID WEISMAN, MAYOR

ATTEST:


ELLISA L. HORVATH, MMC
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:


CITY ATTORNEY

This Resolution was filed in the Office of the City Clerk this 4th day of October, 2022.


CITY CLERK

2785 Northeast 183rd Street

Aventura | FL

24,500 VPD

BISCAYNE BLVD

NE 28TH CT

NE 185TH ST

ADVISORY TEAM

WILLIAMS ISLAND BLVD

NE 183RD ST

NE 183RD LN

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Marcus & Millichap