



FOR SALE

Retail Office Flex/ Covered Land Development

**2640 SW 28TH LANE
MIAMI, FL 33133**



APEX
CAPITAL REALTY

PROPERTY OVERVIEW

APEX Capital Realty is excited to present for the first time on the market The gateway to the Grove Flex Warehouse. This impressive 30,000-square-foot industrial flex space, located at 2640 SW 28th Lane in Miami, offers prominent frontage on US-1 and is strategically positioned at the entrance to Coconut Grove.

The property features well-maintained warehouse flex space with 14-foot high ceilings, multiple bay doors in every space, and convenient access from SW 28th Lane to the Metrorail. Its versatile layout is ideal for a variety of uses, including restaurants, showrooms, gyms, cafes, specialty markets, event spaces, offices, and other creative ventures. Furthermore, the property sits directly in front of the Underline Phase 3 Coconut Grove section.

With prime visibility on US-1 and SW 27th Avenue, this property benefits from a strategic location close to Downtown/Brickell and I-95. The dual frontage enhances both visibility and accessibility, making it a prime opportunity for businesses seeking a dynamic and accessible location. The proximity to key areas and major transportation routes ensures that this property is well-connected and perfectly positioned for a central and thriving business hub.

OFFERING SUMMARY

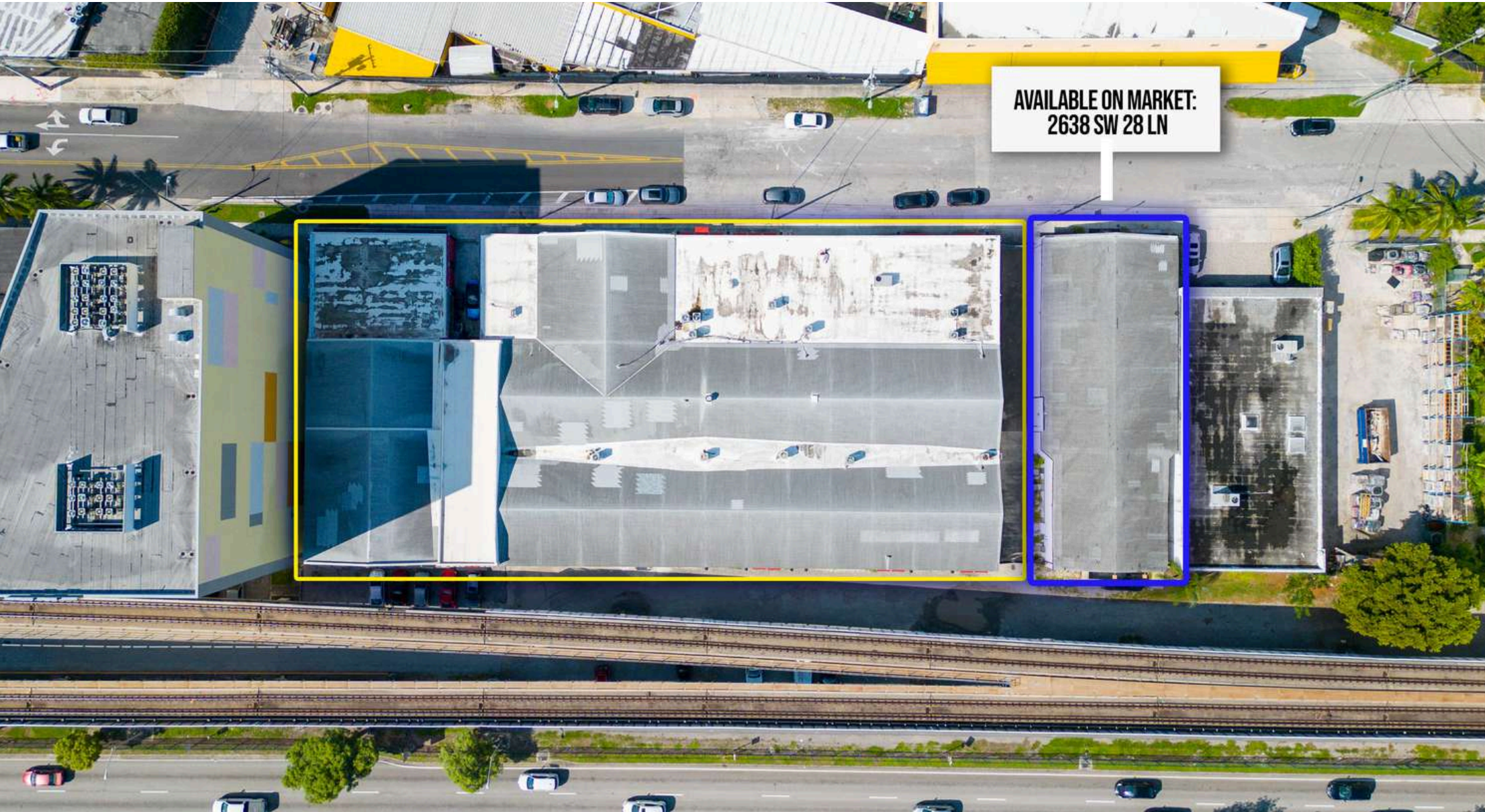
2640 SW 28TH LANE, MIAMI, FL 33133

Building SF	30,000
Land SF	34,000
Zoning	D-1
Asking Price	\$ 14,200,000

- 82,000 Annual Average Daily Traffic (AADT)
- Three (3) Phase Electrical Capacity
- 14 ft ceiling height
- New Roof 2020



BIRD'S EYE VIEW



NORTHEAST VIEW



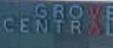
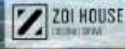
SOUTH VIEW



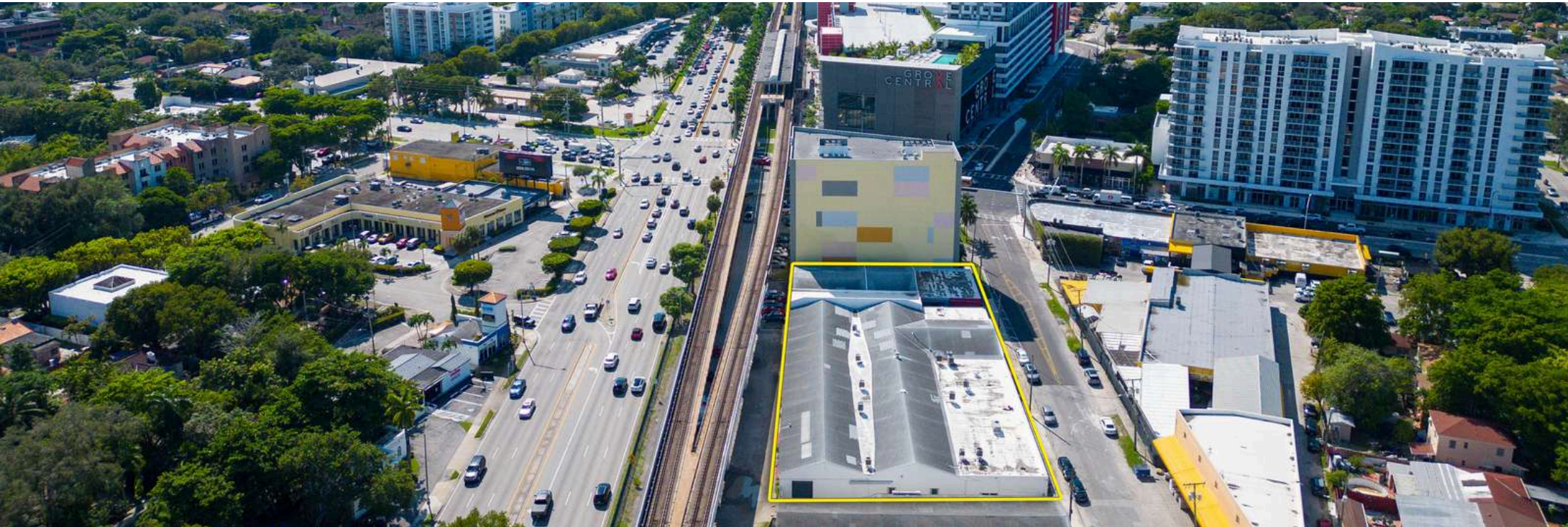
CITY OF SOUTH MIAMI

COCONUT GROVE

CITY OF CORAL GABLES



LOCATION SUMMARY



Coconut Grove -- One of Miami's oldest neighborhood enclaves

Bordering the shores of Biscayne Bay, Coconut Grove is a sophisticated, tree-lined neighborhood known for its laid-back sidewalk cafes and stylish boutiques, especially around the CocoWalk mall. The area features several green spaces, including the bay-front Barnacle Historic State Park, which is home to a lush mangrove forest, and the renowned Vizcaya Museum and Gardens, centered around a lavish Italian-style villa. The waterfront is dotted with sailing clubs and marinas.

The Gateway to the Grove Flex Warehouse is situated at the entrance to Coconut Grove. The neighborhood is nestled south of Brickell and east of Coral Gables. Often called "The Grove" by locals, it is renowned for its lush green spaces. The area boasts a vibrant dining scene with numerous restaurants, open-air cafes, and waterfront bars, complemented by a recently renovated downtown area.

The northern boundary of the area is an active commercial district situated right next to Highway US-1 and SW 27th Avenue. It's also adjacent to the Coconut Grove Metrorail Station, which links the Grove to Brickell, Downtown, and the airport to the north, as well as the University of Miami and Kendall to the south. Since the Metrorail's opening in 1984, there has been no major development integrating the Grove's urban commercial district with the broader Coconut Grove lifestyle.

DEVELOPMENT PIPELINE



GROVE CENTRAL



Forward-Thinking Urban Planning - In Grove Central, Terra saw the opportunity to leverage public transit and highway accessibility towards increased convenience for residents and visitors alike. The planned Underline linear park project coming to the area further reinforced the need to create an activated space. New-construction residences with smart amenities, on-site retail, a public plaza, and outdoor green spaces, all position Grove Central as a forward-thinking destination for tomorrow's city dwellers.



23-stories



402 Residential Units



1,250 Parking Spaces



170,000+ SF Retail

Anchor Tenants: Target, Sprouts, Total Wine, CVS, Five Below, Club Studio

Tenants: Starbucks, Chipotle, Black Sheep Coffee, Panera, T Mobile, Pacific, Mattress Firm, WoofGang

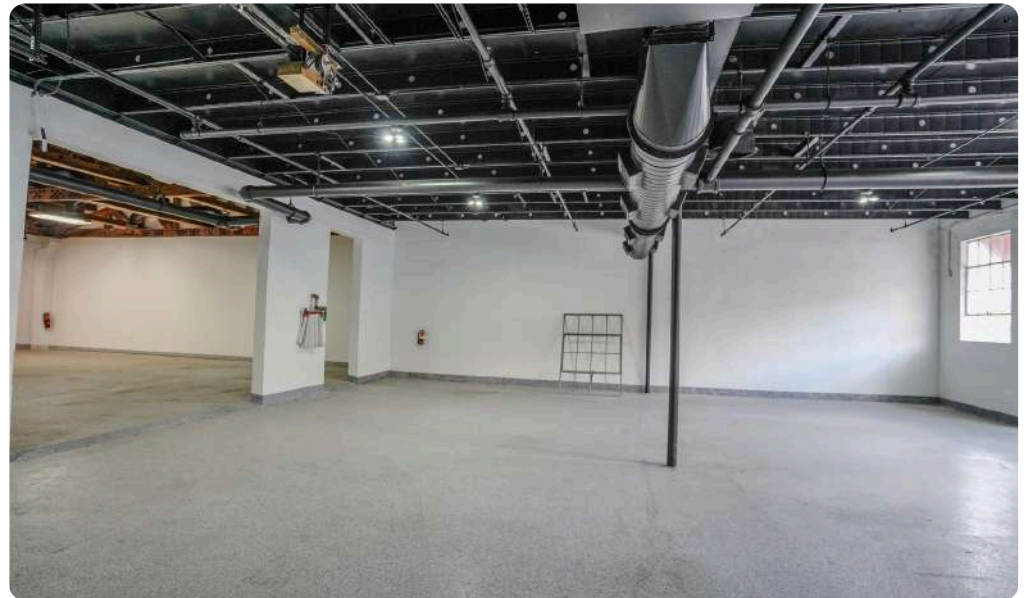
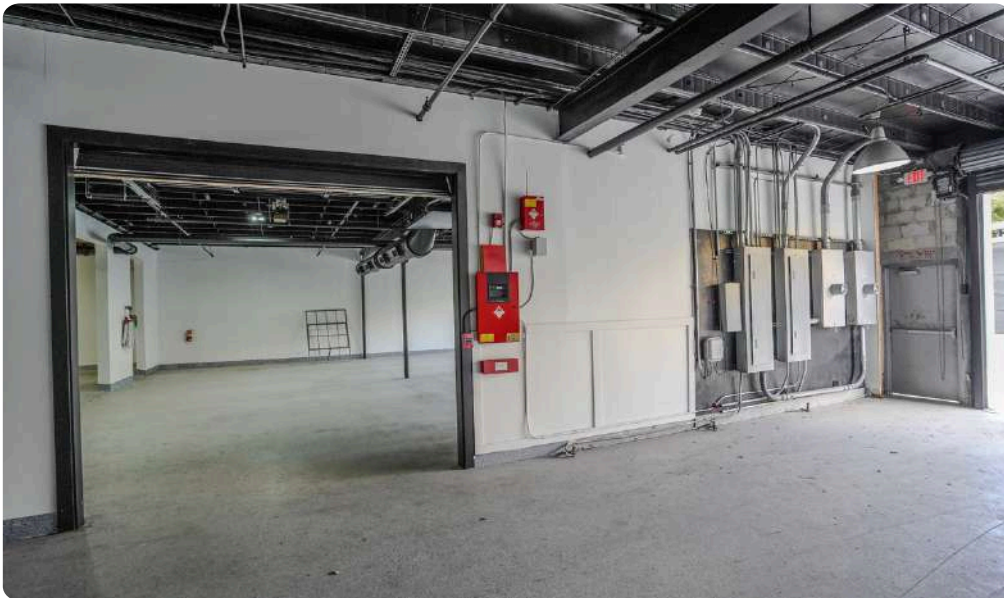


INCOME ANALYSIS

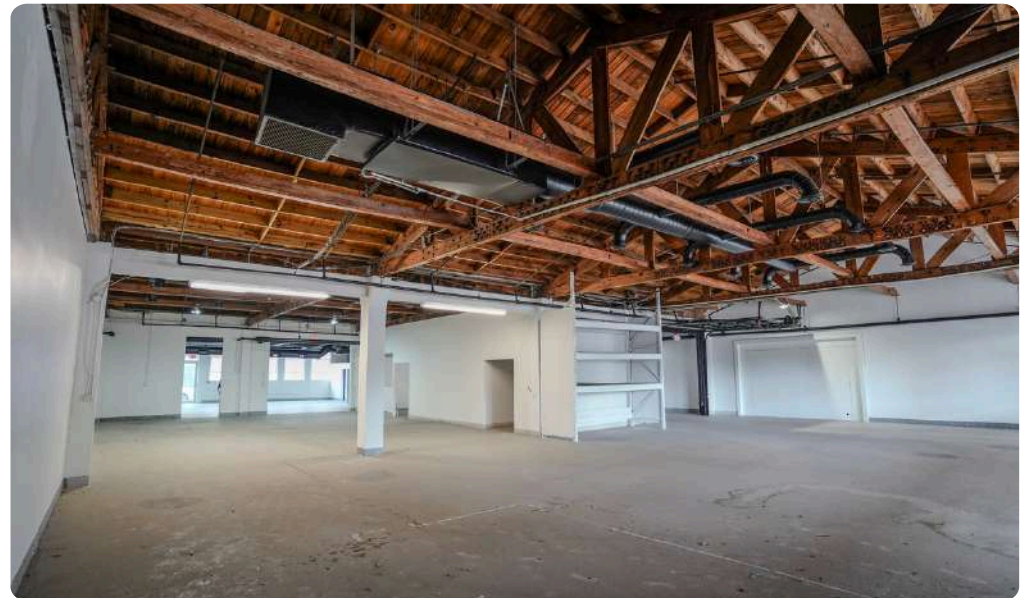
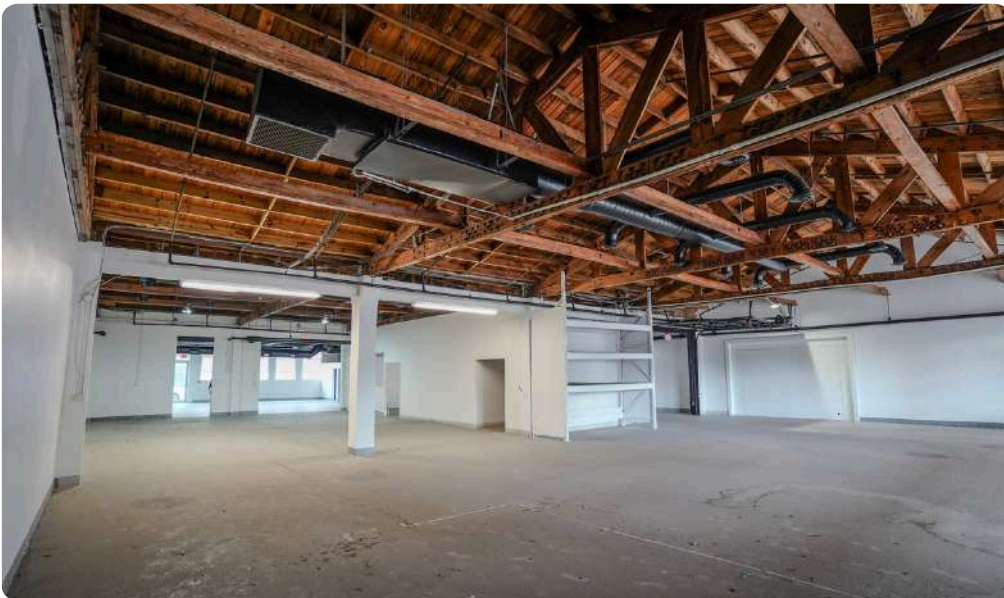
Current Rent Roll: 2640 SW 28th Lane Miami, FL 33133									
Tenant	Tenant Type	SF	Price PSF	Annual	Rent Increases	Term Start	Term End	Options	Lease Type
Deco27 Hardwood Floors	Showroom	8.484	\$28,76	\$243.957,48	3%	ago-21	sep-26	None	Gross
Fuse Specialty Appliances	Showroom	6.772	\$35,10	\$237.713,52	3%	21-dic	ene-25	Two (2) 5 year options	Gross
RidesMia	Auto Car Wrapping	7.287	\$35,00	\$255.045,00	3%	1-jul	jun-25	Two (2) three (3) year options (with demo clause)	NNN
Unit #4	VACANT	7.500	VACANT						
Total				\$736.716,00					

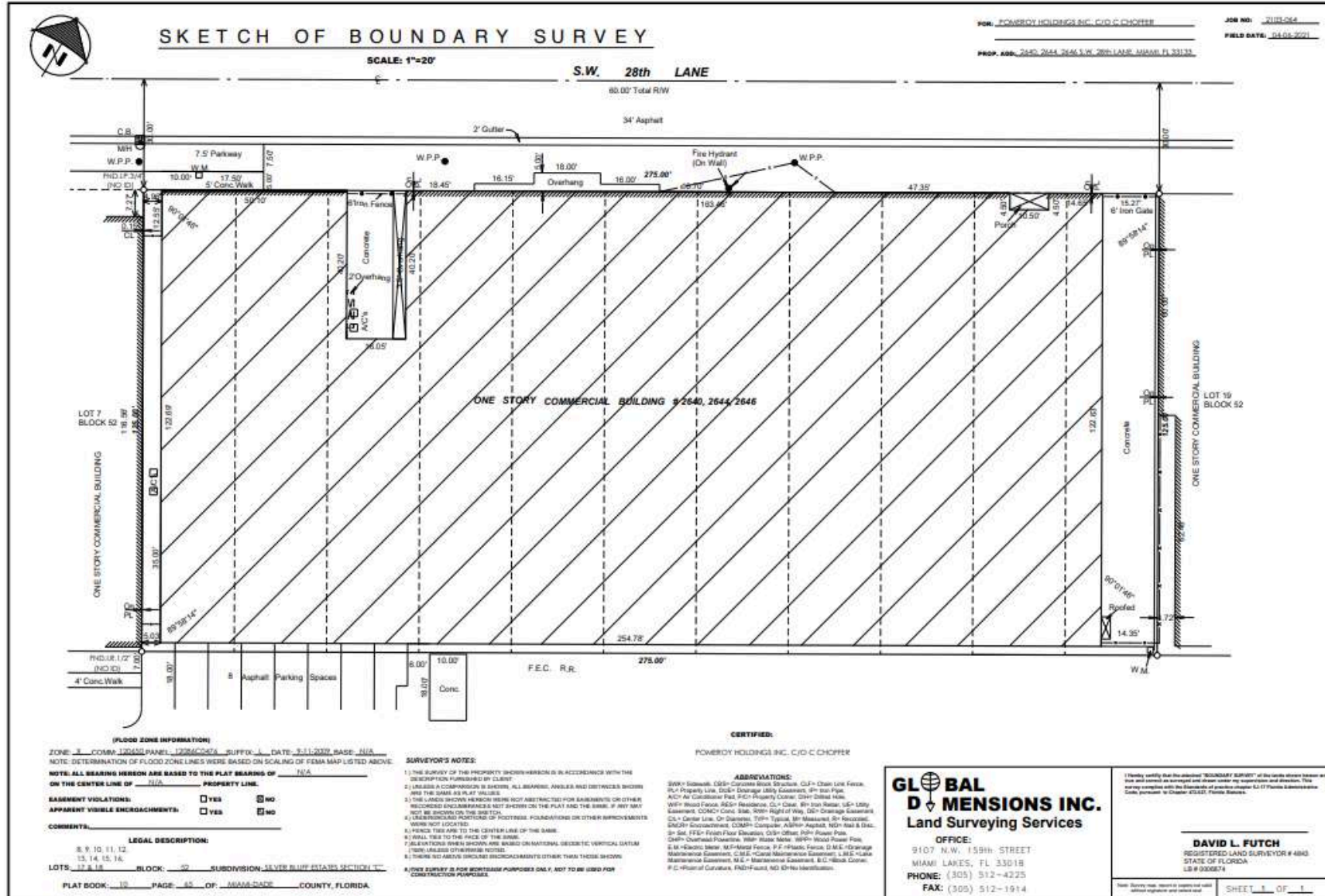
Proforma Rent Roll: 2640 SW 28th Lane Miami, FL 33133						
Tenant	Tenant Type	SF	Price PSF	Annual	Rent Increases	Lease Type
Deco27 Hardwood Floors	Showroom	8.000	\$35,00	\$243.957,48	3%	NNN
Fuse Specialty Appliances	Showroom	7.000	\$35,00	\$237.713,52	3%	NNN
RidesMia	Showroom	7.287	\$35,00	\$255.045,00	3%	NNN
New Tenant #3	Retail / Office /	7.500	\$35,00	\$262.500,00	3%	NNN
Total				\$999.216,00		

INTERIOR PHOTOS



INTERIOR PHOTOS





DEVELOPMENT CAPABILITIES

The site is zoned D-1 within the jurisdiction of Miami Dade County. The by right developments rights of this zoning code allow for residential and mixed use development but in order to build orders of magnitude, the Live Local Act is the best route to achieve density and scale for a redevelopment on this site.

The site is well-suited for redevelopment under the Live Local Act. Since the Act only requires administrative approval, the process should be significantly faster compared to seeking a rezoning for the property.

The Live Local Act 2024 is indeed shaping up to be a transformative piece of legislation for Florida's real estate landscape. By focusing on zoning changes, tax incentives, and other supportive measures, it aims to tackle the affordable housing crisis head-on.

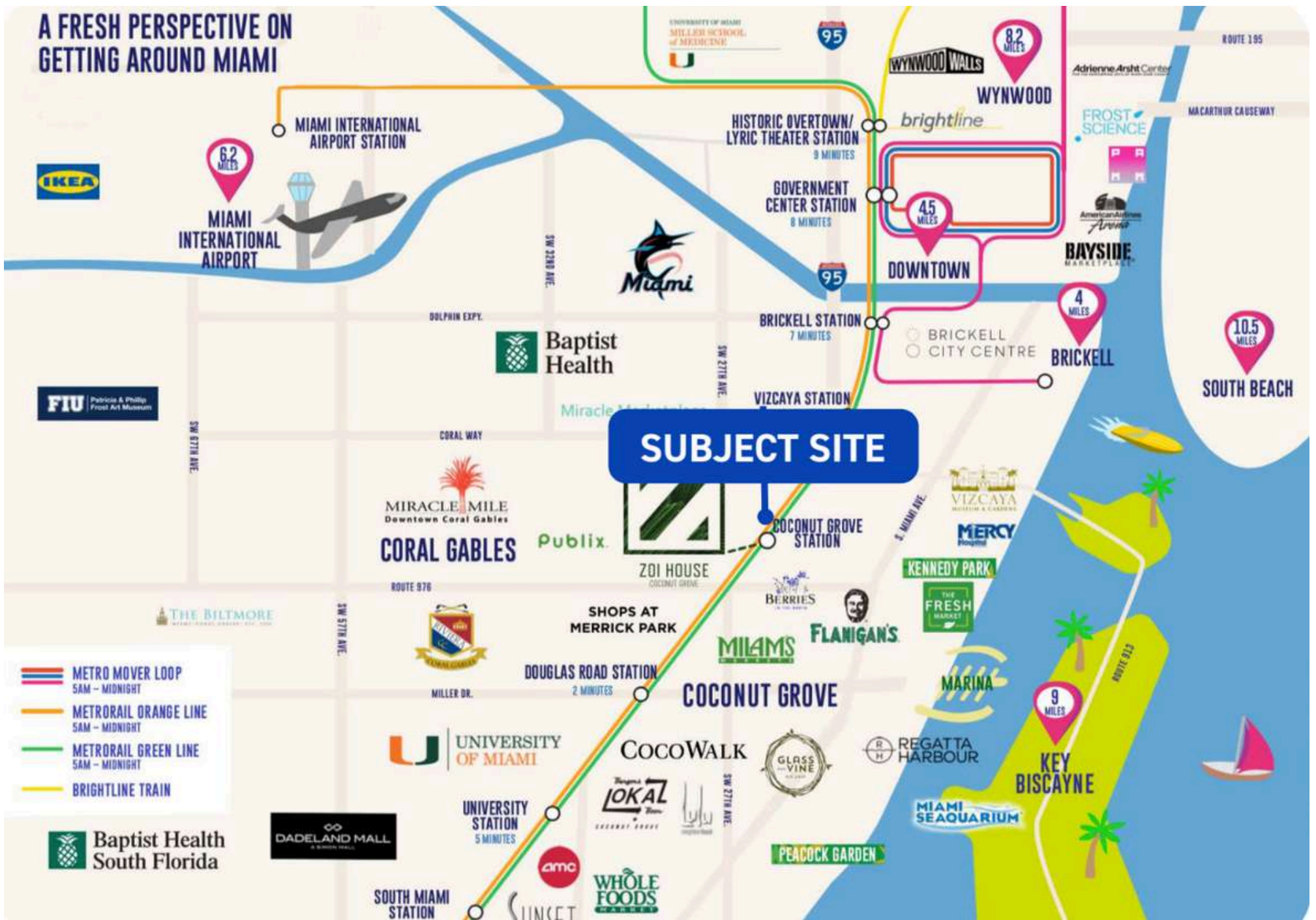
Here are some key aspects that could impact real estate development:

1. Zoning Reforms
2. Tax Incentives
3. Streamlined Approval Processes
4. Community Benefits

Overall, if effectively implemented, the Live Local Act 2024 could significantly increase the availability of affordable housing in Florida, making a positive impact on both the real estate market and the broader community. The success of the Act will depend on how these provisions are executed and how well they address the specific needs of Florida's diverse regions.

LIVE LOCAL

A FRESH PERSPECTIVE ON GETTING AROUND MIAMI



SUBJECT SITE



The Underline

About Phase 3: Coconut Grove Station

Phase 3, a 7.36-mile extension of The Underline, connects SW 19th Ave to Dadeland South Metrorail. Approved in 2022, it prioritizes safe transportation, nature, and community.

Safety

The project includes safe biking and walking paths, improved lighting, and enhanced crosswalks to ensure pedestrian safety.

Nature Preservation

Phase 3 will restore native vegetation, including trees, plants, and grasses, to support the Pine Rockland, Hardwood Hammock, Pollinator, and Wet Prairie ecosystems. Additionally, it will feature microforests planted using the Miyawake afforestation method.

Community

Numerous areas are planned for free community programs, events, and engaging public art, fostering a sense of belonging and connection.

Amenities

Twelve amenity areas, including the Grove Gallery, have been designed to enhance the overall experience.

Grove Gallery

Located from SW 24th Avenue to SW 27th Avenue, the Grove Gallery offers a pop-up market concept, bringing a variety of market options to Coconut Grove and Golden Pine. It also includes a Bocce Ball court, picnic seating, and a designated area for public art.



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