

INVESTMENT OVERVIEW

Adam Marcuvitz, Joseph Thomas, and the Thomas Team of Marcus & Millichap, as exclusive listing agents, are pleased to offer for sale Grove 27, a 32-unit multifamily property built in 2019 and located in Miami, Florida. The property is being offered for sale at \$12,800,000.

Subject Property

Grove 27 is an eight-story, CBS building featuring 32 apartments and 59,551 gross square feet on a 13,253-square-foot lot (per the Miami-Dade Property Appraiser). The unit mix includes (12) one-bedroom | one-bathroom apartments ranging from 725 to 770 square feet, (2) one-bedroom | one-and-a-half-bathroom apartments ranging from 884 to 1,088 square feet, (14) two-bedroom | two-bathroom apartments ranging from 1,015 to 1,085 square feet and (4) three-bedroom | two-bathroom apartments at 1,470 square feet. Each unit features central air conditioning, contemporary finishes, and in-unit washers and dryers. The property features a flat (concrete) roof, 6th-floor outdoor terrace, single elevator, two-level parking garage with 51 total parking spaces, including lifts (some spaces are large enough for tandem parking). With 31,492 rentable square feet and an average unit size of 984 square feet, Grove 27 has a distinct advantage over most competing apartment buildings in the submarket.

As of June 1st, 2025, Grove 27 is currently occupied by national vacation rental company Roami, who's currently in the midst of a bankruptcy proceeding. The seller of Grove 27 is in discussions with Cozy Suites, another national vacation rental operator, regarding a potential takeover and restructuring of Roami's management agreement. However, Grove 27 can be delivered vacant for those buyers interested in reverting the property to traditional multifamily use.

Location

Grove 27 is located at 1710 SW 27th Avenue in Miami, Florida, within the Coral Way neighborhood, just minutes from Coconut Grove, Brickell, and Coral Gables. The average household income within five miles is \$91,457 with 8.94% population growth since 2010 (Experian).

The area features a mix of multifamily properties, single-family homes and upscale retail with a wide array of dining, shopping and recreational opportunities. The property also allows for easy access to key transportation routes, including Dixie Highway/US-1 and Interstate-95. Nearby retailers or points of interest include Starbucks (0.4 miles), Publix Super Market (0.5 miles), CVS (0.5 miles), Shenandoah Park (0.8 miles), Grove Central (1.1 miles), Coconut Grove (1.7 miles), Calle Ocho (1.8 miles), Milam's Market (1.9 miles), Coral Gables (2 miles), Brickell (3.5 miles), the Shops at Merrick Park (2.8 miles), LoanDepot/Marlins Park (2.8 miles), Downtown Miami (4.4 miles) and Miami International Airport (4.8 miles).

Grove 27 is also near top-rated schools and universities, such as Shenandoah Middle School (0.8 miles), Miami Dade College Padron Campus (1.0 miles), Shenandoah Elementary School (1.3 miles), Miami Senior High School (1.5 miles) and the University of Miami (4.0 miles).

Summary

Grove 27 presents a rare opportunity to acquire a recently constructed, boutique multifamily property with a flexible business model for both multifamily and vacation-rental operators.

Please contact the listing agents for more details or to schedule a property tour.



**32
UNITS**



**2019
YEAR BUILT**



**984 SF
AVERAGE UNIT**



**IN-UNIT
LAUNDRY**



**\$96,595
AHI (5 MILES)**



**10.33%
POPULATION GROWTH
SINCE 2010**

INVESTMENT SUMMARY

THE OFFERING

Property Name	Grove 27
Property Address	1710 Southwest 27th Avenue, Miami, FL 33145
Assessor's Parcel #	01-4109-040-0010
Zoning	T6-8-O

SITE DESCRIPTION

Number of Units	32
Number of Buildings	1
Number of Stories	8
Year Built	2019
Gross Area	59,551 Square Feet (*MDPA)
Living Area	31,492 Square Feet (*MDPA)
Lot Size	13,253 Square Feet (*MDPA)
Type of Ownership	Fee Simple

UTILITIES

Water (Sewer)	City of Miami - Paid by Roami
Electric	FPL

CONSTRUCTION

Framing	Concrete Block
Exterior	Painted Stucco
Parking Surface	Paved Asphalt
Roof	Flat

MECHANICAL

HVAC	Central Air Conditioning
Fire Protection	Smoke Detectors & Fire Extinguishers

*MDPA - Miami Dade Property Appraiser

