



# DEVELOPMENT SITE FOR 72 UNITS

**FOR SALE**

107-127 NW 31 ST

MIXED-USE DEVELOPMENT SITE IN WYNWOOD NORTE



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E

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# Executive Summary

Metro 1 Commercial is proud to exclusively present for sale 107-127 NW 31 Street ("The Property").

The Property features 21,450 SF of land zoned T4-R within Wynwood Norte's NRD-2 zoning. Currently, the Property has a waiver approved for 72 units.

The Property is located at NW 32 Street in the Wynwood Norte neighborhood, just west of Midtown, north of Wynwood, and south of the Design District, with easy access to Miami Beach and major highways such as I-95 and I-195. Only minutes away from Wynwood, Midtown, and the Biscayne Corridor.

The area is experiencing rapid growth, with hundreds of new developments coming to Wynwood Norte after a rapid expansion of Wynwood, which currently has over 6,000 residential units and 2M SF of office, as well as Midtown's neighborhood maturity with over 10,000 residential units and almost every block filled with developments.

# Property Highlights

- + **Property Address:** 107-127 NW 31 Street, Miami, FL
- + **Asking Price:** \$6,500,000
- + **Price/Unit:** \$90,277
- + **Land Size:** 21,450 SF
- + **Zoning:** T4-R NRD-2 | Allows 5 stories (+1 w/bonus), 150 du/acre





# Renderings.



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**JUAN ANDRES NAVA**  
Managing Broker  
anava@metro1.com  
786.690.7500

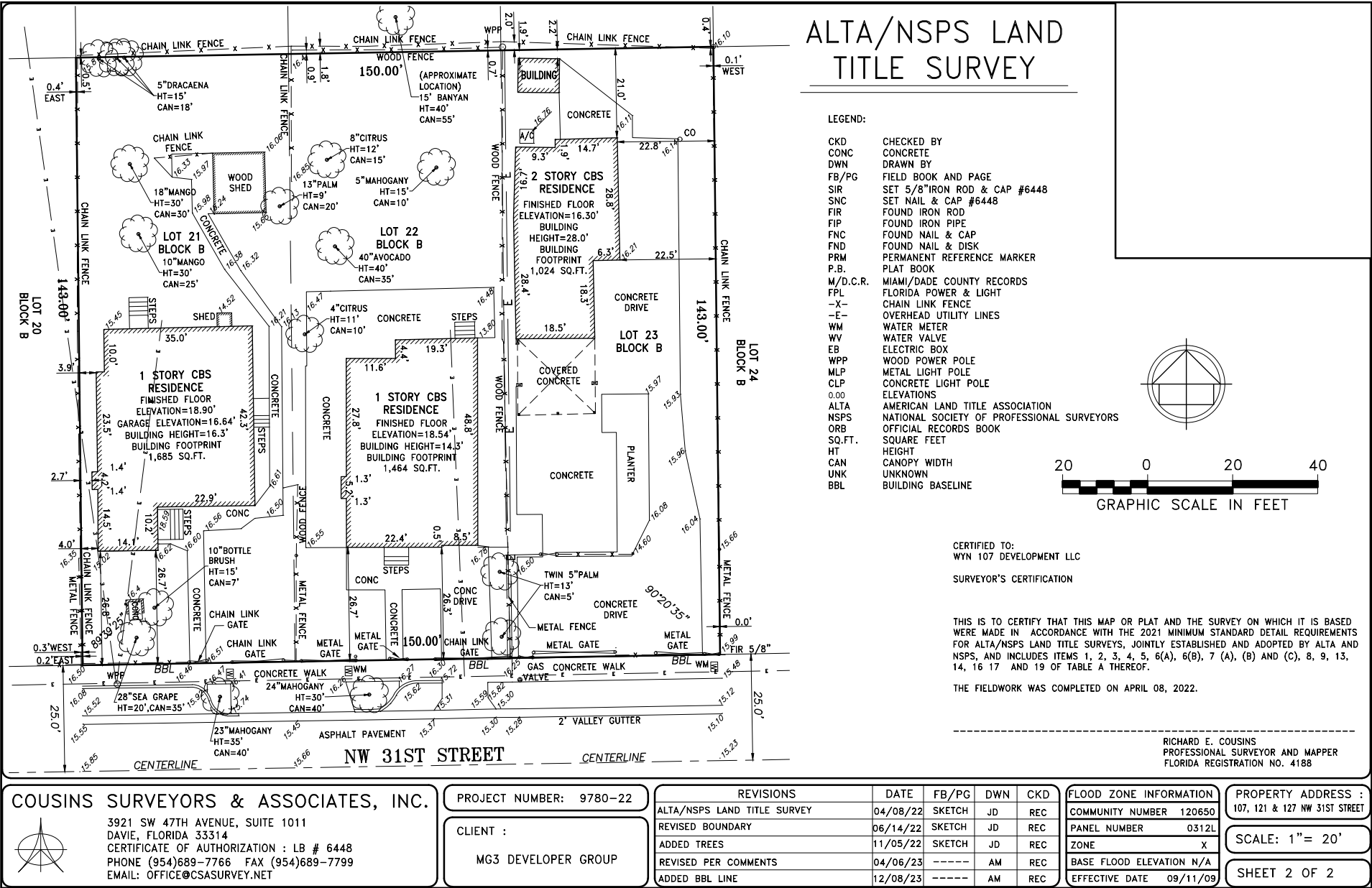
**BERNARDITA BANFI**  
Broker Associate  
bbanfi@metro1.com  
305.600.9876

**DJINJI BROWN**  
Advisor  
dbrown@metro1.com  
305.331.5836

**DANIELLA SUTNICK**  
Advisor  
dsutnick@metro1.com  
305.323.7273

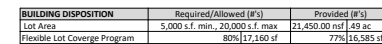
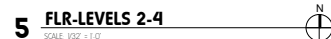
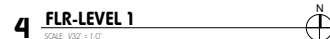
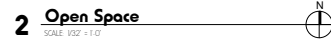
**METRO 1**  
305.571.9991  
info@metro1.com

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# Floor Plans



OPEN SPACE	Required/Allowed (ft's)	Provided (ft's)
Lot Area	5,000 s.f. min., 20,000 s.f. max	21,450.00 nsf / .49 ac
c. Open Space requirements	15% Lot Area min. 3,218 sf	15% 3,232 sf
Green Space (10% of lot area)	10% 2,145 sf	11% 2,383 sf

FLOOR LOT RATIO	Required/Allowed (#'s)	Provided (#'s)
Lot Area	5,000 s.f. min., 20,000 s.f. max	21,450.00 nsf, 49 ac
d. Floor Lot Ratio (FLR)	n/a	Level 1 3,724 sf
		Levels 2-4 48,885 sf
		Roof Level 792 sf
Grand Total		2.49 FLR 53,401 sf

EXTENSIONS ABOVE MAX...	Required/Allowed (#'s)		Provided (#'s)	
Roof Area	17,741 sf			
Limited to 20% of the Roof Area, unless approved by...	20%	3,548 sf	5.50%	975 sf

**project info :**

WYN 107

Residential Apartments  
(New Construction)  
107/121/127 NW 31ST Street  
Miami, FL 33127

**seal :**

revisions :		
Rev. #	Description	Date
1	WAIVER SUBMITTAL #1	2022-04-15
2	WAIVER SUBMITTAL #2	2024-01-12
3	WAIVER SUBMITTAL #3	2024-05-03

## drawing data : REQUIREMENT DIAGRAMS

project number :

drawn by : proj. manager :

drawing scale : drawing date :

phase :

check number:

**G003**

**BERNARDITA BANFI**  
Broker Associate  
bbanfi@metro1.com  
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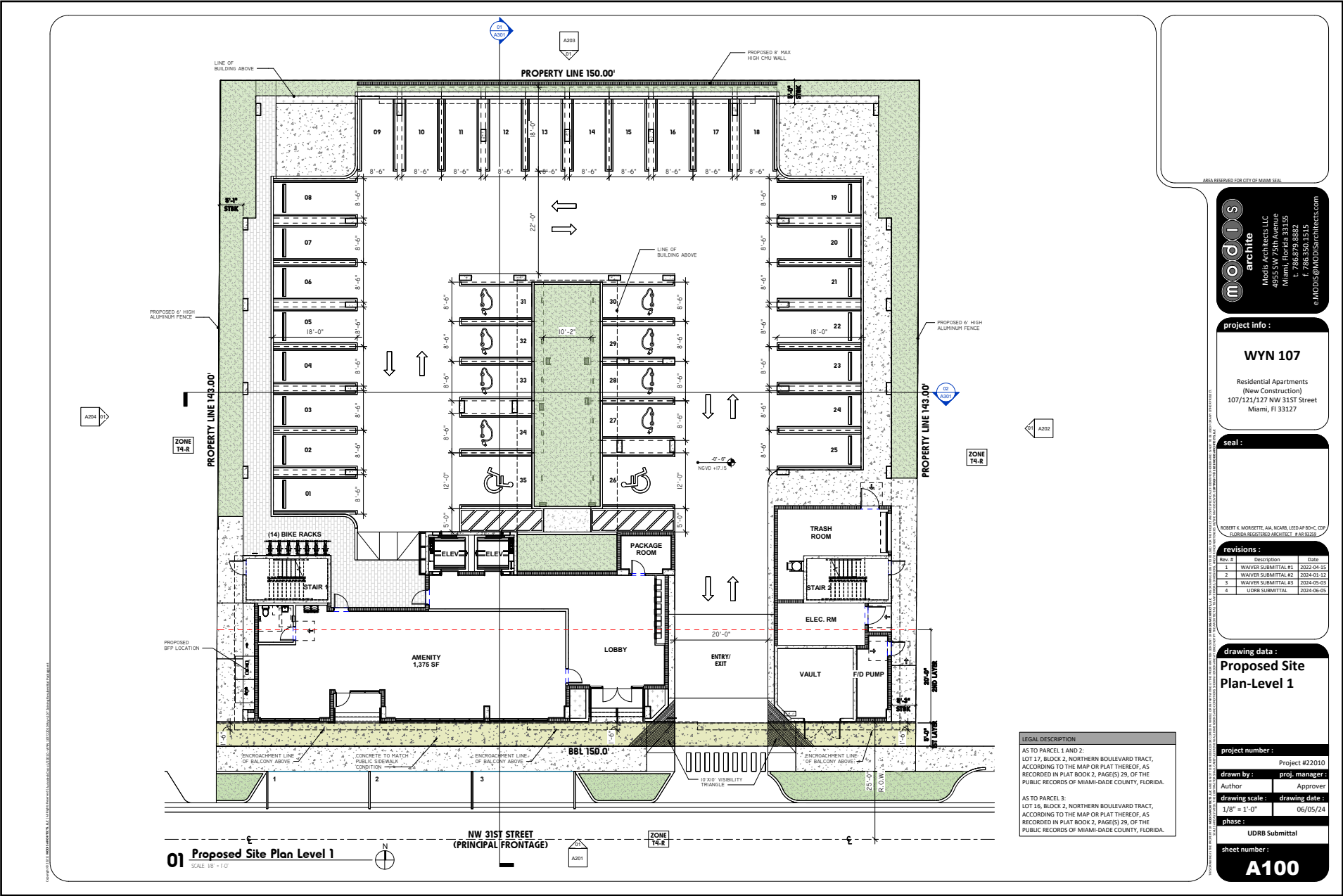
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# Ground Floor



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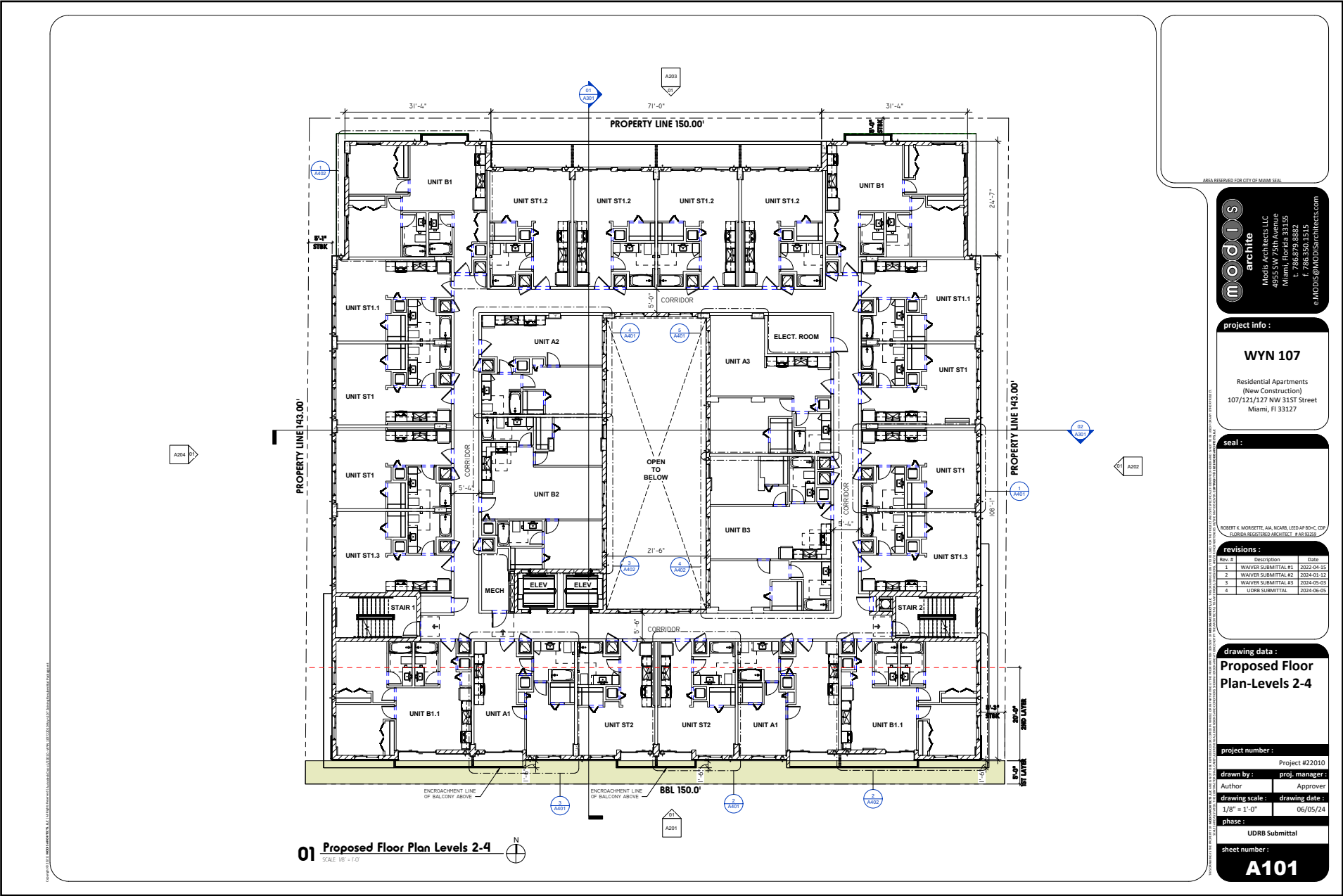
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Levels 2-4



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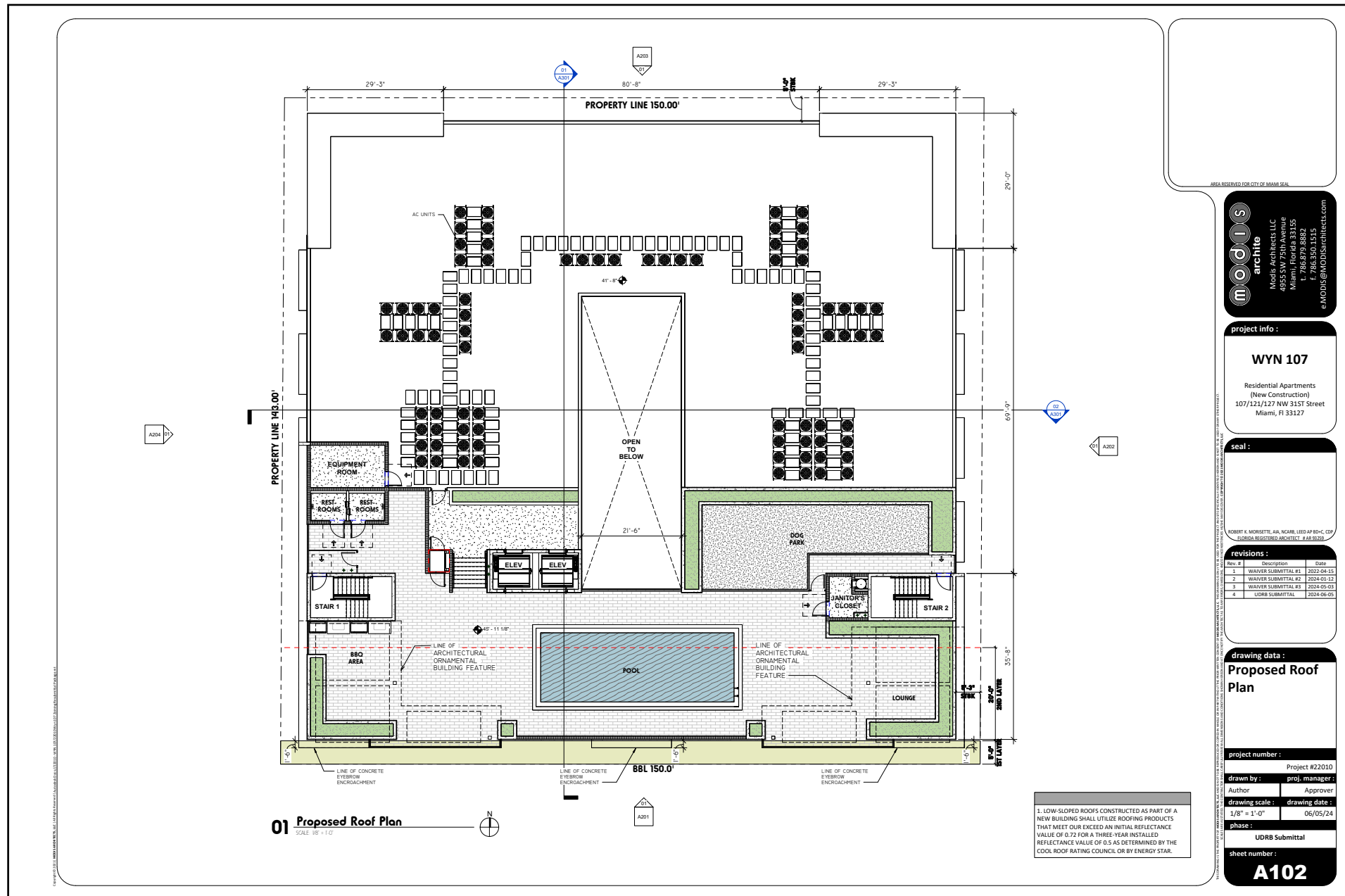
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DESIGN  
DISTRICT

MIDTOWN

EDGEWATER

WYNWOOD

SUBJECT  
PROPERTY

NW 2 AVE





DOWNTOWN

BRICKELL

LITTLE HAVANA

WYNWOOD

SUBJECT  
PROPERTY

NW 2 AVE



## 3.1 OFF-STREET PARKING AND LOADING STANDARDS

Parking requirements met within the NRD-2 boundaries for T4, T5, and T6 Transect Zones may be provided on-site or off-site through a centralized Parking system or provided as payment-in- lieu into the applicable Parking Trust Fund in order to consolidate Parking, encourage walking, and reduce the burden on property owners of mandated Parking requirements on-site. Parking requirements for the NRD-2 identified within Section 4, Table 2 shall apply.

### 3.1.1 Parking Program

#### a. Applicability of Parking Relaxations

##### 1. Off-site parking

Parking requirements may be satisfied off-site within a Parking Structure in the T4, T5 or T6 transect zone that shall be within 1,000 feet measured from the nearest point on the parcel of land of the proposed Development site.

An applicant requesting Parking off-site within a Parking Structure shall provide a Parking covenant, in a form acceptable to the City Attorney, to be recorded against the proposed Parking Structure site prior to issuance of a Certificate of Occupancy or Temporary Certificate of Occupancy for the Development site, as applicable. The covenant shall, at a minimum, memorialize the Property location and number of spaces of the proposed Development site for which the Parking Structure provides such parking availability. The applicant may request the removal or modification of a Parking covenant upon such time that the City Parking requirements are reduced or mass transit conditions are modified in a way that may facilitate additional Parking space reductions, or the required parking being provided off-site is otherwise satisfied on-site, off-site or through payment of fees in lieu, if applicable.

##### 2. Nonconforming Off-street Parking;

Adaptive Use Changes to site improvements shall be subject to regulations set forth in Section 7.2.8.a of this Code. Notwithstanding the establishment of the applicable Parking Trust Fund, where existing Off-street Parking or loading is nonconforming to the requirements of this Code, as modified by Section 4, Table 2 herein, the Use or Adaptive Use of any Building shall not require the provision

of additional Parking, loading, or on-site stormwater detention or retention. No modifications shall be permitted which increase the degree of the existing nonconformity. Modifications to the facilities may be approved by Waiver, and the Waiver may be conditioned on safeguards that reduce the degree of the nonconformity to the extent reasonably feasible.

##### 3. Parking relaxations

Parking relaxations generally available in this Code and the City Code shall be available within the NRD-2 boundaries, except to the extent explicitly modified herein.

##### 4. Payment-in-lieu of providing Parking;

Parking may be satisfied through payment-in-lieu process into the applicable Parking Trust Fund permissible for each Use as provided in Section 4, Table 2, and may be supplemented as provided below: For Adaptive Use Structures incorporating new Building Capacity less than fifty percent (50%) of the total square footage of the existing Structure and not to exceed 20,000 square feet of new Floor Area, Parking requirements for any permitted Use may be fully satisfied through payment-in-lieu of parking on-site as provided within Section 4, Table 2; and For new Development which does not require a loading berth, the first sixty (60) spaces of required Parking may be fully satisfied through payment-in- lieu of parking on-site as provided within Section 4, Table 2.

Mechanical parking facilities within Parking Structures shall be allowed by Right within the NRD- 2 boundaries. Parking spaces within these facilities shall be calculated based on the number of vehicles accommodated by said Parking Structure.

Parking covenants shall be processed as set forth in subsection 3.1.1.a.1 herein.

Payment-in-lieu shall be processed through the Miami Parking Authority, as described within Chapter 35 of the City Code.

Interim parking programs under Chapter 62 shall be available within the NRD-2 boundaries, upon satisfaction of applicable criteria.

# Wynwood Norte

Today, Wynwood is the most important community of arts and creative businesses in the United States. With over 400+ businesses, 200+ street murals, 30+ eateries, and encompassing over 50 city blocks.

Wynwood is currently undergoing an unprecedented transformation, with a pipeline of over 6,000 residential units, 400 hotel rooms, and 1.6M SF of office space, setting the stage to create the epitome of the live, work, play ecosystem. So far, this transformation has attracted world renowned tech and creative companies like Spotify, Wework, Founder’s Fund, Livenation, as well as popular restaurants like Momosan, Uchi, Pastis, and national and international developers like Related, AMLI, Fifield, Related, The Collective, PMG, Quadrum, and L&L, among others.

With its clearly defined trajectory, Wynwood is poised to become without a doubt United States’ most important epicenter for tech, creative businesses, and an example of urban revitalization around the world. New residential, hotel, and office projects are announced every month, and major infrastructure changes are planned for the district. Some infrastructure proposals include the Wynwood Streetscape Master Plan, and the Brightline commuter station, which would connect Wynwood with Downtown Miami, Fort Lauderdale, West Palm Beach, and Orlando.

Wynwood Norte is the area just north of Wynwood, where the zoning recently changed to allow 150 units per acre, with a streetscape plan and masterplan.



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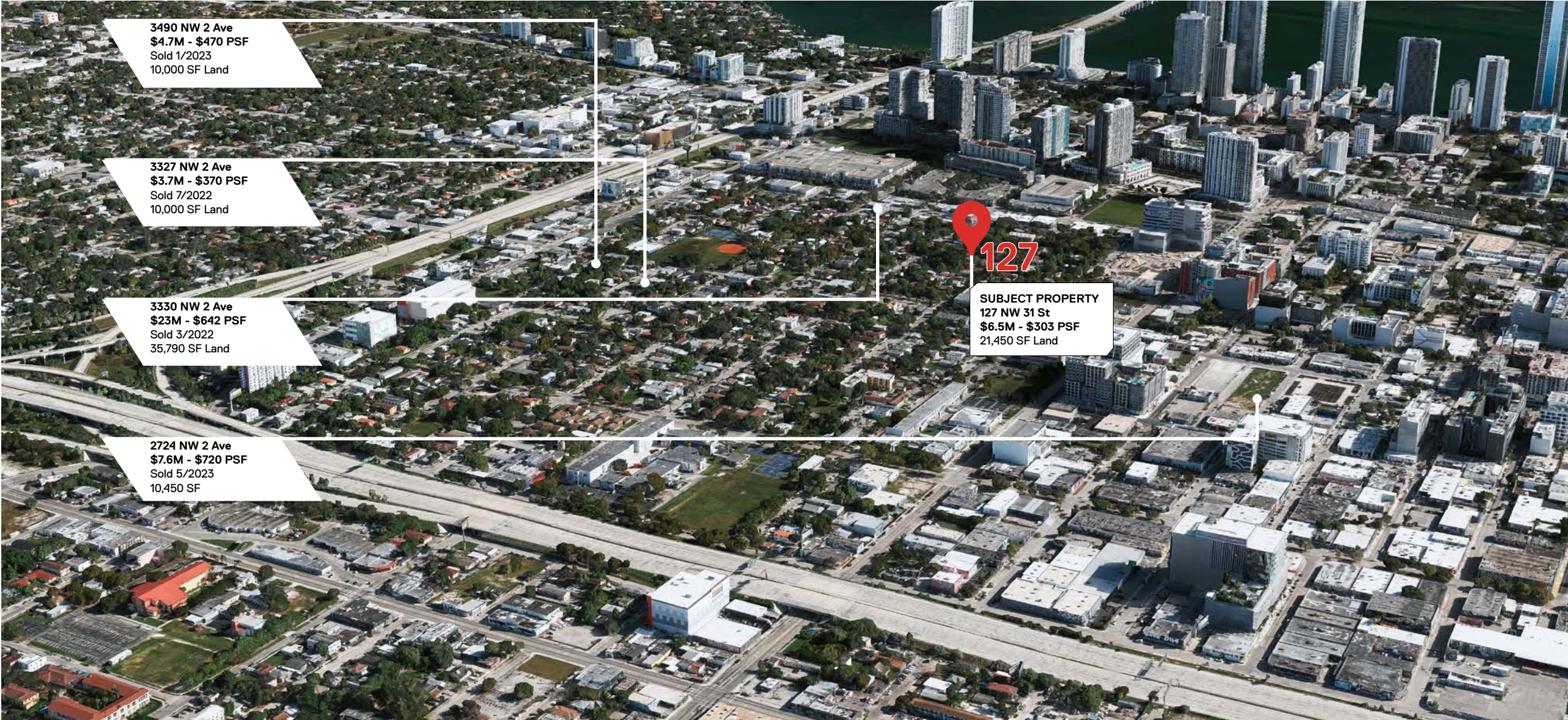
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# Comparable Land Sales.



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