



### GLADEVIEW RESIDENTIAL DEVELOPMENT SITE | EAST OF 2160 NW 79TH STREET | MIAMI, FL 33147 | LAND

#### OFFERING SUMMARY

Assessor's Parcel Number	30-3110-057-20200
Land Price	\$3,250,000
Land Price/SF	\$69.08
Land Price/Acre	\$3,009,259
Cap Rate	5.70%

#### SITE DESCRIPTION

Development Type	Redevelopment
Floor Area Ratio (FAR)	3.43
Density	210
Lot Size	1.08 Acres



#### PROPERTY SUMMARY

Marcus & Millichap, as an exclusive listing agent, is pleased to offer for sale the Gladeview Residential Development Site. The site consists of a rectangular parcel with 1.08 acres (46,981 square feet) located in the North Central Urban Area District (NCUAD) of Miami, Florida. The property is designated as MC (Mixed-Use Corridor) and is in the Center Sub-district. Preliminary architectural drawings are included in the sale and are based on the current zoning and building restrictions, which would allow for a total of 227 units including bonuses. The development could potentially be 8 stories with 76 studios at 500 square feet, 65 one-bed/one-baht units at 750 square feet, 24 one-bed/one and one-half bath units at 780 square feet, and 62 two-bed/two-bath units at 900 square feet. There would be approximately 260 parking spaces in a three level parking garage that would be wrapped on two sides with residential units and a pool and amenity deck on the fourth floor. Additionally, there would also be 2,000 square feet of retail/commercial space on the ground floor.

The subject property is located in an Opportunity Zone and a Qualified Census Tract, which allows for a number of tax benefits and development incentives for the developer.

The Gladeview Residential Development Site is located just east of NW 22nd Avenue, on the south side of NW 79th Street, in the Gladeview area of Miami-Dade County. Gladeview is only seven miles northwest of Downtown Miami and has experienced a 29 percent population growth between 2010 and 2020. The property is situated 1.5 miles west of Interstate 95 and a little over two miles north of The Airport Expressway (Interstate 195). There are multiple public transportation options in the area including multiple bus stops on NW 79th Street and NW 22nd Avenue as well as the Northside Metrorail Station on NW 79th Street, less than a mile to the west.



### GLADEVIEW RESIDENTIAL DEVELOPMENT SITE | EAST OF 2160 NW 79TH STREET | MIAMI, FL 33147 | LAND

#### INVESTMENT HIGHLIGHTS

- Development Opportunity in a Qualified Opportunity Zone and QCT
- Potential to Develop up to 227 Units in Northern Miami-Dade County
- Located Just East of Hialeah in the Gladeview Neighborhood
- Multiple Public Transportation Options in the Immediate Area
- Preliminary Architectural Drawing Available
- Seven Miles from Downtown Miami and 2 miles from MIA



#### FELIPE J. ECHARTE

Senior Vice President Investments

Tel: (954) 245-3444

Felipe.Echarte@MarcusMillichap.com

License: FL SL696115

#### EVAN P. KRISTOL

Executive Managing Director Investments

Tel: (954) 245-3459

Evan.Kristol@MarcusMillichap.com

License: FL SL640466

#### ALEJANDRO J. GONZALEZ

First Vice President Investments

Tel: (954) 245-3455

Alejandro.Gonzalez@MarcusMillichap.com

License: FL SL3249949