



STANDALONE CORNER

FOR SALE

1500 NW 22 STREET

ALLAPATTAH INDUSTRIAL PROPERTY



SHAPING NEIGHBORHOODS®

METRO1.COM
INFO@METRO1.COM

Executive Summary.

Metro 1 Commercial presents exclusively for sale the property located at 1500 NW 22 ST, Miami, FL, 33142 ("The Property").

The Property features 5,600 square feet of interior on 8,226 square feet of land, 17-foot high ceilings, and 2 loading docks.

The Property is located in the vibrant and rapidly evolving Allapattah neighborhood, a burgeoning cultural and commercial hotspot, highlighted by the relocation of the Rubell Museum from Wynwood and its expansion into hospitality with Michelin-starred restaurant, Leku. The Property is just blocks away from New York's famed Hometown Barbecue.

Other notable nearby institutions are SuperBlue by TeamLab Japan, an interactive museum featuring works by James Turrell among others. As well as the Related Group's 28,000 square foot gallery, El Espacio Twenty Three, an acclaimed exhibition space.

On the multifamily front, Neology Life Development Group completed No.17 Residences, a 13-story, 192-unit apartment building. Additionally, the neighborhood is seeing significant residential growth with the development of two 14-story buildings, Fourteen Allapattah Residences (237 units) and The Julia (323 units).

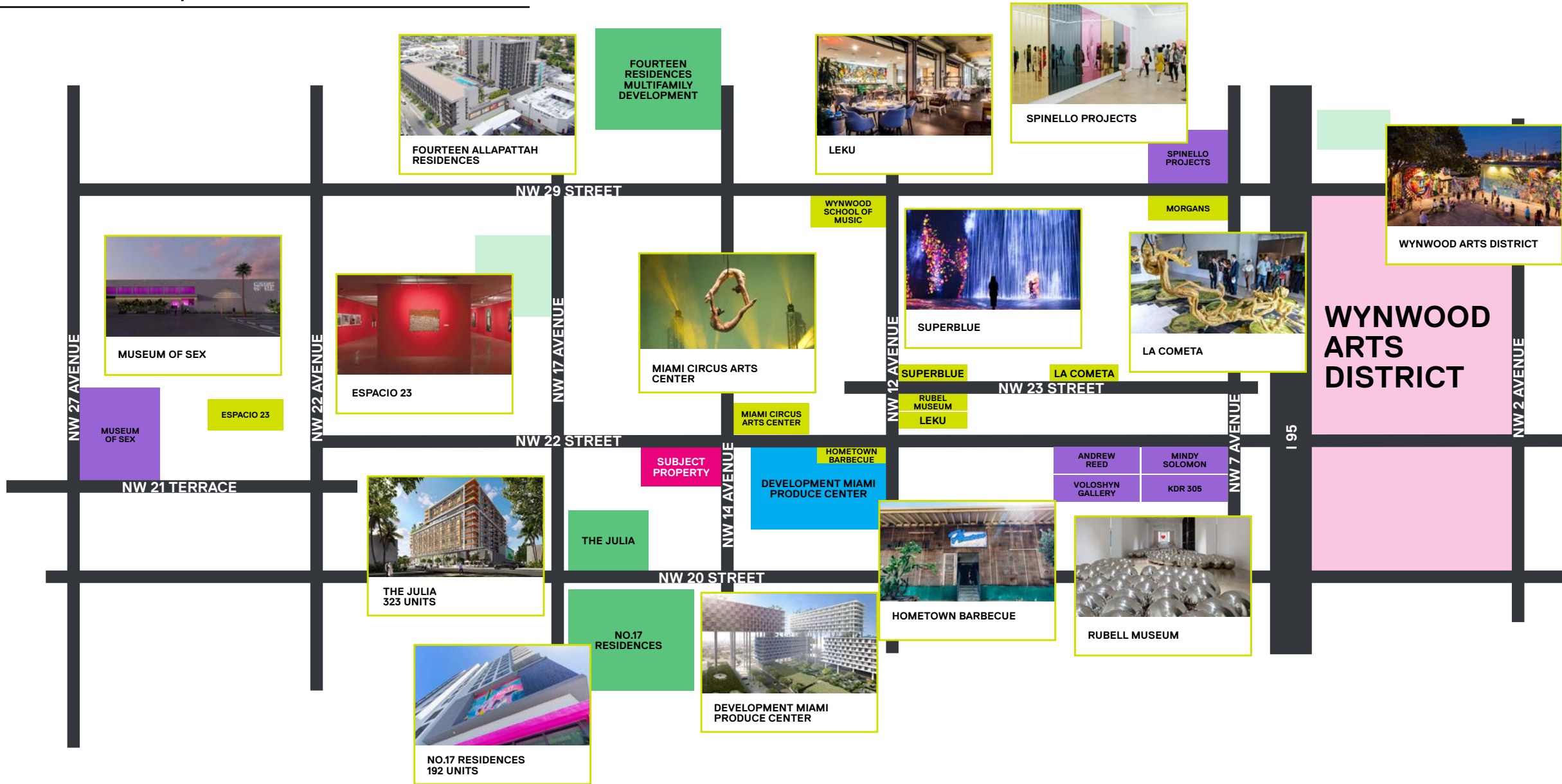
This is an exceptional opportunity to invest in a prime property within one of Miami's most exciting and transforming neighborhoods.

Property Highlights.

- + Property Address:** 1500 NW 22 ST, Miami, FL, 33142
- + Asking Price:** \$2,500,000
- + Building SF:** 5,600 SF
- + Land SF:** 8,226 SF
- + Ceiling Height:** 17 FT
- + Zoning:** D2



Context Map.



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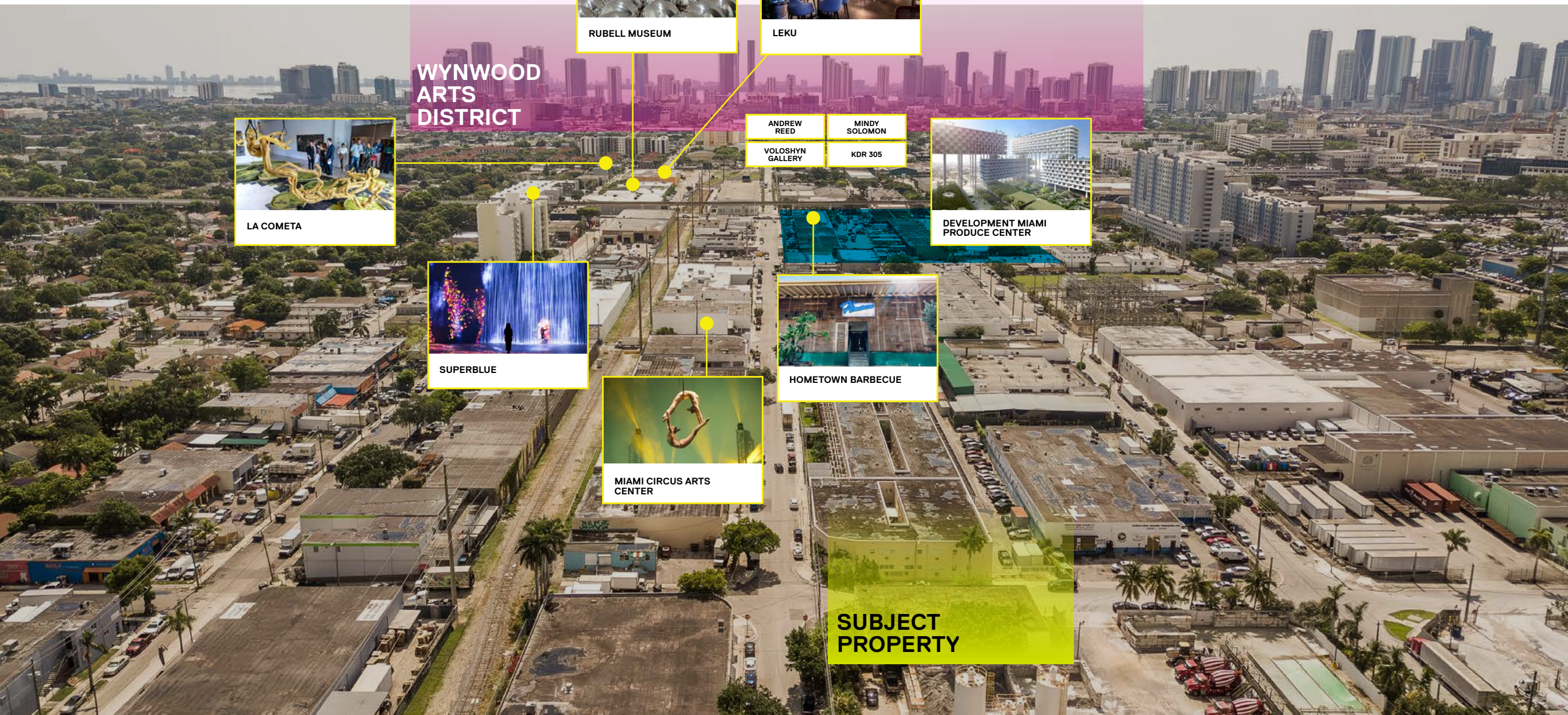
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Procuring broker shall only be entitled to a commission, calculated in accordance with the rates approved by our principal only if such procuring broker executes a brokerage agreement acceptable to us and our principal and the conditions as set forth in the brokerage agreement are fully and unconditionally satisfied. Although all information furnished regarding property for sale, rental, or financing is from sources deemed reliable, such information has not been verified and no express representation is made nor is any to be implied as to the accuracy thereof and it is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by our principal.

Aerial Context.



WYNWOOD ARTS DISTRICT



RUBELL MUSEUM



LEKU



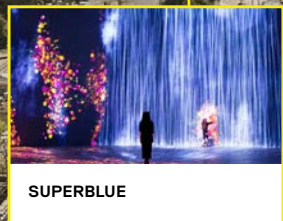
LA COMETA

ANDREW REED
VOLOSHYN GALLERY

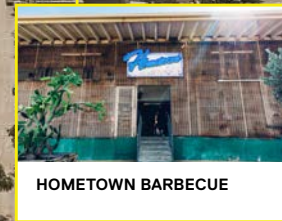
MINDY SOLOMON
KDR 305



DEVELOPMENT MIAMI PRODUCE CENTER



SUPERBLUE



HOMETOWN BARBECUE



MIAMI CIRCUS ARTS CENTER



SUBJECT PROPERTY

Allapattah is at the Heart of Miami's Urban Core.

DESIGN DISTRICT

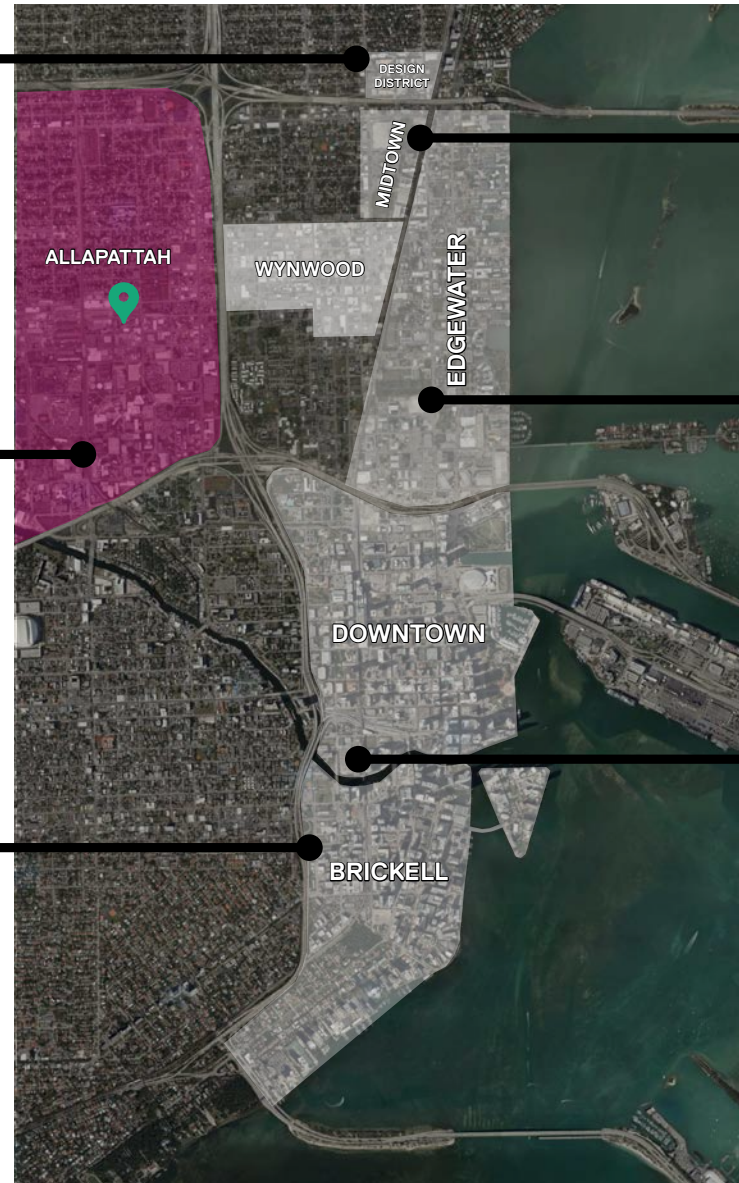
- + Low-rise warehouse and gallery spaces converted into high-end retail, showrooms and art galleries
- + Home to over 120 luxury retailers and more than a dozen restaurants

ALLAPATTAH

- + 2nd largest health district in the U.S.
- + 153-acre campus employing over 46,000 people
- + Jackson Memorial – the 3rd largest hospital in the U.S
- + Connected to downtown in two Metrorail stops

BRICKELL

- + South Florida's financial district and core of Miami's banking and financial sectors
- + Home to most of the state's foreign consulates
- + One of the fastest growing submarkets in the state, nearly tripling population between 2000 and 2018
- + 2nd densest neighborhood in U.S.



MIDTOWN

- + 56-acre urban redevelopment of a former Florida East Coast rail yard
- + Shops at Midtown – Target, Marshalls and several popular restaurants

EDGEWATER

- + Home to the Adrienne Arsht Center for Performing Arts
- + Home of the Miami School Board offices that are connected to downtown via the Metromover
- + Up and coming residential neighborhood

DOWNTOWN

- + The historic center of Miami
- + The Downtown/ Brickell CBD accounts for 11M square feet of Class A office space
- + Home to four public transportation modalities
- + 2nd Largest International Banking Center in U.S.
- + Over 100 hedge funds in Brickell/ Downtown neighborhood

Interior Pictures.



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Exterior Pictures.



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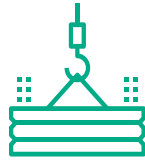
Market Drivers - Allapattah.



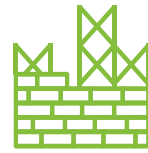
400,000 SF
OFFICE IN CONSTRUCTION



637,947 SF
OFFICE PLANNED



100,000SF
RETAIL IN CONSTRUCTION



50,000 SF
RETAIL PLANNED



515
NEW APARTMENT UNITS PLANNED



RUBELL FAMILY COLLECTION

1100 NW 23 ST
100,000 SF of Gallery
40 Galleries
1 Restaurant



DECO CAPITAL

1058 NW 21 ST
400,000 SF of Medical Office
Hotel Component
Retail
\$6.7M Acquisition



16 ALLAPATTAH & ALLAPATTAH 17

1625 NW 20 ST 1652 NW 17 AVE
323 Apartments 192 Apartments
336 Parking Spaces Secured \$24.4M Loan
13,133 SF of Retail
6,947 SF of Office



MIAMI PRODUCE CENTER

2140 NW 12 AVE
860,000 SF Residential
231,000 SF Office
114,000 SF Hotel
76,000 SF School
75,000 SF Retail



RELATED GROUP

2270 NW 23 ST
25,000 SF Building
40,165 SF Land

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The District Today.

Today, Allapattah is emerging as one of Miami's most vibrant and rapidly evolving neighborhoods, attracting renowned institutions and innovative developments. This dynamic community is home to a diverse array of cultural and commercial attractions. The Rubell family, globally celebrated art collectors, relocated their museum from Wynwood to a 100,000 square foot Allapattah warehouse in 2019. Since then, the Rubells have acquired and converted several neighboring warehouses, including the recent acquisition of the 45,711 square foot former Rex Discount Warehouse in 2022. They have also ventured into hospitality with a Michelin-starred restaurant, Leku.

Directly across from the Rubell Museum is SuperBlue by TeamLab Japan, an interactive museum featuring works by James Turrell and others, which offers a 4,000 square foot event venue space. Additionally, in 2019, Miami's Related Group repurposed a 28,000 square foot warehouse into El Espacio Twenty Three, an acclaimed exhibition space. New York's famed Hometown Barbecue has also established a presence in Allapattah, drawing a steady stream of consumers.

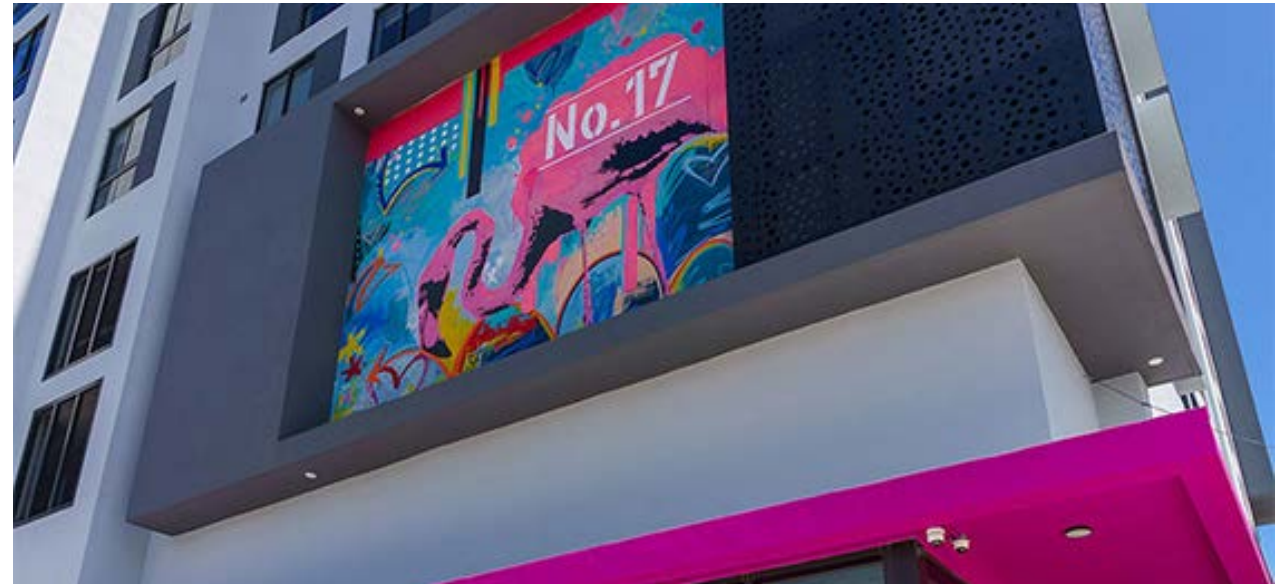


On the Horizon.

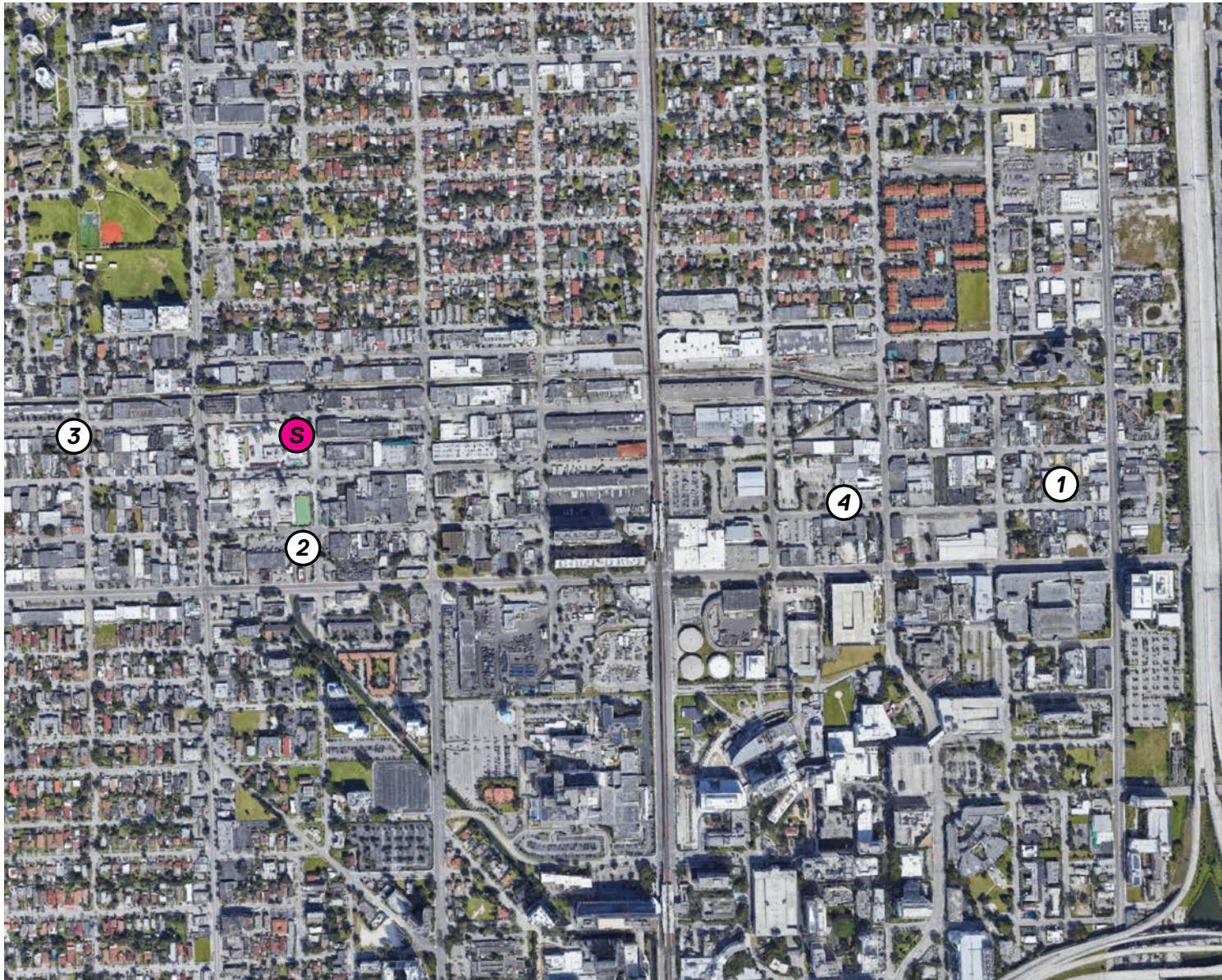
Allapattah's transformation is marked by significant investments and developments across various sectors. The multifamily housing market is booming, with Neology Life Development Group completing No.17 Residences, a 13-story, 192-unit apartment building. Further enhancing the residential landscape, two new developments are underway: Fourteen Allapattah Residences, featuring 237 units, and The Julia, offering 323 units. These developments are set to enhance Allapattah's appeal as a hub for arts, culture, and modern living.

The Long Term Vision.

With its clearly defined trajectory and proximity to Wynwood and Miami's urban core, Allapattah is poised to become a premier destination for cultural, residential, and commercial excellence. The ongoing influx of new projects and major infrastructure developments underscores its potential as a model for urban revitalization. Allapattah is set to become a prominent epicenter for art, culture, and modern urban living, continuing to attract high-profile institutions and developers. The district's growth and diverse offerings are laying the groundwork for a thriving, interconnected community that exemplifies the live, work, play ecosystem in Miami.



Comparable Sales.



① 747-761 NW 21st St

\$6,400,000
 9,918 SF Bldg. / \$645 PSF
 28,586 SF Land / \$224 PSF
 D2 Zoning
 Sold Jan 2023

S 1500 NW 22nd St

Subject Property

② 1500 NW 21 St

\$795,000
 1,596 SF Bldg. / \$498 PSF
 5,510 SF Land / \$144 PSF
 T6-8 O Zoning
 Sold April 2023

③ 2140 NW 18 Ave

\$1,900,000
 3,592 SF Bldg. / \$529 PSF
 5,776 SF Land / \$329 PSF
 D2 Zoning
 Sold November 2023

④ 1031 NW 21 St

\$4,000,000
 8,173 SF Bldg. / \$489 PSF
 19,880 SF Land / \$201 PSF
 D2 Zoning
 Sold May 2024



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