



FOR SALE

**DWN
TWN**
REALTY ADVISORS
25.77°N -80.19°W

Wynwood NNN Retail Investment

250 NW 24th St, Miami, FL 33127

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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$5,521,000
Cap Rate:	5.5%
2027 Contractual NOI:	\$303,656
Submarket:	Wynwood
Total RSF:	3,523 RSF
Price/SF:	\$1,567
WALT:	7.88 Years
Number of Units:	2
Occupancy Rate:	100%
Investment Type:	Retail Condo Investment
Zoning:	T5-O

INVESTMENT OVERVIEW

DWNTWN Realty Advisors is pleased to exclusively present the opportunity to acquire two fee-simple ground-floor commercial F+B retail units totaling 3,523 square feet at 250 Wynwood, a six-story luxury residential building situated at the epicenter of Miami's most culturally dynamic and supply-constrained urban submarket. The offering comprises Commercial Units CU-1 and CU-2, 100% occupied by two established food-and-beverage operators — La Birra Bar and Doggi's Arepa Bar — generating in 2027 \$303,656 in annual base rent with a weighted average lease term of 7.9 years. Wynwood has experienced 124% residential population growth since 2015, attracting over 6 million annual visitors and commanding new construction retail rents well above the national average. With long-term leases in place, no landlord responsibilities for interior maintenance, and a Walker's Paradise score of 96, this asset offers an investor stable, management-light cash flow in one of the most visited and talked-about neighborhoods in the country.

INVESTMENT HIGHLIGHTS

- 100% Occupied with 7.88-Year Weighted Average Lease Term
- Two F&B Tenants in Miami's Premier Arts District
- 2027 NOI \$303,656 in Contractual Base Rent in Place
- Core Wynwood Location

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FINANCIAL SUMMARY

Property Info	
Price Guidance	\$5,521,000
Address	250 NW 24th Street
Investment Type	Retail Condo Investment
Located in	250 Wynwood
Submarket	Wynwood
Total Condo Size	3,523 SF
Price PSF Building	\$1,567.13
# of Tenants	2
Occupancy	100%
WALT	7.88
7 Year CAGR	2.28%



	Year 1 End Dec-2026	Year 2 End Dec-2027	Year 3 End Dec-2028	Year 4 End Dec-2029	Year 5 End Dec-2030	Year 6 End Dec-2031	Year 7 End Dec-2032
Net Operating Income	\$292,890	\$303,656	\$314,733	\$319,713	\$324,507	\$329,451	\$342,900
Cap Rate	5.3%	5.5%	5.7%	5.8%	5.9%	6.0%	6.2%

Rent Roll								
Unit	Tenant	Unit SF	Monthly Rent	Annual Rent	Rent/SF	Lease Start	Lease End	Annual Increases
CU-1	La Birra Bar	1,730	\$12,671.8	\$152,061.2	\$87.90	01/03/19	7/31/2033	Per Lease Schedule
CU-2	Doggi's Arepa Bar	1,793	\$11,588.0	\$139,056.0	\$77.55	07/01/24	6/30/2034	Per Lease Schedule
Total / Average		3,523	\$24,259.8	\$291,117.2	\$82.73			

Rental Revenue Schedule		Year 1 End Dec-2026	Year 2 End Dec-2027	Year 3 End Dec-2028	Year 4 End Dec-2029	Year 5 End Dec-2030	Year 6 End Dec-2031	Year 7 End Dec-2032
La Birra Bar	1,730	\$151,752	\$155,546	\$159,435	\$159,759	\$159,759	\$159,759	\$168,114
Doggi's Arepa Bar	1,793	\$141,138	\$148,110	\$155,298	\$159,954	\$164,748	\$169,692	\$174,786
Total	3,523	\$292,890	\$303,656	\$314,733	\$319,713	\$324,507	\$329,451	\$342,900

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PROPERTY PHOTOS



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TENANT PROFILE – LA BIRRA BAR



TENANT SUMMARY

Tenant Name:	La Birra Bar
Unit:	Commercial Unit CU-1
Unit Size:	1,730 SF
Lease Commencement:	December 7, 2023
Lease Expiration:	July 31, 2033
Annual Base Rent:	\$148,353
Tenant Type:	F+B / Fast Casual
Concept:	Argentinian Craft Burger & Hot Dog bar
Total Locations:	22+ Locations

TENANT OVERVIEW

La Birra Bar is an internationally acclaimed Argentinian craft burger concept founded in 2001 in the Boedo neighborhood of Buenos Aires by siblings Daniel, Roxana, and Renzo Cocchia. Built on a philosophy of artisanal quality — premium Black Angus Argentinian beef, daily-baked buns, and house-crafted sauces — the brand has grown from a single neighborhood counter into one of the most decorated burger restaurants in the world, now operating 22+ locations across Argentina, the United States, Chile, and Spain. La Birra Bar's Wynwood location, which opened in May 2024, represents the brand's flagship U.S. expansion into Miami's most visited cultural district, drawing from a daily visitor base of over 16,500 and more than 6 million annual tourists. The brand has earned recognition as one of the seven best burger restaurants in the world by the World's Best Steak Restaurants ranking for three consecutive years, besting globally renowned establishments in London, Sydney, and New York. Closer to home, La Birra Bar has been crowned Best Burger at the South Beach Wine & Food Festival Burger Bash twice — most recently in March 2025, when it made history as the first franchise to simultaneously claim both Best Burger and Best Side Dish in the same year. Miami New Times also named it Best Burger in Miami in both 2022 and 2023. With strong brand momentum, a rapidly growing multi-state and international footprint, and a location in the heart of one of Miami's most foot-traffic-intensive corridors, La Birra Bar represents a best-in-class F&B operator anchoring this investment.

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LA BIRRA BAR INTERIOR PHOTOS



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TENANT PROFILE – DOGGI'S AREPA BAR



TENANT SUMMARY

Tenant Name:	Doggi's Arepa Bar
Unit:	Commercial Unit CU-2
Unit Size:	1,793 SF
Lease Commencement:	December 7, 2023
Lease Expiration:	June 30, 2034
Annual Base Rent:	\$182,690
Tenant Type:	F+B / Fast Casual
Concept:	Venezuelan Arepa Bar & Street Food
Total Locations:	5 Locations

TENANT OVERVIEW

Doggi's Arepa Bar is Miami's most decorated Venezuelan restaurant, founded in 2010 by brothers Giovanni and Carlos Esteves — the sons of Venezuelan immigrants — who started with a single hot dog cart before opening their first brick-and-mortar on Coral Way in 2011. What began as a humble family operation has grown into one of South Florida's most recognized restaurant brands, now operating five locations across the Miami metro and offering nationwide shipping through Goldbelly.com, becoming the first Venezuelan restaurant to achieve that distinction in 2022. The brand has been voted Best Arepas in Miami by Miami New Times five times — in 2014, 2018, 2021, 2022, and 2024 — cementing its status as the definitive arepa destination in the city. Its menu centers on hand-crafted Venezuelan arepas, cachapas, pepitos, and churrasco, made using family recipes passed down by the founders' mother, Yoleida Esteves. Doggi's has also cultivated a strong presence at major South Florida events, including as a vendor at DRV PNK Stadium, home of Inter Miami CF and Lionel Messi, as well as the Miami Grand Prix. The Wynwood location, which opened in March 2025 under a fast-casual format, represents the brand's strategic push into Miami's highest foot-traffic entertainment corridor — tapping into the district's 6 million annual visitors while introducing a streamlined service model proven at its Aventura Mall location. With 96,000 Instagram followers, a 15-year operating history, and deep roots in Miami's Venezuelan community, Doggi's Arepa Bar brings both cultural credibility and proven staying power to this investment.

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AERIAL CONTEXT



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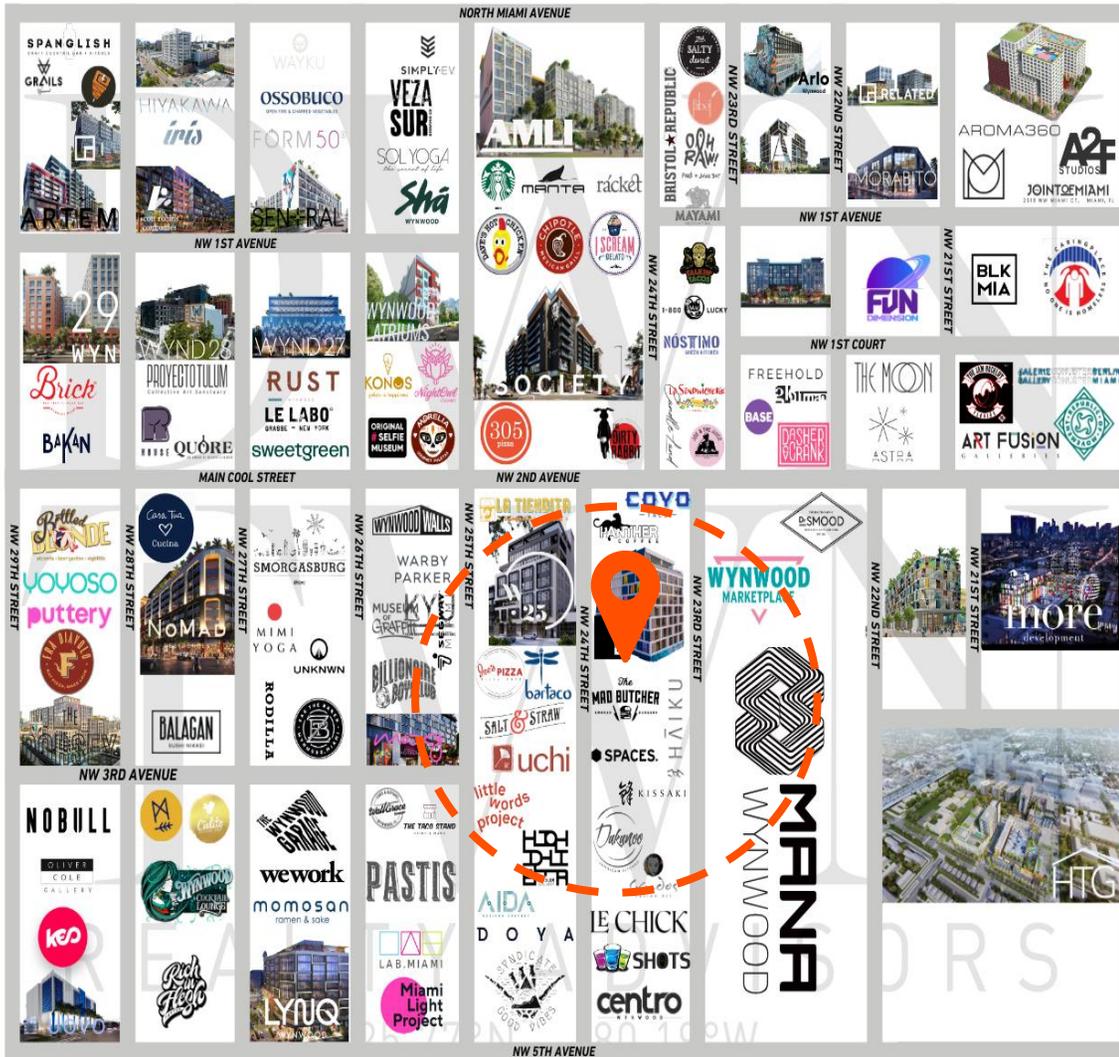
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NEIGHBORHOOD CONTEXT MAP



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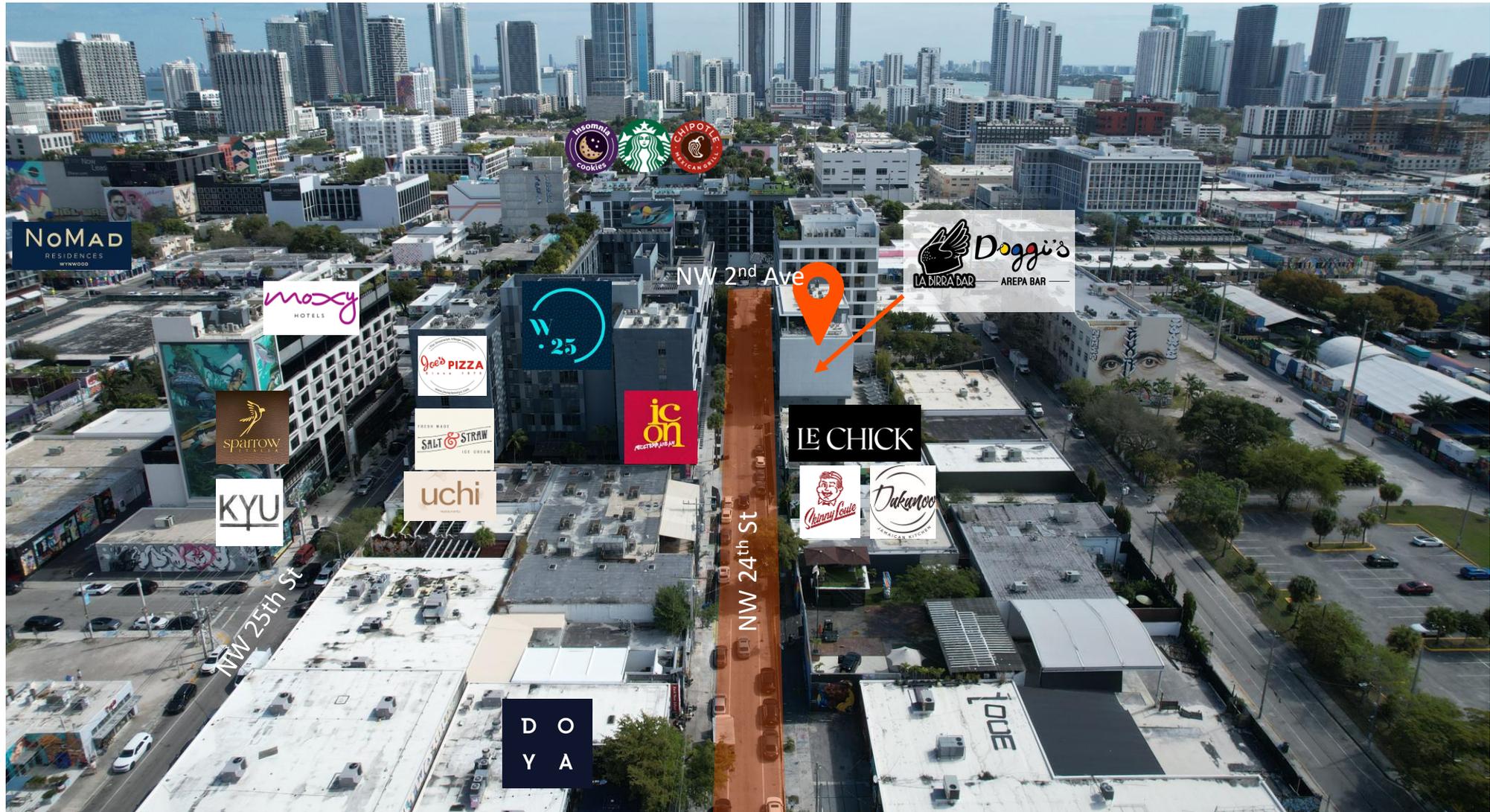
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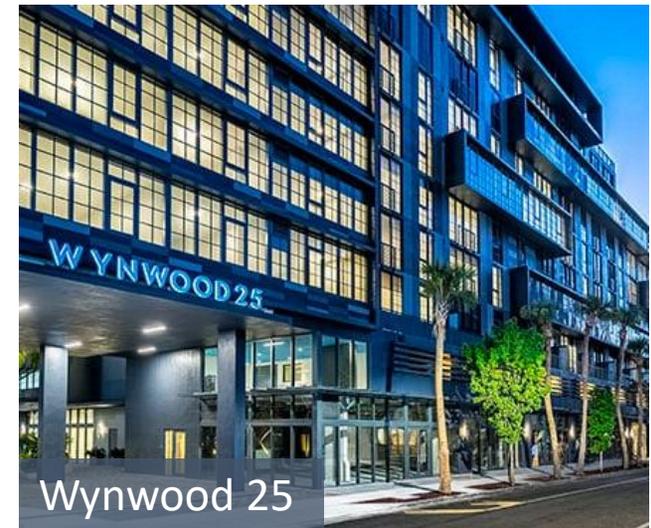
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SUBMARKET DEVELOPMENTS COMPLETED & UNDER CONSTRUCTION



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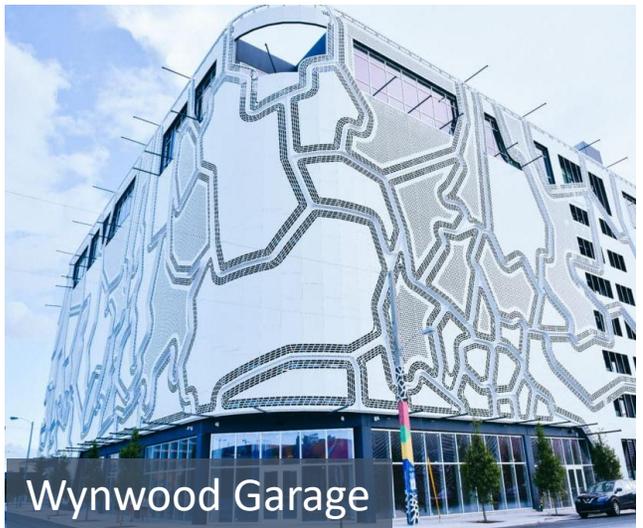
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DEMOGRAPHIC CONTEXT



NO MAD



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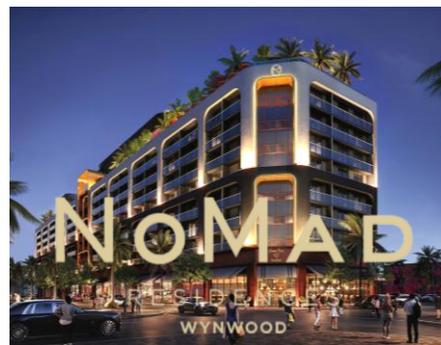
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LOCATION DESCRIPTION



LOCATION OVERVIEW

The Property is located in the Wynwood submarket of Miami. Wynwood is bordered by I-95 to the west, Edgewater to the east, Downtown and Brickell to the south and Midtown and the Design District to the north.

Since the early 2000s, Wynwood has experienced a major development wave notably since the opening of the Wynwood Walls in 2009 by the Goldman family, and quickly escalated with the Neighborhood Revitalization District-1 (NRD-1) rezoning plan in 2015 that encouraged the preservation of unique street art and industrial characteristics while also promoting an environment where people work, live, and play.

Wynwood has evolved from a desolated industrial zone to a globally recognized destination for art, fashion, innovation and is quickly becoming the “Silicon Valley of the South” with tech companies such as Blockchain.com, Open Stores, or Founders Fund moving into newly developed buildings. Ideally located next to Midtown and Edgewater’s dense residential communities, with quick access to Miami’s Design District, Wynwood has emerged as a vibrant hub for the creative economy, with an eccentric art scene, unique restaurants, numerous nightlife locations, and newly built residential developments. Along Wynwood’s main avenues, one can find local food establishments and hip boutiques such as Billionaire Boy’s Club, the Oasis, Veza Sur Brewery and more. From bars such as 1-800-Lucky to museums attracting numerous tourists like the Museum of Graffiti or Selfie Museum, there is no shortage of activities, making Wynwood one of the most desirable locations in the Urban Core of Miami.

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COMPS



							
Property Address	Sale Price	Sale Date	Land SF	Land Price/SF	Building SF	Building Price/SF	Zoning
2121 NW 2nd Ave	\$16,186,782	1/15/2026	18,962	\$853.64	32,618	\$496.25	T5-O
560 NW 27th St	\$2,850,000	12/16/2025	7,000	\$407.14	4,400	\$647.73	D1
2200 NW 2nd Ave	\$18,513,626	9/26/2025	49,223	\$376.12	27,700	\$668.36	T5-O/NRD-1
2230 NW 2nd Ave	\$3,113,936	9/26/2025	9,165	\$339.76	4,450	\$699.76	\$6,101
187 NW 28th St	\$5,750,000	9/12/2025	7,361	\$781.15	1,947	\$2,953.26	\$6,101
2801 NW 5th Ave	\$6,000,000	6/20/2025	9,148	\$655.88	5,250	\$1,142.86	I
128-138 NW 25th St	\$8,200,000	3/18/2025	14,000	\$585.71	8,842	\$927.39	T-5-O
282-292 NW 25th St	\$3,732,965	8/1/2024	8,959	\$416.69	4,641	\$804.34	
36-38 NW 24th St	\$10,500,000	4/24/2024	10,019	\$1,048.03	13,300	\$789.47	T5-O
2320-2324 N Miami Ave	\$7,283,447	4/24/2024	15,000	\$485.56	9,285	\$784.43	T6-8-O
2328 N Miami Ave	\$5,716,553	4/24/2024	6,500	\$879.47	3,270	\$1,748.18	T6-8-O
161 NW 29th St	\$5,150,000	2/16/2024	13,939	\$369.46	4,067	\$1,266.29	T6-8-O
300 NW 29th St	\$5,000,000	1/2/2024	6,970	\$717.40	5,679	\$880.44	T6-8-O NRD-1
250 NW 24th St (Condo)	\$3,600,000	12/7/2023	11,326		3,396	\$1,060.07	6100
187 NW 28th St	\$8,000,000	10/24/2023	7,361	\$1,086.81	1,947	\$4,108.89	6101
170 NW 23rd St	\$14,759,276	9/22/2023	16,535	\$892.59	9,581	\$1,540.47	T5-O
545 NW 28th St	\$7,000,000	5/26/2023	13,939	\$502.18	9,600	\$729.17	D1 (Wynwood NRD)
166 NW 29th St	\$4,795,778	4/12/2023	13,678	\$350.62	2,200	\$2,179.90	C-2, Miami

Timeline	T36 Months
Total Sale Comparables	18
Total Sale Volume	\$136,152,363
Total Building Sq Ft	152,173
Total Land Acres	5.49
Average Price PSF BUILDING	\$1,301.51
Median Price PSF BUILDING	\$903.92
Max Price PSF BUILDING	\$4,108.89
Min Price PSF BUILDING	\$496.25
Average Price PSF LAND	\$632.25
Median Price PSF LAND	\$585.71
Min Price PSF LAND	\$339.76
Max Price PSF LAND	\$1,086.81

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