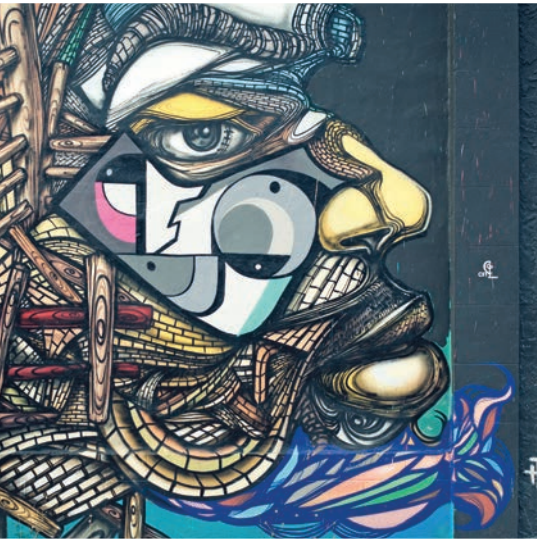




MARKET REPORT 2018-2019





The Wynwood Business Improvement District (BID) is pleased to present this report outlining the analysis and results of an independent study conducted by Integra Realty Resources (IRR) of the multifamily, office and retail commercial real estate market conditions for the Wynwood BID market area of Miami.

Shinola opened their first Florida location in Wynwood and is known for their Detroit-built watches, bikes, journals and leather goods.

WYNWOOD BID MARKET AREA

IRR has conducted relevant market research to develop a market report covering the retail, office and multifamily markets of the Wynwood Business Improvement District (BID) based on the boundaries as defined by the Wynwood BID map on the following page. The study provides trends for each property class identified in terms of rental rates, occupancy rates, and space absorption of the existing and proposed supply. The study also includes relevant metrics for under construction, planned, and proposed projects and comments on the likelihood of development as well as the expected impact on neighborhood metrics such as rental rates, occupancy, etc.

The 2018 Market Report covers the period January 2013–October 2018 on historical stats and trends and includes under construction and proposed project details. Unlike prior studies, this report has detailed the timeframes for study, and dated the report and data for future continuity.

The Wynwood BID market area contains a total of close to 3,900,000 square feet of improved building area, consisting of retail, apartment, office, industrial, and flex space, approximately half of which can be still be categorized as industrial space. In the past five years much of the area’s older industrial and flex space, remnants of the areas prior use as fashion and garment district, has been repurposed for retail and art gallery space which now accounts for approximately 30% of the improved buildings in Wynwood.

While the area has seen significant change over the past five years, the next five years will bring even greater change as new construction is underway that will aid in Wynwood’s evolution. In next few years the total supply of buildings in the BID area is projected to increase by 35% to around 5.3 million square feet as 1.4 million square feet under construction is completed. An additional 1.75 million square feet of development is proposed for the area, though development will depend on near-term demand and the neighborhoods staying power as a destination for both tourists and South Florida residents alike.

FOR MORE INFORMATION ON THIS AND OTHER REPORTS, PLEASE CONTACT:

IRR-Miami/Palm Beach

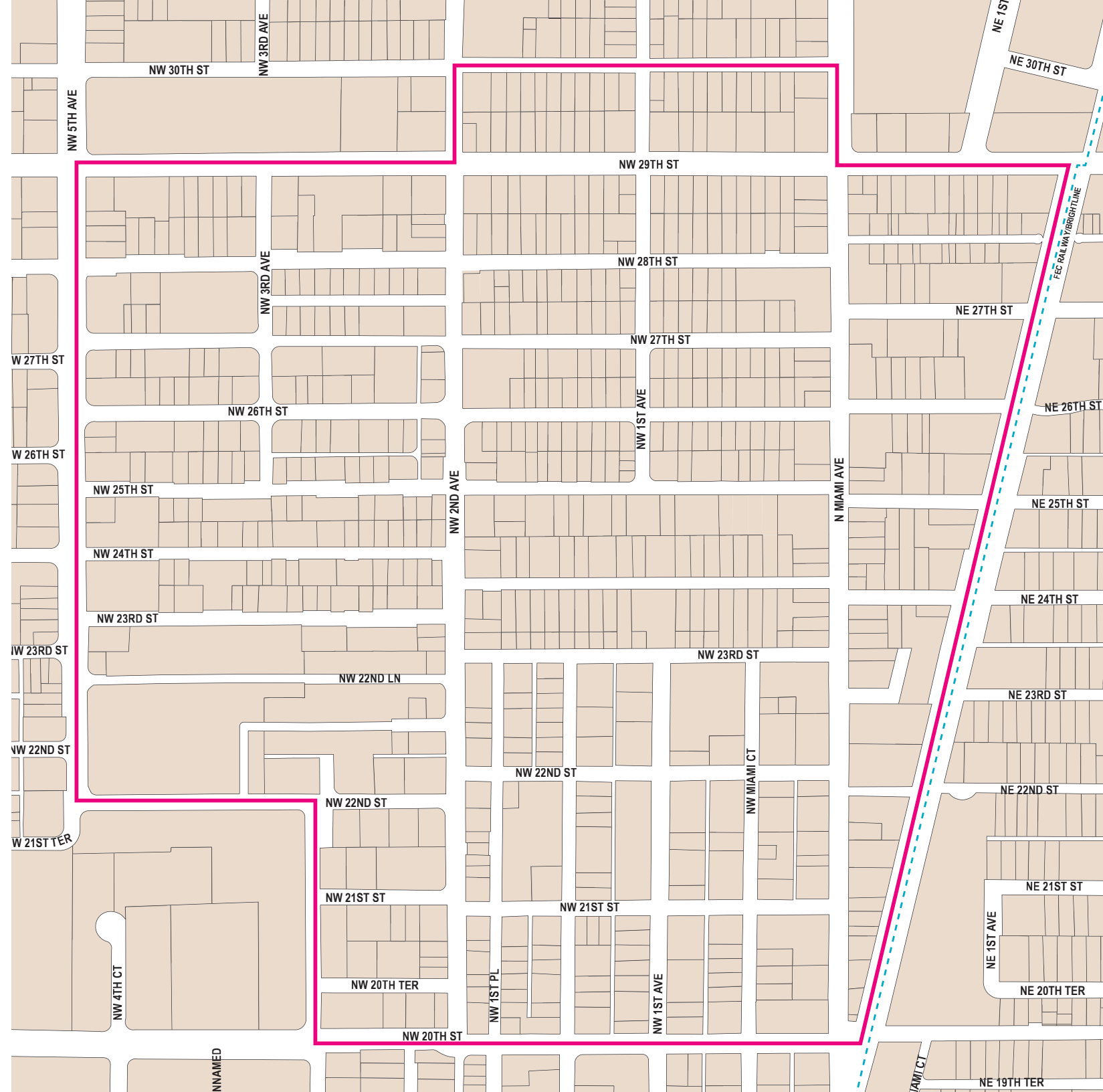
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Wynwood is minutes away from Miami Beach, Downtown Miami, Miami International Airport and steps from the Design District, Midtown and Edgewater neighborhoods.

AREA OVERVIEW + KEY FINDINGS

- Both the multifamily and office inventory in the Wynwood BID market area are poised to double over the next three years as projects that are currently under construction are delivered. The existing supply of office and multifamily properties in the Wynwood BID area includes no competitive Class A space.
- Robust conventional multifamily growth will have a temporary impact on area vacancy until the market has absorbed new inventory. Like other areas of Miami, the new supply will not compete with existing 1950's and 1960's vintage existing apartment product.
- The strong office growth will only have a temporary impact on average area vacancy as new buildings will have a more traditional multi-story office design with common areas and amenities as compared to existing supply consisting largely of repurposed and typically under-parked warehouse space.
- Retail rents have retreated year-to-date 2018 after several years of strong growth. While rents have more than tripled since 2013, the retail rent equilibrium signals a competitive turning point in Wynwood's maturity as a dominant submarket in the greater Downtown Miami area.
- Area brokers and property owners surveyed report the area is experiencing some retail tenant turnover resulting from the historically strong rent growth.
- Daytime population from office development under construction will increase by 2,800 persons based on the 197,000 square feet of office space under construction. It's possible the impact on daytime population will be even greater considering that new office buildings will have a greater percentage of co-working space.
- Full-time population will increase by 1,206 persons based on delivery of 464 units under a market average of 2.6 persons per household. However, its likely that actual population growth for the added multifamily units will be lower given the smaller average unit sizes compared to the rest of Miami's general market..
- The added daytime and full-time population will impact the nature of some of the retail tenants, which currently cater mostly to a transient customer base.
- The Wynwood BID Multifamily market comprises 5.5% of the existing inventory in the Miami DDA market area, and the number of units under construction 8.5% of the same area.
- The Wynwood BID Office market comprises 1.25% of the existing inventory in the Miami DDA market area, though a significantly larger amount of office space is currently under construction in Wynwood.
- The Wynwood BID Retail market comprises 13.4% of the existing inventory in the Miami DDA market area, and 11.6% of the supply under construction. Retail rents in Wynwood are amongst the top in Miami and the area is expected to continue to outperform other area neighborhoods.

Wynwood Walls is a unique outdoor destination featuring the world's greatest artists working in the graffiti and street art genre.

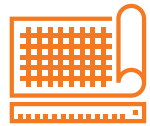


WYNWOOD BID OVERVIEW

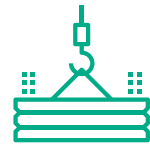
OVERALL SNAPSHOT



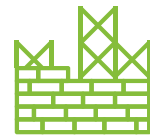
Office In Construction
197,000 SF



Office Planned
767,000 SF



Retail in Construction
227,900 SF



Retail Planned
60,000 SF



New Apartment Units Planned
464

RESIDENT DEMOGRAPHICS



Population
1,654



Average HH Income
\$25,792



Median Age
37



Median Household
2.6

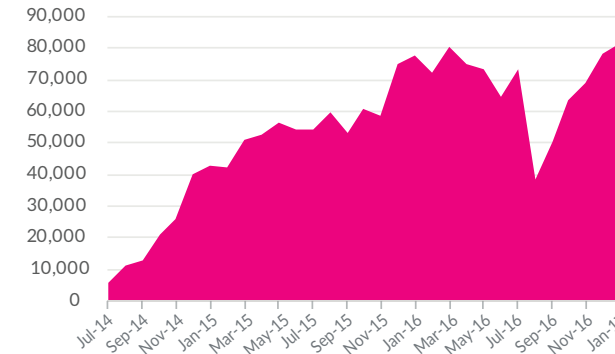


Aggregate HH Income
\$13M

Source: Environics Analytics as compiled by IRR MiamiPalm Beach

PARKING TRANSACTIONS

Wynwood's parking transactions account for 20% of all parking transactions in the City of Miami according to Pay-By-Phone.



Most CitiBike users in the City of Miami.

15,000 CitiBike Transactions in 2015-2016.*

More than 200,000 Parking Transactions in the last three months.**

*Source: Citibike

**Source: Pay-by-Phone

TOURISM & ECONOMIC SNAPSHOT

2,060,465
Out-of-Town
Visitors

\$488M
Local Spending
by Out-of-Town
Visitors

400+
Businesses

5,000+
Local Jobs
Supported

The popularity of Wynwood continues to grow as the number of visitors who said they went to Wynwood doubled from last year.

Source: Greater Miami Convention & Visitors Bureau



Wynwood 25 is a mixed-use, multifamily and retail project being developed by East End Capital and Related Group of Florida.

The Wynwood BID multifamily market comprises 5.5% of the existing inventory across the Miami DDA, Midtown and Edgewater market areas, and the number of units under construction account for 8.5% of the same area.

The existing multifamily inventory performance is not indicative of the potential performance for the under construction or proposed product coming on line in the next few years, which is expected to perform similarly to the neighboring Midtown and Edgewater neighborhoods.

MULTIFAMILY MARKET OVERVIEW

Wynwood Market in Context – Multifamily

Neighborhood	Inventory (Units)	Under Construction	Average Rents	Vacancy
Wynwood BID Area	403	464	\$570 - \$850	1.4%
Midtown & Edgewater	3,100	2,200	\$1,500 - \$2,300	12.0%
Miami DDA Area*	7,248	5,422	\$1,800 - \$2,700	10.0%
Coral Gables	4,100	1,206	\$1,200 - \$3,700	6.3%
Doral	4,700	690	\$1,700 - \$2,500	8.6%
Aventura	1,700	0	\$1,700 - \$2,600	7.9%

*Includes Midtown and Edgewater

Source: Miami DDA Residential Report by IRR MiamiPalm Beach & Costar Data as compiled by IRR MiamiPalm Beach

- The BID multi-family market consists primarily of a very limited stock of 1950's and 1960's vintage low-density buildings averaging less than ten total units per building.
- The existing supply of multifamily units in the Wynwood area is primarily located within the northeast quadrant of the BID boundaries.
- The existing Class C units will not compete for tenants with the projects under-construction, and their performance is not indicative of the potential performance of the under construction and proposed supply for the area.
- The most recent multifamily building delivered to the area was the 250 Wynwood condominiums; an 11 unit building delivered in 2015.
- By 2020, the Wynwood BID apartment inventory is forecast to more than double, with the addition of two new buildings adding 464 rental units.
- Three projects have been proposed representing an additional 612 potential rental units.

Wynwood BID Area Multifamily Market Overview

	# of Units	# of Properties
Existing Supply	403	15
Under Construction	464	2
Proposed	757	5

Source: IRR MiamiPalm Beach; existing supply CoStar

Wynwood BID Area Multifamily Under Construction

Project Name	Developer	Address	Units	Projected Delivery	Average Unit Size SF
Wynwood 25	East End Capital & Related	240 NW 25th St	289	Q2 2019	634
The Bradley	Block Capital & Related	51 NW 26th St	175	Q2 2019	1,010
Total			464		

Wynwood BID Area Proposed Multifamily Projects

Project Name	Developer	Address	Units	Projected Delivery	Average Unit Size SF
Wynwood Green	Lennar	98 NW 29th St	189	Mid-year 2020	807
W House	Metro 1 & Related	2828 NW 1st Ave	182	TBD	TBD
Wynwood Square	One Real Estate Investment	2201 N Miami Ave	241	TBD	TBD
Total			612		

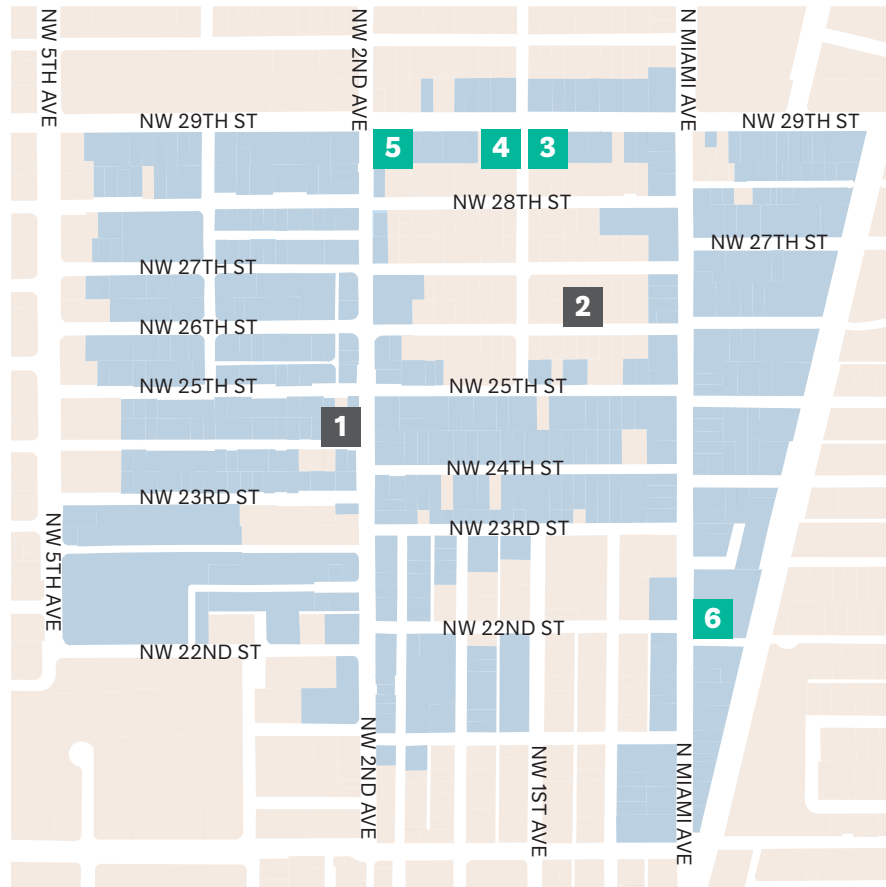
Source two above: IRR MiamiPalm Beach

Under Construction

There are two new multifamily properties currently under construction in the area, *Wynwood 25* being developed by the Related Group and East End Capital and *The Bradley* being developed by the Related Group and Block Capital Group (see page 18–19 for project details).

Proposed Projects

The four additional proposed projects for the area, as shown below, have the potential to increase the supply by an additional 189%. These projects are in the planning phases of the development cycle, with no announced timeline for groundbreaking.

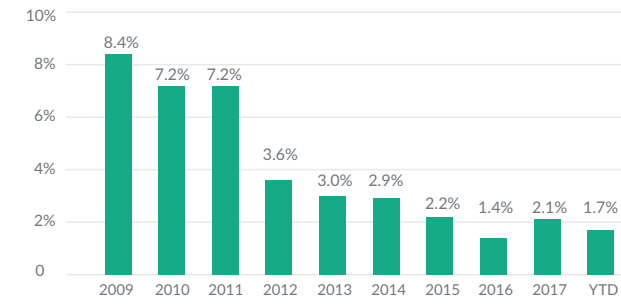


- 1** Wynwood 25: MU* Multifamily and Retail
- 2** The Bradley: MU Multifamily and Retail
- 3** Wynwood Green: MU Multifamily and Retail
- 4** W House: MU Multifamily and Retail
- 5** Wynwood Gateway: MU Multifamily and Retail
- 6** Wynwood Square: MU Multifamily and Retail

* MU = Mixed-Use

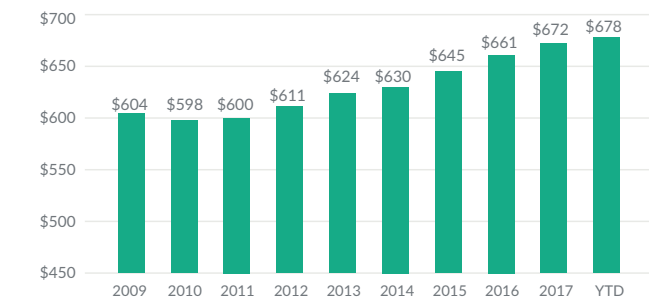
Vacancy | Vacancy Rate

Multifamily vacancy in the submarket has trended downward for the analysis period and has remained under 5.0% since mid-2011.



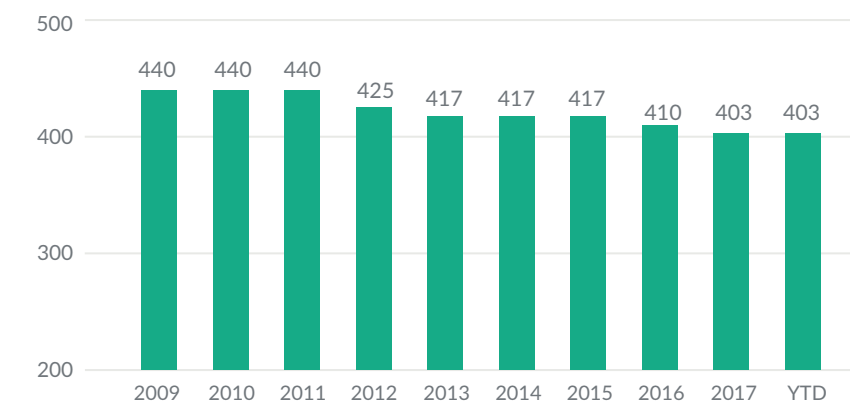
Rent | Monthly Rents

Existing multifamily rents have increased steadily over the analysis period.



Inventory | # of Units

Existing multifamily inventory has been decreasing over the analysis period as older properties in central locations within the BID area were demolished to make room for redevelopment. Existing inventory has declined by close to 10% since 2009.



Source: CoStar as compiled by IRR MiamiPalm Beach



The Bradley

51 NW 26TH STREET

- 32,000 square feet of ground-floor retail
- 175 rental units
- Ground-floor retail
- Projected Delivery in Q2 2019
- 1,010 SF average unit size
- Developer – Block Capital & Related Group of Florida
- Architect – Arquitectonica International



Wynwood 25

240 NW 25TH STREET

- 425,000 square feet of building
- 289 rental units
- 31,000 square feet of retail
- Projected Delivery in Q2 2019
- 634 SF average unit size
- Developer – East End Capital & Related Group of Florida
- Architect – Kobi Karp



Wynwood Garage, developed by Goldman Properties, has ground floor retail and office space on the top floor. It is the area's first structured parking facility.

The Wynwood BID Office market comprises 1.25% of the existing inventory across the Miami DDA, Midtown and Edgewater market areas, though a significantly larger amount of office space is currently under construction in Wynwood. The Wynwood BID market area has no existing supply of traditional multi-story office product, though rents achieved in some of the area's creative office space is similar to rents in other nearby markets, ranging from \$40 to \$50 per square foot NNN on average.

OFFICE MARKET OVERVIEW

Wynwood Market in Context – Office

Neighborhood	Inventory (SF)	Under Construction	Average Gross Rents	Vacancy
Wynwood BID Area	250,000	197,000	\$50 - \$60	1.4%
Midtown & Edgewater	1,100,000	0	\$35 - \$40	18.0%
Miami DDA Area*	20,000,000	170,000	\$40 - \$60	14.0%
Coral Gables	11,000,000	390,000	\$35 - \$50	8.80%
Doral	8,200,000	55,000	\$25 - \$35	11.3%
Aventura	1,900,000	340,000	\$35 - \$50	11.0%

* includes Midtown and Edgewater

Source: Miami DDA Office Report by Lambert Advisory & Costar Data as compiled by IRR MiamiPalm Beach

- Approximately 90% of the existing supply of office space in the BID area consists of older warehouse buildings that have been repurposed for creative office use.
- The supply of office space in the market is set to increase by 250% over the next three years as 4 new office buildings are under construction adding approximately 197,000 square feet of new office product to the area.
- Proposed projects may potentially add an estimated 767,000 square feet in the next 48 to 60 months.
- Market participants indicate increasing demand from local and national tenants attracted to the creative atmosphere in Wynwood.
- Some national tenants are reportedly interested in office space that blends the traditional office format with Wynwood’s creative influences. This type of space has had limited availability in the market until the proposed offices complete.

Wynwood BID Area Office Market Overview

	Inventory (SF)	# of Properties
Existing Supply	250,000	6
Under Construction	197,000	4
Proposed	767,000	5

Source: IRR MiamiPalm Beach; existing supply CoStar

Wynwood BID Area Office Under Construction

Project Name	Developer	Address	Square Feet	Projected Delivery
Wynwood Garage	Goldman Properties	2660 NW 3rd Ave	30,000	Q4 2018
CUBE Wynwd	RedSky Capital	222 NW 24th St	90,000	Q4 2018
Wynwood Annex	East End Capital & Related	215-219 NW 24th St	56,000	Q2 2019
Print House	Link & Jameson Equities	2509 N Miami Ave	21,000	Q1 2019
Total			197,000	

Wynwood BID Area Office Proposed

Project Name	Developer	Address	Square Feet	Projected Delivery
Wynwood 29	The Related Group	2828 NW 1 Ave	27,000	TBD
Forum	RedSky Capital	2700 NW 2nd Ave	181,000	TBD
545 Wyn	Sterling Bay	537 NW 26th St	209,000	TBD
Gateway at Wynwood	R&B Realty	2916 N Miami Ave	250,000	Q4 2020
Wynwood Square	One Real Estate Investment	2201 N Miami Ave	80,000	TBD
The Oasis	Carpe Real Estate	2319 North Miami Ave	20,000	Q3 2019
Total			767,000	

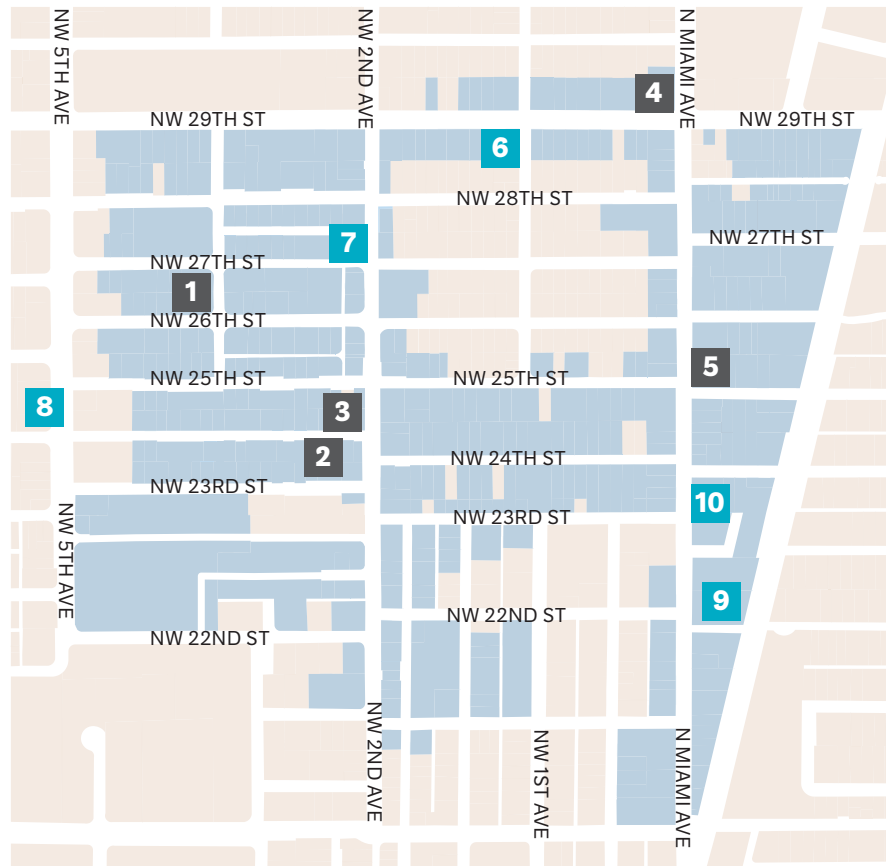
Source all above: IRR MiamiPalm Beach

Under Construction

There are five new office properties currently under construction in the area. Two of the projects, *Wynwood Garage* and *Cube Wynwd*, are expected to deliver by year-end 2018, adding nearly 120,000 square feet (see page 26–27 for project details).

Proposed Projects

The Wynwood Annex is under-construction with expected delivery in Q1 2019, and the Gateway at Wynwood is currently in site development with projected delivery in Q4 2020. An additional 330,000 square feet of office is proposed for the Wynwood market area, though not all may be developed as currently proposed.

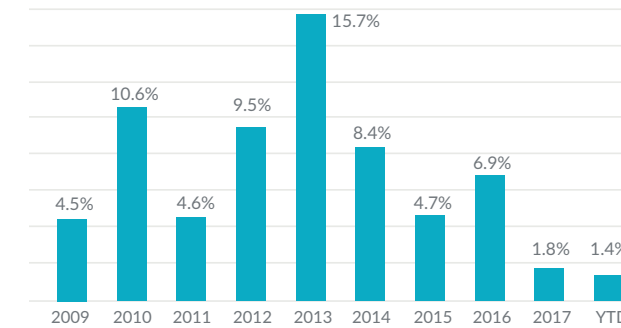


- 1** Wynwood Garage: MU* Office Retail
- 2** CUBE Wynwd: MU Office Retail
- 3** Wynwood Annex: MU Office Retail
- 4** Gateway at Wynwood: MU Office Retail
- 5** Print House: MU Office Retail
- 6** Wynwood: MU w/MF
- 7** Forum: MU Office Retail
- 8** 545 Wyn: MU Office Retail
- 9** Wynwood Square: MU w/MF
- 10** The Oasis: MU w/MF

* MU = Mixed-Use

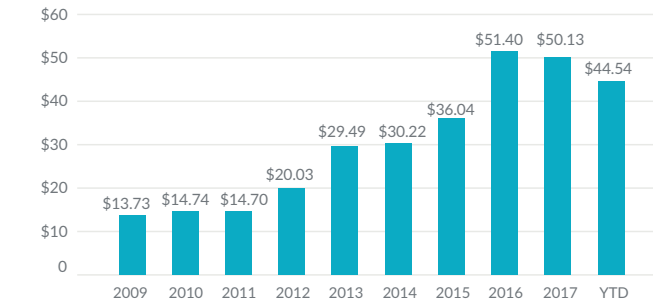
Vacancy | Vacancy Rate

Office vacancy in the submarket has fluctuated throughout the analysis period. Office vacancy has been below 8.0% since 2015. The addition of new projects will only temporarily impact vacancy while the projects are in lease-up.



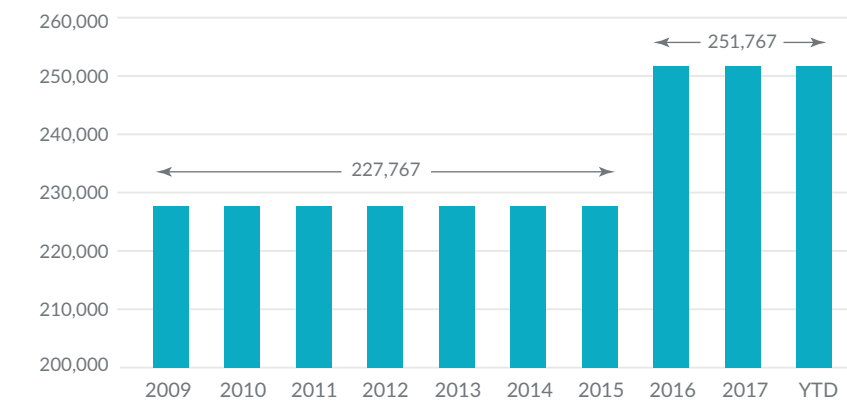
Rent | NNN Rent PSF

Office rental rates increased steadily through the analysis period reaching their peak in early 2016 at \$51.00 per square foot before dipping back under \$50.00 per square foot in 2018.



Inventory | Square Feet

Office inventory increased with the delivery of 24,000 square feet of space in 2016.



Source: CoStar as Compiled by IRR MiamiPalm Beach



Wynwood Garage

2660 NW 3RD AVENUE

- 180,000+/- building sq ft
- 30,000 square feet office space
- 20,500 square feet of retail space
- Projected Delivery in Q4 2018
- Asking Rents for Office \$53.00 to \$56.00 PSF Modified Gross
- Developer – Goldman Properties
- Architect – Wolfberg, Alvarez & Partners
- Leasing Company – Blanca Commercial Real Estate



CUBE Wynwd

222 NW 24TH STREET

- 77,000+/- square feet of office
- 9,400 square feet of retail
- 175 off-site parking spaces
- Projected Delivery in Q4 2018
- Asking Rents for Office \$40.00 to \$42.00 PSF NNN
- Developer – Redsky Capital
- Architect – Arquitectonica International
- Leasing Company – Blanca Commercial Real Estate



Wynwood Annex

215-219 NW 24TH STREET

- 60,000 square feet office space
- 5,000 square feet retail space
- 340 structured parking spaces
- Projected Delivery in Q2 2019
- Asking rents are \$45.00 to \$50.00 NNN
- Developer – East End Capital & Related Group of Florida
- Architect – Kobi Karp
- Leasing Company – Cushman Wakefield



Print House

2509 N MIAMI AVENUE

- 21,000 square feet of office
- 30 onsite parking spaces
- Projected Delivery in Q1 2019
- Asking rents – Not Available
- Developer – Link & Jameson Equities
- Architect – MKDA
- Leasing Company – Metro 1 Commercial



The Wynwood BID retail market comprises 13.4% of the existing inventory across the Miami DDA, Midtown and Edgewater market areas, and 11.6% of the retail supply under construction. Retail rents in Wynwood are amongst the highest in Miami and expected to continue to outperform surrounding neighborhoods.

Concrete Beach Brewery has a 20-barrel brewing system and social hall. Anheuser-Busch InBev, Boston Beer Company, Craft Brew Alliance and Heineken own breweries with taprooms rooms in Wynwood.

RETAIL MARKET OVERVIEW

Wynwood Market in Context – Retail

Neighborhood	Inventory (SF)	Under Construction	Average NNN Rents	Vacancy
Wynwood BID Area	1,050,000	227,900	\$45 - \$90	13.7%
Midtown & Edgewater	1,200,000	40,000	\$40 - \$65	5.7%
Miami DDA Area*	7,800,000	1,960,000	\$30 - \$125	11.8%
Coral Gables	4,300,000	300,000	\$40 - \$60	3.0%
Doral	3,300,000	130,000	\$30 - \$55	2.1%
Aventura	4,500,000	70,000	\$35 - \$50	< 1.0%

* includes Midtown and Edgewater
 Source: Miami DDA Retail Report by IRR MiamiPalm Beach & Costar Data as compiled by IRR MiamiPalm Beach

- Of the commercial real estate property markets profiled in this report, the retail property market is the most mature in terms of reaching its full market potential for the Wynwood area.
- While the retail inventory has not grown significantly over the time period analyzed, rents have tripled in this same period, with some parts of the Wynwood BID area reaching \$100+ rents per square foot in early 2017 before receding in the quarters that followed.

Wynwood BID Area Retail Market Overview

	Square Feet	# of Properties
Existing Supply	1,050,000	112
Under Construction	227,900	5
Proposed	60,000	5

Source: IRR MiamiPalm Beach; existing supply CoStar

Wynwood BID Area Retail Under Construction

Project Name	Developer	Address	Square Feet	Projected Delivery
Wynwood Walk	Thor Equities	2800 NW 2nd Ave	124,000	Q1 2019
CUBE Wynwd	RedSky Capital	222 NW 24th St	9,400	Q4 2018
Wynwood Park	ASG Wynwood	2600 NW 2nd Ave	42,000	TBD
Wynwood 25	East End Capital & Related	240 NW 25th St	32,000	Q2 2019
Wynwood Garage	Goldman Properties	2660 NW 3rd Ave	20,500	Q4 2018
Total			227,900	

Wynwood BID Area Retail Proposed

Project Name	Developer	Address	Square Feet	Projected Delivery
Not Available	Thor Properties	2724 NW 2nd Ave	8,000	TBD
Not Available	Thor Properties	2724 NW 2nd Ave	19,000	TBD
Not Available	Windsor Capital	143 NW 23rd St	5,000	TBD
Not Available	Karakhanian	31 NW 29th St	11,000	TBD
The Oasis	Carpe Real Estate	2319 North Miami Ave	17,000	Q3 2019
Total			60,000	

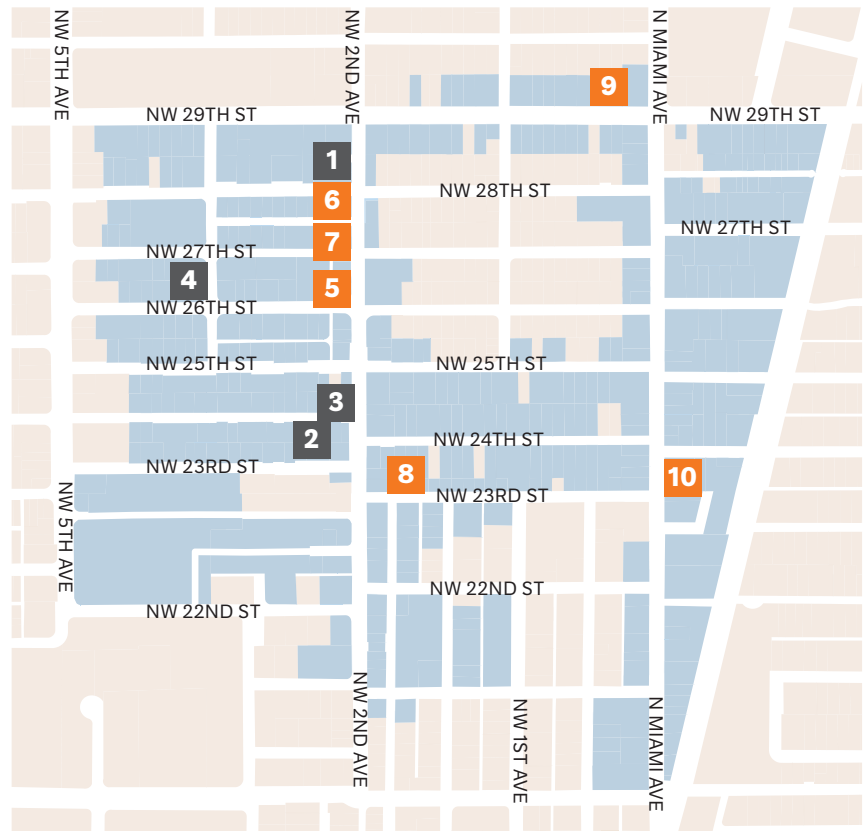
Source all above: IRR MiamiPalm Beach

Under Construction

All of the office and multifamily projects previously profiled included ground floor retail space in their development. There is only one solely retail project under construction in the submarket which will increase supply by about 6.0%.

Proposed Projects

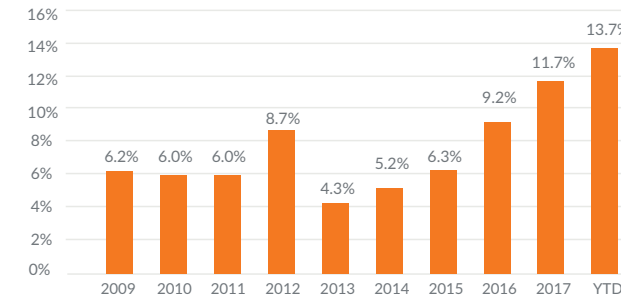
The retail market in Wynwood appears to be reaching a point of stability. Rental rates have retreated slightly after six straight years of growth, and vacancy has been inching upward over the past four years. With the exception of primary retail corridors of NW 2nd Avenue and NW 24th Street, a greater percentage of the proposed retail projects are expected to be delayed until market conditions again turn positive.



- 1 Wynwood Walk
- 2 CUBE Wynwd
- 3 Wynwood 25
- 4 Wynwood Garage
- 5 Wynwood Park
- 6 Not Available
- 7 Not Available
- 8 Not Available
- 9 Not Available
- 10 The Oasis

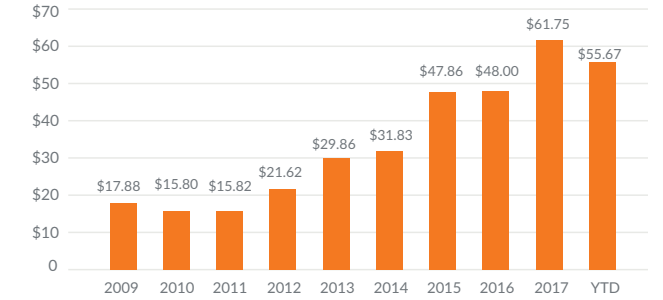
Vacancy | Vacancy Rate

Submarket vacancy rates have been increasing steadily since 2013, reaching a high of 13.7% in 2018.



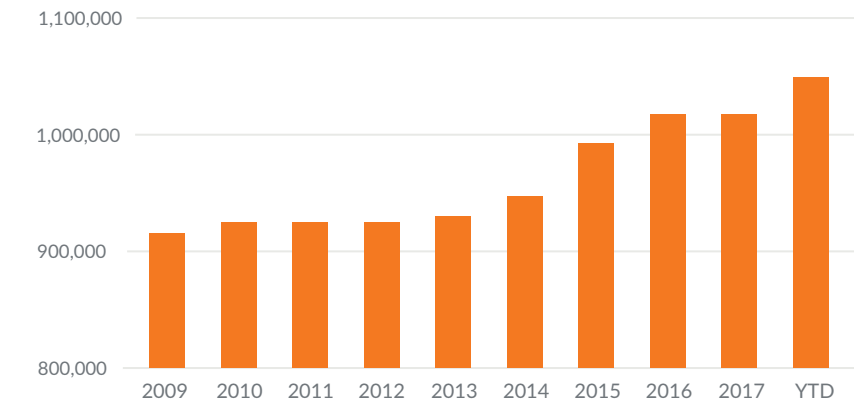
Rent | NNN Rent PSF

Average area retail rents have more than tripled in the analysis period, from a low of \$15.82 in 2011 to a high of \$61.75 in 2017. Rents have receded slightly YTD 2018 to \$55.67 per square foot. Area brokers report some tenant turnover has led to the decrease in rents.



Inventory | Square Feet

BID area retail inventory has increased minimally over the analysis period, reflecting 2% annual growth since 2009. The strongest growth occurred between 2015 and 2018 at close to 10% annual average.



Source: CoStar as Compiled by IRR MiamiPalm Beach



Wynwood Walk

2800 NW 2ND AVENUE

- 124,000 square feet of retail
- No onsite parking
- Projected Delivery in Q1 2019
- Asking rents not available
- Developer – Thor Equities
- Architect – Oppenheim Architecture
- Leasing Broker – Not Available



Wynwood Garage

2660 NW 3RD AVENUE

- 20,500 square feet of retail space
- Projected Delivery in Q4 2018
- Asking rent for retail not available
- Developer – Goldman Properties
- Architect – Wolfberg, Alvarez & Partners
- Leasing Company – Goldman Properties



CUBE Wynwd

222 NW 24TH STREET

- 9,400 square feet of retail
- 175 off-site parking spaces
- Projected Delivery in Q4 2018
- Asking rents for retail \$70 PSF NNN
- Developer – RedSky Capital
- Architect – Arquitectonica International
- Leasing Company – Koniver Stern Group



Wynwood 25

215-339 NW 24TH STREET

- 32,000 square feet of retail
- Projected delivery in Q2 2019
- 340 parking spaces
- Asking rent for retail \$75 PSF NNN
- Developers – East End Capital & Related
- Architect – Kobi Karp
- Leasing Company – Koniver Stern Group

BAKERY

295

Zak the Baker is a James Beard nominated, Kosher bakery beloved for its artisanal breads and pastries. Wynwood is home to the most popular and critically acclaimed eateries and bars in South Florida.

RETAIL DRAWING POWER

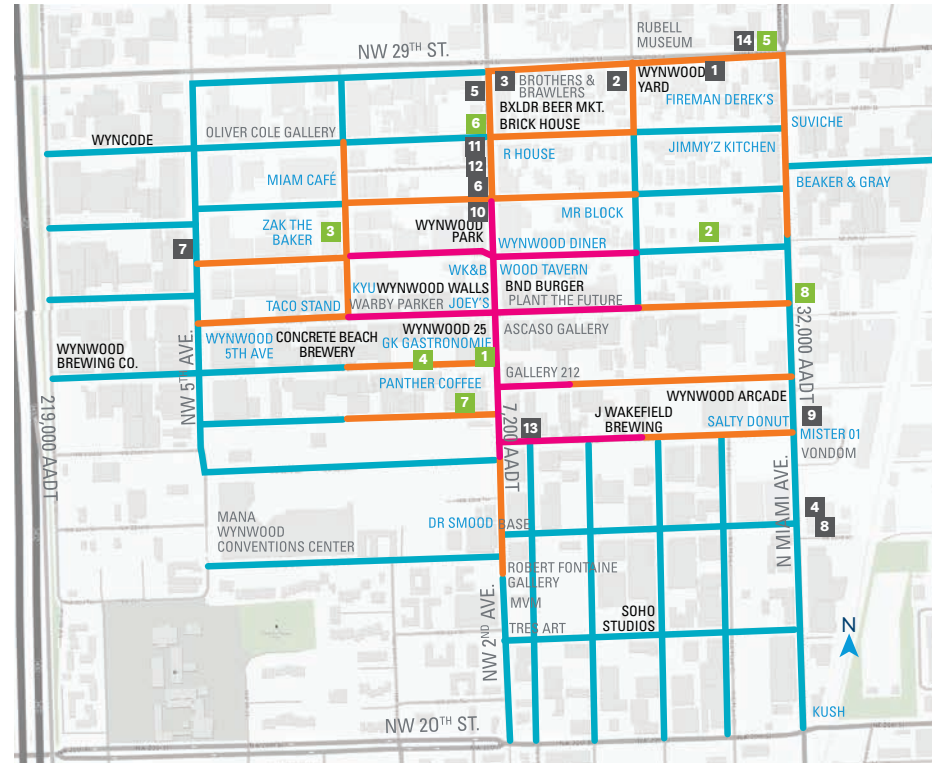
RETAIL RENTS

The area contains a number of retail properties that further enhance the visitor experience and drive demand for retail space.

\$35 - \$45/sf NNN

\$45 - \$65/sf NNN

\$65 - \$90+/sf NNN



Under Construction

- 1 Wynwood 25 — MU Multifamily and Retail
- 2 The Bradley — MU Multifamily and Retail
- 3 Wynwood Garage — MU Office Retail
- 4 CUBE Wynwd — MU Office Retail
- 5 Gateway at Wynwood — MU Office Retail
- 6 Wynwood Walk — MU Office Retail
- 7 Wynwood Annex — MU Office Retail
- 8 Print House — MU Office Retail

Proposed Projects

- 1 Wynwood Green — MU Multifamily and Retail
- 2 W House — MU Multifamily and Retail
- 3 Wynwood Gateway — MU Multifamily and Retail
- 4 Wynwood Square — MU Multifamily and Retail
- 5 Wynwood Walk — MU w/MF
- 6 Forum — MU Office Retail
- 7 545 Wyn — MU Office Retail
- 8 Wynwood Square — MU w/MF
- 9 The Oasis — MU w/MF
- 10 Wynwood Park
- 11 Not Available
- 12 Not Available
- 13 Not Available
- 14 Not Available

WYNWOOD RECENT TRANSACTIONS

LAND TRANSACTIONS



Sale 1: 2641 NW 5th Ave

\$18.0M
\$453/SF Land (2018)
39,732 SF Land



Sale 2: 269-285 NW 27th Ter

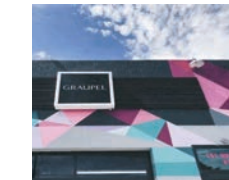
\$5.85M
\$397/SF Land (2018)
14,750 SF Land



Sale 3: 285-295 NW 27th St

\$11.0M
\$909/SF Land (2017)
12,100 SF Land

RETAIL TRANSACTIONS



Sale 1: 151/153 NW 24 St

\$9.15M
\$1,415/SF (2018)
6,465 SF Retail Gallery



Sale 2: 48 NW 25th St

\$12.2M
\$543/SF (2018)
22,462 SF Retail/Office



Sale 3: 2509 N Miami Ave

\$5.4M
\$302/SF (2017)
17,843 SF Industrial (sold for adaptive reuse)



Sale 4: 55 NW 25th St (Veza Sur)

\$4.5M
\$1,184/SF (2017)
3,800 SF Restaurant/Bar



Sale 5: 250 Wynwood (Retail Storefronts)

\$2.995M
\$882/SF (2017)
3,396 SF divided in 2 restaurants

MANA WYNWOOD SAP & ASIA TRADE HUB

MANA WYNWOOD SAP

On 40 acres of prime real estate in the Wynwood—stretching from I-95 on the west to NW 2nd Avenue on the east—Mana Group is developing Mana Wynwood. Situated at the heart of the city’s rapidly expanding urban core, this project will combine world-class facilities for the arts, entertainment, education, and high-technology, with state of the art infrastructure for international trade and finance. At its core, an expansive network of parks, pedestrian walkways, and communal space will tie the community together creating a collaborative ecosystem.

The Mana Wynwood Special Area Plan (SAP) is one of the largest entitlements granted in the history of Miami. Encompassing 23.5 acres, the SAP is an independent district and provides:



- 10 Million SF (920,000 SM) of Entitlements
- Increased height from a maximum of 8 stories to three (3) new zones with limits of 12, 16, and 24 stories.
- Increased density (150du/acre)
- Increased open space
- Flexible podium height allowing for taller floor to floor on programmed space and more parking floors.
- Relaxed tower setbacks
- Greater flexibility on uses
- Zoning for media
- Increased tower floor plate sizes and tower lengths

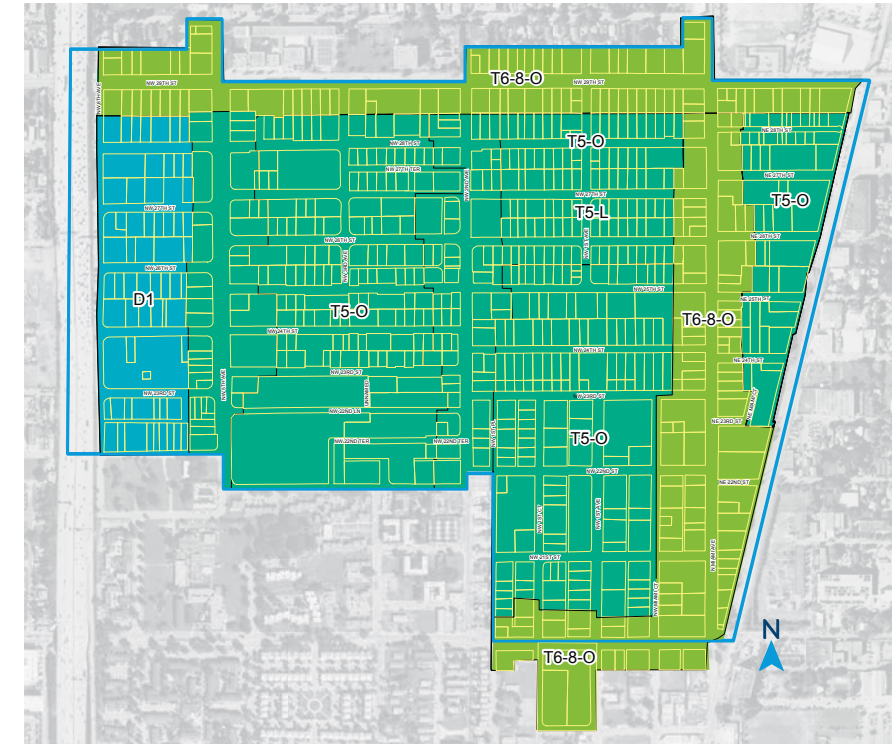
ASIA TRADE HUB

The cornerstone of Mana Wynwood will be the Asia Trade Hub, a world class platform dedicated to facilitating the flow of trade and investment between the Americas and Asia.

Occupying the highest density portions of the Mana Wynwood SAP, the Asia Trade Hub will rise alongside I-95 to provide millions of square feet of Class-A/Prime office space, showrooms, retail, and high-end hospitality for global corporations, banks, import/export companies, service providers, and government agencies. The Asia Trade Hub will serve as a hub for business and trade, and a regional headquarters for companies from Asia and the Americas.

The Asia Trade Hub will house 1.5 million SF of showrooms and 1 million SF of Class-A office space. Alongside the 2.5 million SF of Class-A office space and showrooms, the trade center will supply dedicated retail, hospitality, and leisure amenities. Totalling nearly 400,000 SF, this infrastructure will allow the trade center ecosystem to thrive within Mana Wynwood.

WYNWOOD NRD-1 ZONING MAP



PARKING IMPROVEMENT TRUST FUND

A purchase price of \$6,000 per half-space (“residential”) and \$12,000 per full space (commercial or residential) per parking space shall be inflation adjusted once at the end of each five-year period. The first such adjustment shall occur on October 1, 2020, reflecting the change from the prior year only, using the consumer price index urban consumers (“CPI-U”).

Additional information about the NRD-1 zoning plan is available at: WynwoodMiami.com

T5-O

Min Height	2 Stories
Max Height	5 Stories
Max Height w/ Bonuses	8 Stories
Lot Coverage	80%–90%
Density	150 du/ac

T6-8-O

Min Height	2 Stories
Max Height	8 Stories
Max Height w/ Bonuses	12 Stories
Lot Coverage	80%
Density	150 du/ac

D-1

Min Height	none
Max Height	8 Stories
Max Height w/ Bonuses	10 Stories
Lot Coverage	80%
Density	36 du/ac

Wynwood is an eclectic district in the urban core of Miami, Florida. It is home to art galleries, retail stores, antique shops, bars, artisanal eateries and one of the largest open-air street-art installations in the world.

Throughout the mid-to-late 1900s, Wynwood was an enclave for Caribbean immigrants and home to Miami's Garment District. Following a decade of economic exodus and depression, in the early 2000s, forward thinking developers and property owners rehabilitated neglected warehouses, shuttered factories, and other unused buildings, transforming them into the innovative businesses that are visible today.

However, it is street art that helped spark Wynwood's renaissance. Since the introduction of Second Saturday Art Walk and the arrival of Art Basel (2002), the influence and relevance of the arts community in Wynwood has become undeniable. Artists from around the world have sought inspiration in the area's windowless facades and used them as canvases to showcase their work, leading to the vivid murals that adorn the district.

Today, Wynwood is recognized globally as a premier destination for art, fashion, innovation and creative enterprise. It is one of the largest and most prominent creative communities in the United States, and where a new generation of creative and entrepreneurs want to live, work, eat, play and learn.

The Wynwood Business Improvement District (BID) is a special assessment district in the City of Miami that consists of 400+ commercial properties in the 50-city-block Wynwood Arts District. The Wynwood BID is represented by a municipal board of directors who together with an Executive Director works to enhance security and sanitation services in the neighborhood, advocate for the betterment of the area, raise awareness of advancements being made, and plan for the future of Wynwood.

Since its creation in 2013, the BID has helped guide Wynwood's evolution from a largely forgotten industrial district into a bustling, arts-focused urban neighborhood that is home to the largest concentration of street art in the United States. Today, the Wynwood BID is safer and cleaner than ever before and welcomes millions of visitors annually from across the U.S. and around the globe who are drawn to the neighborhood's street art and innovative businesses, including distinguished galleries, movie houses, culinary academies, microbreweries, artisanal bakeries, craft-coffee houses, and renowned restaurants.

WYNWOOD BID LEADERSHIP



JOSEPH FURST
BID Board Chairman



ALBERT GARCIA
BID Board Vice Chairman



DYLAN FINGER
BID Board Member



IRVING M. LERNER
BID Board Member



DAVID POLINSKY
BID Board Member



JONATHON YORMAK
BID Board Member



MANNY GONZALEZ
BID Executive Director



BUSINESS
IMPROVEMENT
DISTRICT

FOR MORE INFORMATION ABOUT THE WYNWOOD BID, PLEASE CONTACT:

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