



**FOR SALE**

Industrial Flex Space

**2638 SW 28 LN  
MIAMI, FL 33133**



**APEX**  
CAPITAL REALTY

# PROPERTY OVERVIEW

APEX Capital Realty is excited to present for the first time on the market **2638 SW 28th Lane, a part of The Coconut Grove Warehouse Complex.**

This impressive 5,500-square-foot industrial flex space, located at 2640 SW 28th Lane in Miami, offers prominent frontage on US-1 and is strategically positioned at the entrance to Coconut Grove.

The property features well-maintained warehouse flex space with 14-foot high ceilings, bay doors, and convenient access from SW 28th Lane to the Metrorail. Its versatile layout is ideal for a variety of uses, including restaurants, showrooms, gyms, cafes, specialty markets, event spaces, offices, and other creative ventures. Furthermore, the property sits directly in front of the Underline Phase 3 Coconut Grove section.

With prime visibility on US-1 and SW 27th Avenue, this property benefits from a strategic location close to Downtown/Brickell and I-95. The dual frontage enhances both visibility and accessibility, making it a prime opportunity for businesses seeking a dynamic and accessible location.

The proximity to key areas and major transportation routes ensures that this property is well-connected and perfectly positioned for a central and thriving business hub.

# OFFERING SUMMARY

**2638 SW 28 LN, MIAMI, FL 33133**

<b>Building SF</b>	5520
<b>Land SF</b>	6,250
<b>Zoning</b>	D-1
<b>Gross Annual Income</b>	\$ 168,000.00
<b>Asking Price:</b>	<b>\$3,599,000</b>

- **Shingle roof/ 2012 years old**
- **3 phase/600 amp service (New)**
- **Central AC/25 tons/ 2015**



# BIRD'S EYE VIEW



# SOUTH VIEW



# NORTH VIEW



# LOCATION SUMMARY



## **The Grove Gateway**

Property is situated at the intersection of US1 and SW 27th Avenue, directly facing Underline Phase 3. It is positioned across the street from Grove Central Residences, a notable development offering 170,000 square feet of retail space, 402 residential units, and 1,300 parking spaces, all adjacent to Miami's Underline park. Grove Central is recognized as one of Miami's premier transit-oriented developments (TOD).

## **Coconut Grove -- One of Miami's oldest neighborhood enclaves**

Bordering the shores of Biscayne Bay, Coconut Grove is a sophisticated, tree-lined neighborhood known for its laid-back sidewalk cafes and stylish boutiques, especially around the CocoWalk mall. The area features several green spaces, including the bay-front Barnacle Historic State Park, which is home to a lush mangrove forest, and the renowned Vizcaya Museum and Gardens, centered around a lavish Italian-style villa. The waterfront is dotted with sailing clubs and marinas.

# DEVELOPMENT PIPELINE



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# GROVE CENTRAL



**Forward-Thinking Urban Planning** - In Grove Central, Terra saw the opportunity to leverage public transit and highway accessibility towards increased convenience for residents and visitors alike. The planned Underline linear park project coming to the area further reinforced the need to create an activated space. New-construction residences with smart amenities, on-site retail, a public plaza, and outdoor green spaces, all position Grove Central as a forward-thinking destination for tomorrow's city dwellers.



23-stories



1,250 Parking Spaces



402 Residential Units



170,000+ SF Retail

**Anchor Tenants:** Target, Sprouts, Total Wine, CVS, Five Below, Club Studio

**Tenants:** Starbucks, Chipotle, Black Sheep Coffee, Panera, T Mobile, Pacific, Mattress Firm, WoofGang





# INCOME ANALYSIS

## Current Rent Roll -- 2638 SW 28th LN

Tenant	Tenant Type	SF	Price PSF	Annual	Rent Increases	Lease Type
Kalos Elements	Showroom / Retail / Office	5,520	\$30.43	\$168,000.00	3%	Gross
<b>Total</b>				<b>\$168,000.00</b>		

## Proforma Rent Roll -- 2638 SW 28th LN

Tenant	Tenant Type	SF	Price PSF	Annual	Rent Increases	Lease Type
Tenant	Showroom / Retail / Office	5,520	\$35.00	\$193,200.00	3%	NNN
<b>Total</b>				<b>\$193,200.00</b>		

# PROPERTY SKETCH



# DEVELOPMENT CAPABILITIES

The site is zoned D-1 within the jurisdiction of Miami Dade County. The by right developments rights of this zoning code allow for residential and mixed use development but in order to build orders of magnitude, the Live Local Act is the best route to achieve density and scale for a redevelopment on this site.

The site is well-suited for redevelopment under the Live Local Act. Since the Act only requires administrative approval, the process should be significantly faster compared to seeking a rezoning for the property.

The Live Local Act 2024 is indeed shaping up to be a transformative piece of legislation for Florida's real estate landscape. By focusing on zoning changes, tax incentives, and other supportive measures, it aims to tackle the affordable housing crisis head-on.

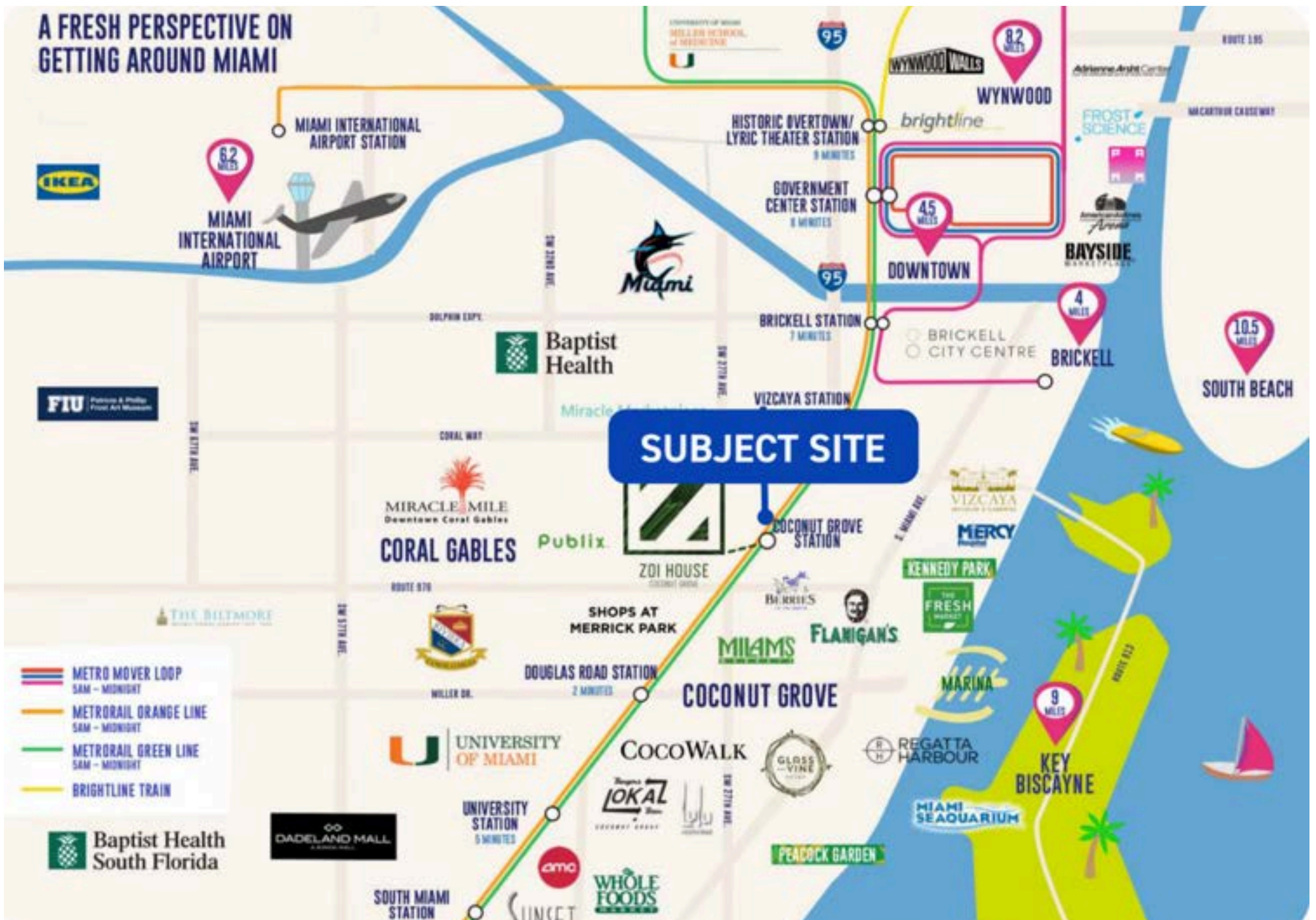
Here are some key aspects that could impact real estate development:

1. Zoning Reforms
2. Tax Incentives
3. Streamlined Approval Processes
4. Community Benefits

Overall, if effectively implemented, the Live Local Act 2024 could significantly increase the availability of affordable housing in Florida, making a positive impact on both the real estate market and the broader community. The success of the Act will depend on how these provisions are executed and how well they address the specific needs of Florida's diverse regions.

# LIVE LOCAL

# A FRESH PERSPECTIVE ON GETTING AROUND MIAMI



**SUBJECT SITE**



# The Underline

## About Phase 3: Coconut Grove Station

Phase 3, a 7.36-mile extension of The Underline, connects SW 19th Ave to Dadeland South Metrorail. Approved in 2022, it prioritizes safe transportation, nature, and community.

### Safety

The project includes safe biking and walking paths, improved lighting, and enhanced crosswalks to ensure pedestrian safety.

### Nature Preservation

Phase 3 will restore native vegetation, including trees, plants, and grasses, to support the Pine Rockland, Hardwood Hammock, Pollinator, and Wet Prairie ecosystems. Additionally, it will feature microforests planted using the Miyawake afforestation method.

### Community

Numerous areas are planned for free community programs, events, and engaging public art, fostering a sense of belonging and connection.

### Amenities

Twelve amenity areas, including the Grove Gallery, have been designed to enhance the overall experience.

### Grove Gallery

Located from SW 24th Avenue to SW 27th Avenue, the Grove Gallery offers a pop-up market concept, bringing a variety of market options to Coconut Grove and Golden Pine. It also includes a Bocce Ball court, picnic seating, and a designated area for public art.



## ADRIANO SALUCCI

Senior Commercial Advisor

305 340 3584

[Adriano@ApexCapitalRealty.com](mailto:Adriano@ApexCapitalRealty.com)



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[www.apexcapitalrealty.com](http://www.apexcapitalrealty.com)

