

FOR SALE

OFF-MARKET

5960 NE 2ND AVE

MIAMI, FL 33137

GRIDLINE
PROPERTIES



EXECUTIVE SUMMARY

5960 NE 2nd Avenue is a fully renovated and stabilized commercial kitchen asset located along the rapidly strengthening NE 2nd Avenue corridor linking the Design District, Little River, and the MiMo District. Purpose-built for modern food production, the property offers durable income, institutional tenancy, and exceptionally low operational involvement—ideal for investors seeking stable cash flow in Miami’s urban core.

The +5,000 SF building was renovated between 2023 - 2025, and contains five autonomous ±1,000 SF kitchen suites, each engineered for efficiency, durability, and high-volume throughput. Every suite is equipped with a 16-foot hood, an 8'x10' walk-in cooler/freezer, a 54" reach-in cooler/freezer, independent electrical and gas service, and commercial-grade prep and utility infrastructure. The kitchens are designed to run independently, with systems sized for meal-prep companies, caterers, and delivery-oriented operators.

The property is fully leased to a mix of established regional and national tenants:

COMPASS GROUP USA, publicly traded global food service leader with over \$44Bn in revenue

ODYSSEY DINING, a premium culinary operator with Michelin-level concept experience across multiple international markets;

THE ROCKSTAR GROUP, a high-capacity catering and event-production company, and

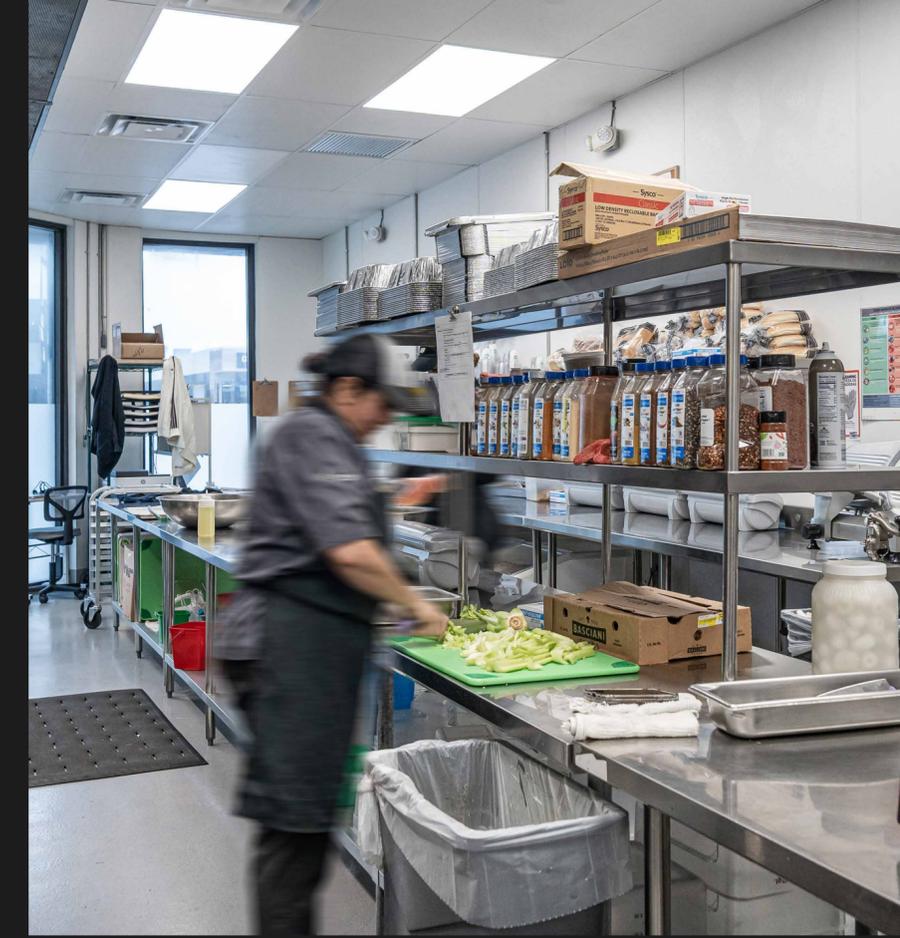
WELLNESS AND COOK, a clean-ingredient, health-focused meal-delivery brand.

The roster is diversified across four tenants, all secured with sizeable deposits and multi-year NNN commitments.

All leases are structured as NNN with mandatory maintenance contracts on critical systems—hood, HVAC, fire suppression, walk-ins, and grease infrastructure—resulting in minimal landlord responsibility. A 5% management fee embedded in the leases creates either supplemental income for an active owner or a built-in buffer for owners utilizing third-party management.

The 2023 -2025 renovation includes comprehensive upgrades to MEPs, new HVAC units, new kitchen infrastructure, impact windows and doors, and a fully secured, access-controlled environment. With no deferred maintenance, impact fees paid, and stabilized operations, the asset requires no near-term capital investment.

The site includes private gated parking, rear access, oversized delivery doors, and a dedicated dumpster area, ensuring efficient logistics for tenants operating at scale. With growing regional demand for commercial kitchen space and limited supply of purpose-built, code-compliant facilities, 5560 NE 2nd Avenue offers investors a stable, low-friction, income-producing asset in one of Miami’s most active food production corridors.





INDUSTRY OVERVIEW

The U.S. food production, delivery, and prepared-meal sectors are expanding steadily, driving strong demand for well-located, fully built commercial kitchens. Operators across ghost kitchens, premium catering, and prepared-meal services increasingly depend on centralized, high-capacity facilities—supporting consistent leasing activity and long-term tenancy within this specialized asset class.

Nationwide, the ghost kitchen market is projected to grow from \$71B (2021) to over \$177B by 2030, while delivery now accounts for 15–20% of restaurant revenue, up from ~5% pre-COVID. Prepared-meal services are following a similar trajectory, with the U.S. market expected to reach \$14.8B by 2028 and consumer adoption up 28% since 2020. These operators require reliable production infrastructure and typically invest heavily in equipment, contributing to stronger renewals and reduced turnover for landlords.

Catering and event-driven food production remain another major demand driver, with the U.S. catering sector surpassing \$73B in 2023 and forecasting annual growth of 5–6%. Miami’s expanding hospitality and luxury event economy further supports high-capacity operators seeking dedicated, professionally equipped facilities.

High entry costs—ranging from \$300–\$600/SF and 12–18 months to build a compliant kitchen—combined with impact fees and complex permitting create meaningful barriers to new supply. As a result, second-generation commercial kitchens command premium rents, maintain low vacancy, and show high tenant retention, as operators become anchored by equipment investment and mission-critical operational continuity.

The continued growth of delivery-first dining, catering, and prepared-meal operators—combined with the scarcity of professionally built kitchen infrastructure—positions commercial kitchen real estate as a resilient and consistently leased asset class. Properties like 5960 NE 2nd Avenue, offering modern systems, fully built production capacity, and long-term NNN tenancy, are well aligned with these national trends.



PROPERTY HIGHLIGHTS

FOR SALE

TYPE	Commercial Kitchens
KITCHEN SUITES	5
BUILDING SIZE	5,000 SF
YEAR RENOVATED	2023 - 2025
PARKING	On-site gated parking
OCCUPANCY	100%
ZONING	Commercial - T5-O
AVERAGE LEASE TERM	5 Years

FEATURES



Five independent commercial kitchen suites



Private grease trap, meters, and trash room



Walk-in cooler/freezer + reach-in units



16 Ft. hood



Future proof layout design



Minutes from Design District, Wynwood, Little River & I-95



PRICING & CAM SUMMARY



The property delivers stable cash flow through long-term NNN leases that shift all operating expenses to the tenants. With CAM fully reimbursed, ownership benefits from true net operating performance, insulated from tax changes, insurance increases, and routine mechanical servicing. A 5% management fee is also passed through, allowing investors to self-manage for additional revenue or use third-party management without affecting the bottom line.

At a 6.50% in-place cap rate, the asset offers immediate, predictable income from tenants who maintain and service all major systems. Pricing reflects the scarcity of fully built, production-ready kitchens in Miami and the premium operators place on turnkey, compliant facilities. As demand for high-capacity food-production space continues to rise, the property's income durability and minimal operational requirements position it as a compelling long-term hold for investors seeking steady performance with limited management oversight.

<u>\$435,540</u>	<u>\$98,755.56</u>	<u>6.92%</u>
NET INCOME	CAM	CAP RATE
<u>\$6,289,618.80</u>	<u>\$1,257.92</u>	
PRICE	PSF	

CAM SUMMARY

	PSF	MONTHLY/UNIT	ANNUAL
Property Taxes	\$5.26	\$438.57	\$26,314
Management	\$4.87	\$406.00	\$24,360
Insurance	\$3.87	\$322.20	\$19,332
Hood Maintenance	\$1.50	\$125.00	\$7,500
Fire Suppresion	\$0.80	\$66.82	\$4,009
HVAC Maintenance	\$2.40	\$200.00	\$12,000
Cleaning & Maintenance	\$0.60	\$50.00	\$3,000
Common Area FPL	\$0.17	\$14.00	\$840
Internet	\$0.28	\$23.33	\$1,400
Gross Annual Expenses	\$19.75	\$1,645.93	\$98,756

INVESTMENT HIGHLIGHTS:

- Brand-new construction and infrastructure
- Strong tenancy and sector diversification
- Zero deferred maintenance and minimal landlord responsibilities
- Positioned in a high-growth food production and delivery corridor
- Attractive yield with stable long-term leases
- High Security Deposits, which minimize the landlord's financial risk

INTERIOR IMAGES







NOVACEL
The Novacel Solution
for LASER Fiber & CO.
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The Novacel Solution
for LASER Fiber & CO.

The Novacel Solution
for LASER Fiber & CO.

WASH & RINSE / LAVAR & ENJUAGUE
CLEANING WITH GLUCONOLACTONE
SAFETY DATA SHEET

FRESH ASPARAGUS
1.5 LB
CAT 1

PuraPail
Cubeta de Reciclaje Sostenible
WORLD

WASH / LAVAR

RINSE / ENJUAGUE

SANITIZE / DESINFECTAR



EXTERIOR IMAGES

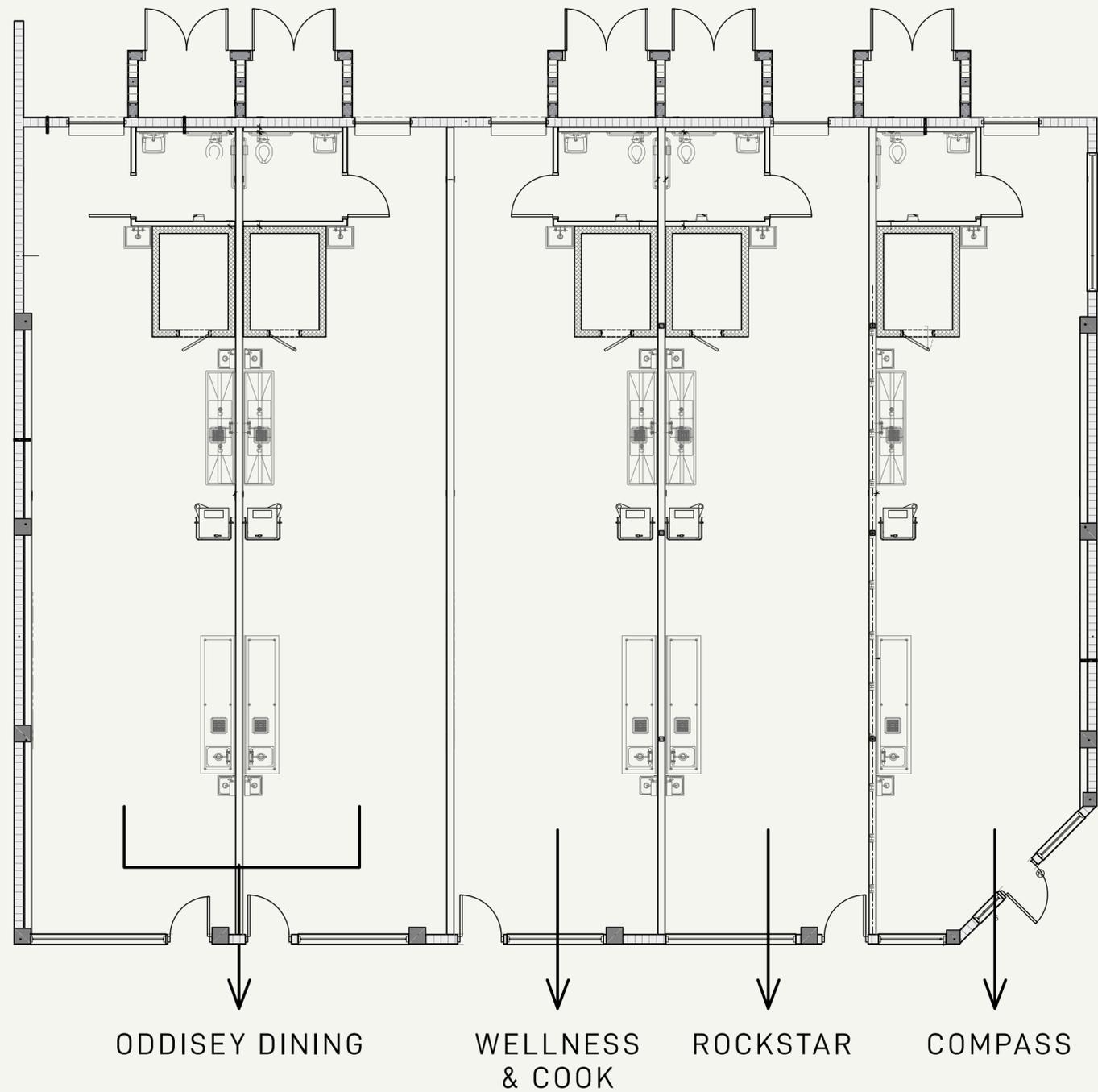




FLOOR PLAN



PARKING



ENGINEERED FOR HIGH-VOLUME PRODUCTION

The open production layout supports flexible line setups, batch cooking, and multi-brand operations—ideal for catering, meal-prep, and delivery-focused businesses that require uninterrupted throughput.

BUILT FOR MODERN FOOD PRODUCTION

Long hood lines and multiple walk-in coolers match the needs of high-frequency, multi-brand operators.

The layout accommodates expanded cooklines, automation, and future operational growth without major reconfiguration.

EFFICIENT CIRCULATION & WORKFLOW

Direct paths from prep > cook > package > dispatch minimize bottlenecks, while dual entry/exit points streamline inbound goods and outbound delivery flow.

The design naturally supports peak-volume staffing and compliant food-safety operations.

WHY OPERATORS WANT TO BE HERE

Turnkey infrastructure reduces startup time and capital costs. Independent systems and utilities allow 24/7 reliability and true operational autonomy, while built-in capacity—storage, ventilation, and workflow space—supports long-term scaling.

RENT ROLL

ODDISEY DINING

5952 - 5954			
	Tenant	ODDISEY DINING	Odyssey Dining, Inc. is a culinary concept known for premium, chef-driven cuisine curated by Chef Jordan Bailey, a chef with Michelin-level pedigree from various culinary programs globally. Originally established as a high-end inflight dining brand serving private aviation, Odyssey translates fine-dining technique into a production-kitchen format, offering elevated, globally inspired dishes prepared with restaurant-quality standards. The brand emphasizes refinement, consistency, and culinary craftsmanship across its menus.
	Premises	2,000 SF	
	Use	Catering Kitchen	
	Lease Start Date	4/10/2025	
	Lease Expiration	4/9/2030	
	Lease Format	NNN	
	Lease Term	5 Years	
	Options	-	
	Annual Base Rent	\$87,360.00	
	Estimated Opex	\$19,751.00	
	Security Deposit	\$77,626.00	

“CULINARY EXCELLENCE AT ALTITUDE: TRANSFORMING PRIVATE-PLANE MEALS INTO A MEMORABLE GASTRONOMIC EXPERIENCE.”

WELNESS AND COOK

5956			
	Tenant	WELLNESS AND COOK	Wellness and Cook LLC is a Florida-based food company centered on clean-ingredient, health-forward cuisine. Operating out of Doral, the company focuses on nutritious meal delivery, offering consumers convenient options built around wellness-oriented preparations, balanced meals, and minimally processed ingredients. Their model targets the growing segment of customers seeking reliable, ready-to-eat healthy meals and functional nutrition solutions.
	Premises	1,000 SF	
	Use	Precooked Meal Production	
	Lease Start Date	7/1/2025	
	Lease Expiration	6/30/2030	
	Lease Format	NNN	
	Lease Term	5 Years	
	Options	-	
	Annual Base Rent	\$87,360.00	
	Estimated Opex	\$19,751.00	
	Security Deposit	\$51,750.00	

“SMART NUTRITION, MADE SIMPLE: WELLNESS-ORIENTED MEALS DELIVERED WITH FLAVOR AND INTENTION.”

RENT ROLL

ROCKSTAR GROUP



		5958
Tenant	ROCKSTAR GROUP	<p>The Rockstar Group LLC is a locally based, full-service catering and event-production company recognized for high-end private events, celebrity functions, corporate gatherings, and luxury productions. In addition to event catering, Rockstar operates a commercial meal-production program preparing over 400 meals per day for healthcare facilities and institutional clients. The company continues to expand its footprint, recently adding a Jupiter-based kitchen to support growing year-round demand. Their culinary style emphasizes high-touch catering, seasonal offerings, and professional event execution.</p>
Premises	1,000 SF	
Use	Catering Kitchen	
Lease Start Date	3/1/2025	
Lease Expiration	2/28/2030	
Lease Format	NNN	
Lease Term	5 Years	
Options	1 option to renew for 5 years	
Annual Base Rent	\$86,940.00	
Estimated Opex	\$19,751.00	
Security Deposit	\$28,000.00	

“SUPPORTING CLINICAL NUTRITION AND HOSPITALITY-GRADE FOOD SERVICE IN PUBLIC HEALTH SETTINGS.”

COMPASS GROUP



		5960
Tenant	COMPASS GROUP	<p>Compass Group USA, Inc. is the American division of Compass Group PLC, a publicly traded company with over \$44Bn in revenue in 2025. Operating across 30+ countries, Compass serves millions of meals daily through its portfolio of specialized brands spanning corporate dining, healthcare, education, sports, entertainment, aviation, and remote services. Compass is known for its consistent operational standards, menu development capabilities, and ability to scale culinary programs efficiently. Their presence reflects the reach and depth of a global foodservice leader.</p>
Premises	1,000 SF	
Use	Catering Kitchen	
Lease Start Date	10/1/2025	
Lease Expiration	9/30/2030	
Lease Format	NNN	
Lease Term	5 Years	
Options	2 options to renew for 1 year	
Annual Base Rent	\$86,250.00	
Estimated Opex	\$19,751.00	
Security Deposit	\$25,875.00	

“LARGE-SCALE CORPORATE AND VENUE CATERING POWERED BY GLOBAL REACH AND LOCAL DELIVERY.”



FINANCIAL ANALYSIS

5960 NE 2ND AVE		
Acquisition Price		\$6,289,619
PSF Bldg		\$1,258
PSF Land		\$794
Capital Improvements	\$0.00	\$0
Closing Costs	1.50%	\$94,344
Total Acquisition Cost		\$6,383,963
No. of Units		5
Total Building Area		5,000 SF
Total Land Area		7,922 SF
Proforma Net Income		\$435,540
Annual Rent Growth		3.7%
Annual Operating Expense Growth		3.0%

PRO-FORMA RENT ROLL													
BUILDING		AREA (SF)	PSF	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
5952	Oddisey	1,000	\$87.36	\$84,000	\$87,360	\$90,854	\$94,489	\$98,268	\$102,199	\$106,287	\$110,538	\$114,960	\$119,558
5954	Oddisey	1,000	\$87.36	\$84,000	\$87,360	\$90,854	\$94,489	\$98,268	\$102,199	\$106,287	\$110,538	\$114,960	\$119,558
5956	Wellness & Cook	1,000	\$87.36	\$84,000	\$87,360	\$90,854	\$94,489	\$98,268	\$102,199	\$106,287	\$110,538	\$114,960	\$119,558
5958	Rockstar	1,000	\$86.94	\$84,000	\$86,940	\$89,983	\$93,132	\$96,392	\$99,766	\$103,257	\$106,871	\$110,612	\$114,483
5960	Compass	1,000	\$86.52	\$84,000	\$86,520	\$89,116	\$91,789	\$94,543	\$97,379	\$100,300	\$103,309	\$106,409	\$109,601
		5,000		\$420,000	\$435,540	\$451,662	\$468,387	\$485,739	\$503,741	\$522,418	\$541,796	\$561,900	\$582,759

REIMBURSABLE EXPENSES													
	PSF		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Property Taxes	\$5.26	1.0% of the purchase price	\$26,314	\$27,104	\$62,896	\$64,783	\$66,727	\$68,728	\$70,790	\$72,914	\$75,101	\$77,354	
Management	\$4.87	5.80%	\$24,360	\$24,360	\$25,091	\$25,844	\$26,619	\$27,417	\$28,240	\$29,087	\$29,960	\$30,859	
Insurance	\$3.87	4.60%	\$19,332	\$19,332	\$19,912	\$20,510	\$21,125	\$21,759	\$22,411	\$23,084	\$23,776	\$24,489	
Hood Maintenance	\$1.50		\$7,500	\$7,500	\$7,725	\$7,957	\$8,195	\$8,441	\$8,695	\$8,955	\$9,224	\$9,501	
Fire Suppresion	\$0.80		\$4,009	\$4,009	\$4,129	\$4,253	\$4,381	\$4,512	\$4,647	\$4,787	\$4,930	\$5,078	
HVAC Maintenance	\$2.40		\$12,000	\$12,000	\$12,360	\$12,731	\$13,113	\$13,506	\$13,911	\$14,329	\$14,758	\$15,201	
Cleaning & Maintenance	\$0.60		\$3,000	\$3,090	\$3,090	\$3,183	\$3,278	\$3,377	\$3,478	\$3,582	\$3,690	\$3,800	
Common Area FPL	\$0.17		\$840	\$840	\$865	\$891	\$918	\$945	\$974	\$1,003	\$1,033	\$1,064	
Internet	\$0.28		\$1,400	\$1,400	\$1,442	\$1,485	\$1,530	\$1,576	\$1,623	\$1,672	\$1,722	\$1,773	
Gross Annual Expenses	\$19.75		\$98,756	\$99,545	\$119,753	\$123,346	\$127,046	\$130,858	\$134,783	\$138,827	\$142,992	\$147,282	

Net Operating Income			\$420,000	\$435,540	\$451,662	\$468,387	\$485,739	\$503,741	\$522,418	\$541,796	\$561,900	\$582,759
Vacancy		Calculated at 5% of GOI		\$26,715	\$28,571	\$29,587	\$30,639	\$31,730	\$32,860	\$34,031	\$35,245	\$36,502
Adjusted NOI				\$408,825	\$423,091	\$438,800	\$455,100	\$472,011	\$489,558	\$507,765	\$526,655	\$546,257

UNLEVERED INVESTMENT ANALYSIS													
			2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	
Cashflows			\$420,000	\$435,540	\$451,662	\$468,387	\$485,739	\$503,741	\$522,418	\$541,796	\$561,900	\$582,759	
CAP RATE				6.92%	7.18%	7.45%	7.72%	8.01%	8.31%	8.61%	8.93%	9.27%	

NEIGHBORHOOD MAP



North
Traile

AJ CAPITAL
PROJECT

LITTLE RIVER

UPTOWN
LITTLE
RIVER

North Bay
Village

SWERDLOW

MIMO

LITTLE HAITI

MAGIC CITY

5960 NE 2ND AVE

Brownsville

BUENA VISTA

Allapattah

DESIGN DISTRICT

WYNWOOD

- < 3 MINS to Little River
- < 3 MINS to Little Haiti
- < 5 MINS to El Portal
- < 6 MINS to Design District
- < 7 MINS to Miami Shores
- < 9 MINS to North Bay Village
- < 12 MINS to Downtown
- < 12 MINS to Wynwood
- < 14 MINS to Miami Beach

LITTLE RIVER AND NOTABLE DEVELOPMENTS

5960 NE 2nd Avenue sits within a corridor undergoing one of Miami's most meaningful transformations. What was once a patchwork of industrial buildings and small commercial sites is steadily evolving into a connected urban district shaped by large-scale investment, new residential density, and a growing mix of cultural and commercial activity.

Located steps away from 5960 NE 2nd Ave, the **Magic City Innovation District** is the clearest indicator of this shift. The eighteen-acre master plan is bringing a new level of scale to Little Haiti, introducing more than 2,600 residential units, hundreds of thousands of square feet dedicated to retail, food, and experiential uses, and over two million square feet of office, studio, and creative workspace. Plans also include more than 400 hotel rooms and an integrated network of plazas, promenades, and green spaces. As construction continues, the district is beginning to reshape daily life in the area—drawing new residents, attracting a daytime workforce, and steadily expanding the neighborhood's retail and cultural offerings. Its presence signals long-term confidence in the corridor and has set the stage for further growth.

Immediately to the south, the **Miami Design District** adds a powerful stabilizing force to the neighborhood. Its concentration of luxury brands, internationally known galleries, and high-end dining venues has made it one of the city's most recognizable destinations. The district's continued expansion reinforces the desirability of the broader area, pulling activity northward and contributing to rising demand in surrounding neighborhoods.



LITTLE RIVER AND NOTABLE DEVELOPMENTS



Moving north and west, Little River is undergoing its own evolution, driven by **AJ Capital Partners' 27-acre platform**. Their long-term repositioning effort focuses on adaptive reuse, curated food and retail concepts, creative office environments, and community-oriented programming. The investment is helping establish Little River as a creative hub with a distinct identity, attracting new businesses and operators who value the area's character and accessibility.

Layered onto this momentum is **Swerdlow Group's Little River master plan**, one of the largest mixed-use visions in Miami-Dade County. Spanning more than sixty acres, the plan includes approvals for over 7,000 residential units, more than 600,000 square feet of commercial and retail space, and over 200,000 square feet of parks and open space, along with a planned Tri-Rail station that will bring new transit connectivity. The scale of this initiative underscores a deep institutional commitment to the long-term future of Little River and Little Haiti, reinforcing the trajectory already set in motion by Magic City, the Design District, and AJ Capital's work.



79TH ST AND LITTLE RIVER

PROPOSED DEVELOPMENTS



- 1 **EVVO HOUSE HOTEL / 8001 NE Bayshore Ct**
A 12-story, 81-room boutique 59,000 SF hotel.
- 2 **B GROUP / 7880 BISCAYNE BLVD**
Mixed-use retail multifamily, 379 units proposed
- 3 **LITTLE RIVER PLAZA / 279 NE 79th St**
250-unit apartment building & 200 parking spaces.
- 4 **THE CITADEL / 8300 NE 2nd Ave**
- 5 **BOSCO RESIDENCES / 8400 NE 1 PL**
300+ unit mixed-use condo/retail project.
- 6 **MEMOIR LITTLE RIVER / 7937 NE 2nd Ave**
375 apartments , 140,000 SF of Class A office.
- 7 **RIVER HAUS / 123 NE 79th St**
Proposed 218,546 SF mixed-use development, 154 apartments and 5,200 SF of commercial space.
- 8 **MIAMI SOAR / 8050 NW Miami Ct**
SFL-3,990 units, 250,000 SF of retail, 107,800 SF of office, and 312 hotel rooms.
- 9 **INFINITY COLLECTIVE / 8038 NE 2nd Ave**
454 apartments, plus 19,900 SF of commercial space.
- 10 **MIDTOWN CAPITAL PARTNERS DEVELOPMENT / 7501 NE 2nd Ave**
22-story building with 348 residential units.
- 11 **CEDAR ST LITTLE RIVER / 7715 NE 2nd Ave**
191 units and 8,000+ SF of retail.
- 12 **SWERDLOW / 530 NW 75th St**
7,513 units and over 600,000 SF of commercial space with a Tri-Rail station.
- 13 **AJ CAPITAL / 301 NW 71st St**
Nearly 25-acre assemblage mixed-use project.
- 14 **SIXTY UPTOWN MAGIC CITY / 6161 NE 3rd Ave**
25 stories, 349 luxury apartment units, over 500,000 SF of office, retail, and restaurant space.
- 15 **DUPONT REGISTRY BUILDING / 5972 NE 4th Ave**
Office and car storage Building.
- 16 **PROPOSED CONDO / 8272 NE 2nd Ave**
Proposed 69 residences by Renown Architect.
- 17 **FLOW LIFE RESIDENTIAL / 8500 BISCAYNE BLVD**
2,300 multifamily units by Adam Neumann

GRIDLINE PROPERTIES

5960 NE 2ND AVE

READY TO SCHEDULE A TOUR?
CONTACT US

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