



DEVELOPMENT OPPORTUNITY

Morningside Place

5445 & 5501 BISCAYNE BLVD | MIAMI, FL 33137

Designed Mixed-Use & Commercial Assemblage | MiMo Biscayne Boulevard Historic District

0.88 AC

LOT SIZE

31 UNITS

RESIDENTIAL

10,579 SF

RETAIL / F&B

OPTION 2

ALL-COMMERCIAL

ADVANCED

APPROVALS

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A MiMo Development with Two Designed Options

Morningside Place is a designed 0.88-acre development assemblage at the southern gateway of the MiMo Biscayne Boulevard Historic District. The site has secured its core historic, zoning, and waiver approvals and is offered with two fully designed programs: a mixed-use building of 31 residential units with approximately 10,579 SF of ground-floor commercial space, or an all-commercial alternative on the same approval base.

Of the 31 residential units, 25 are entitled for short-term-rental (lodging-inn) use, a designation that is no longer obtainable for new MiMo projects today. Combined with full waiver approvals on setbacks, parking, and heights, this entitlement package represents an estimated 18 to 30 months of timeline savings versus an unentitled site.

The buyer acquires an advanced, covenant-bound approval base, a program designed by a top Miami architect, and the flexibility to deliver either the mixed-use vision or a streamlined all-commercial development.

31	Residential Units 25 units lodging-inn (STR) approved
10,579	SF Ground-Floor Retail Biscayne Blvd frontage, two buildings
52	Parking Spaces 30% transit corridor reduction granted
0.88	Acres Combined Unity of Title under recorded covenant

Two Designed Options in Play

OPTION 1: MIXED-USE

Program	Two MiMo buildings, 31 residential units
Commercial	~10,579 SF ground-floor retail / F&B
Features	Level-3 sky bridge + shared rooftop terrace
Scale	~51,000 SF buildable, 52 parking spaces
Lodging-Inn	Approved on 25 of 31 units (STR)
Status	Entitlements secured; building CDs in review
Best for	Density + boutique-hotel optionality

OPTION 2: ALL-COMMERCIAL

Program	All-commercial repositioning with no residential units (Morningside 2025).
Design	Plans complete by DBLewis Architect; structural, MEPF, and civil engineering in progress.
Continuity	Exterior and site plan kept substantially similar to Option 1 to carry forward the same approvals.
City Review	Compliance re-review and waiver confirmation underway with the City of Miami.
Best for	Buyers seeking a simpler program on the same advanced approval base.

Both options share the same advanced, covenant-bound approval base, designed by DBLewis Architect.

Three Reasons to Acquire

01

Advanced Entitlements

Core waiver package approved by the City of Miami (PZ-19-2220, HEPB-R-19-057). Setbacks, parking, and heights addressed and bound to the approved design by recorded covenant. Building permit documents are submitted and in review.

02

Build Either Option

The same designed footprint supports two programs on one approval base: a 31-unit mixed-use building or a streamlined all-commercial development. A buyer can pursue whichever fits the market at closing, without restarting the entitlement process.

03

Biscayne Trophy Corner

Two parcels on the western boundary of Morningside, fronting Biscayne Blvd. (US-1) with 67,000+ AADT. Direct neighbors include Soyka, Andiamo, and Details. Within walking distance of the MiMo and Upper East Side dining cluster.

Two Parcels, One Unified Site



1 SITE LOC
SCALE: NONE

Top-Down View | 5501 (left) + 5445 (right) divided by NE 55th Street

FOLIOS	01-3218-028-0500 / 01-3218-028-0010
LOT SIZE	38,471 SF combined (0.88 AC)
ZONING	T4-O (General Urban)
DISTRICT	MiMo Biscayne Blvd Historic
FRONTAGE	335 ft on Biscayne Blvd (US-1)
CORNER	NE 55th Terrace + NE 55th Street
TRAFFIC	67,000+ AADT on Biscayne Blvd
FLOOD ZONE	X (out of SFHA)
UNITY OF TITLE	Recorded covenant ORB 33339 PG 2572

Two MiMo Buildings, Connected by Sky Bridge



Southwest Aerial | North Building (5501) and South Building (5445)

NORTH BUILDING | 5501 Biscayne

Lot area	21,801 SF (0.50 AC)
Stories	3
Residential	19 units (lodging-inn enabled)
Ground floor	Commercial / F&B
Rooftop	Shared amenity terrace

SOUTH BUILDING | 5445 Biscayne

Lot area	16,670 SF (0.38 AC)
Stories	3
Residential	12 units
Ground floor	Commercial / retail
Connector	Level-3 pedestrian bridge

All-Commercial Repositioning (Morningside 2025)



Indicative massing — exterior & site plan substantially mirror Option 1

PROGRAM

Use	All-commercial: retail, F&B, office
Residential	None
Buildings	Two, mirroring Option 1 footprint
Frontage	~335 ft on Biscayne Blvd
Approvals	Shared covenant-bound base

DESIGN & STATUS

Architecture	Plans complete (DBLewis Architect)
Engineering	Structural, MEPF, civil in progress
Continuity	Exterior & site plan mirror Option 1
City Review	Compliance re-review underway
Best for	A simpler all-commercial program

Modern MiMo Architecture by DBLewis



Northwest Street Perspective | Biscayne Blvd at NE 55th Street



Rooftop terrace & green roof

DESIGN HIGHLIGHTS

- Curved glass entrance facing Biscayne
- MiMo-styled brise-soleil fins
- Level-3 pedestrian sky bridge
- Shared rooftop amenity + green roof
- Activated ground floor retail / dining

What Has Been Approved

APPROVALS ON RECORD

PZ-19-2220	Zoning Waiver Approved (10/24/2024)
HEPB-R-19-057	Historic & Environmental Pres. Board
PZ-19-4393	HEPB Resolution
PZ-20-8875	Recorded Covenant in Lieu
ORB 33339 PG 2572	Unity of Title Covenant
BD20-0261-46001	Building Dept. CD Submittal (in review)
File ID 13-00866zc	2013 Rezoning T3-R → T4-O

WAIVERS GRANTED

Setbacks
0' principal front (Biscayne), 0' secondary fronts, 5' side. Oversized pre-existing lots preserved.
Parking
30% reduction under transit corridor waiver. 52 spaces provided vs. 79 base requirement.
Access Aisle
10% width reduction: 23' → 22'.
Lodging-Inn Use
25 of 31 residential units entitled for short-term-rental (STR) operation.
Pedestrian Bridge
Level-3 sky bridge over public ROW approved in concept.

Gateway to MiMo. Anchored by Established Dining.



2 SITE LOCATION - SOUTH
SCALE: NONE

Site at southern gateway of MiMo Historic District

IMMEDIATE NEIGHBORS

- **Flora**
Direct adjacency dining
- **Ceviches By Divino MiMo**
6411 Biscayne Blvd · MiMo dining cluster
- **Details Home**
5580 NE 4th Court
- **Innovation Hub**
Adjacent commercial cluster
- **Vagabond Hotel**
7301 Biscayne (north MiMo anchor)
- **Morningside Park**
5 blocks east, Biscayne Bay frontage
- **Design District**
~1.5 miles south

25 Units Approved for Short-Term Rental

WHY THIS MATTERS

The lodging-inn designation permits hotel-style operation of residential units. In MiMo, this is the same use category that powers the corridor's boutique motel inventory: Vagabond Hotel, Gold Dust, South Pacific.

Since 2023, the City of Miami has materially tightened new STR entitlements. This approval pre-dates those changes and travels with the property by recorded covenant.

The buyer can deliver the site as: (1) a 25-key boutique hotel with 6 residential apartments, (2) a fully residential multifamily building, or (3) a hybrid condo-hotel.

EXIT OPTIONS

OPTION A

Boutique Hotel + Retail

25-key MiMo boutique hotel above 10,579 SF ground-floor F&B + retail. Comp set: Vagabond Hotel, Selina Miami River, Life House.

OPTION B

Multifamily Rental

31-unit Class A multifamily lease-up. Comp rents in MiMo: \$2,400 to \$4,944/mo at Adela at MiMo Bay (Acre Capital).

OPTION C

Condo for Sale

Boutique 31-unit condo sellout. Smaller-format MiMo condo pricing trending \$700 to \$900/SF on new product.

Biscayne Corridor Land & Development Sales

PROPERTY	SUBMARKET	SIZE	ZONING	PRICE	\$/ACRE
7500 Biscayne Blvd	MiMo	1.07 AC	T6-8-O	Listed	~\$6.5M/AC
6654 Biscayne Blvd	MiMo	0.44 AC	T5-O	\$6.0M	~\$8.9M/AC
2200 Biscayne Blvd	Edgewater	2.04 AC	T6-36A-O	\$42.0M	\$20.6M/AC
3333 Biscayne Blvd	Edgewater	2.80 AC	T6-12	\$45.0M	\$16.1M/AC
MORNINGSIDE PLACE (SUBJECT)	MiMo (south)	0.88 AC	T4-O + Waivers	\$8.50M	\$9.66M/AC

KEY ADJUSTMENTS TO SUBJECT

- +

Approved plans + waivers save ~\$1.0M soft costs and 18-30 months of entitlement timeline
- +

Lodging-inn rights on 25 units add boutique-hotel optionality not available on most MiMo parcels
- +

Corner site with dual street frontage and Biscayne visibility
- Sub-1-acre site discount versus larger comps in Edgewater
- Southern edge of MiMo facing single-family residential
- 35-ft MiMo height cap limits vertical upside vs. Edgewater T6-zoned comps

Pricing & Basis Summary

\$8,500,000

ASKING PRICE

Combined two-parcel assemblage

\$221

PRICE PER LOT SF

38,471 SF combined

\$274,194

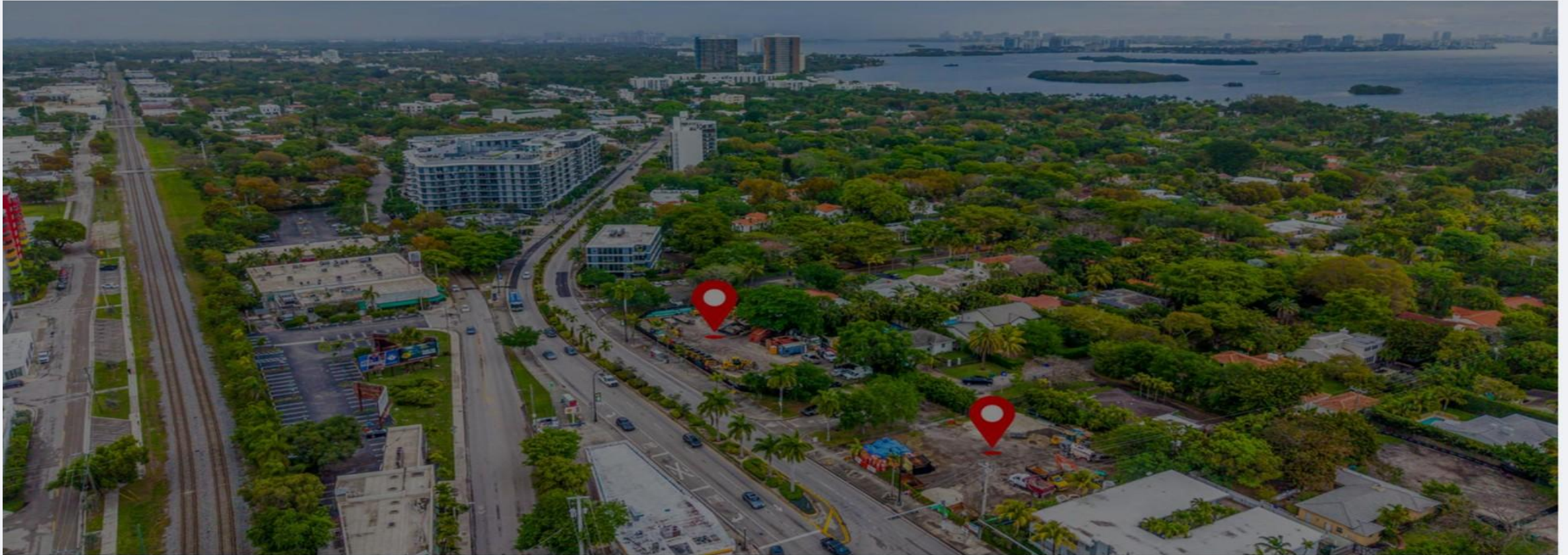
PRICE PER UNIT

Against 31 approved DUs

BUILDABLE BASIS

METRIC	QUANTITY	PRICE BASIS
Total Buildable SF (approx.)	~51,000 SF	~\$167 / buildable SF
Residential Units (approved)	31 DU	~\$274,000 / DU
Residential SF Net Habitable	~35,500 SF	~\$239 / NRSF
Retail / Commercial SF	~10,579 SF	Included in basis
Parking Spaces	52 sp	30% transit reduction granted

Buildable SF, unit count, and parking reflect the approved 2024 waiver program. Indicative pricing only and not an underwriting or appraisal.



EXCLUSIVELY LISTED BY



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