

1866 SW 25TH TERR *“The Underline Development”*

WITH CURRENT INCOME



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1866 SW 25TH TERR "THE UNDERLINE DEVELOPMENT" WITH CURRENT INCOME

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PROPERTY OVERVIEW

RE/MAX 360 proudly presents a prime redevelopment directly along "The Underline": **1866 SW 25th Terr "The Underline Development" with Current Income.**

This offering includes an income producing multi-family approved for (2) three story, luxury townhomes along "The Underline". The opportunity consists of redevelopment of the existing \$5,400.00 monthly and redeveloping two luxury townhomes.

The lots benefit from favorable T5-R zoning, which allows for development density of 65 units per acre "by right". The property sits in the TOD (transit orient development boundary) allowing for even greater density and intensity.

The property is currently a single-family home in the "Natoma Park" subdivision. The median listing home price in Natoma Park was \$1.5M in December 2022, trending up 22% year-over-year. The median listing home price per square foot was \$613. The existing property is 2,100 ft on a 5,200 ft lot. The property abuts the underline directly to the South. In our analysis, the highest and best use is as a redevelopment for either two upscale twin homes or four-row house townhomes. The underline will experience new development and revitalization.

PROPERTY HIGHLIGHTS

- Folio: 01-4115-026-0611
- Sub-Division: NATOMA PARK
- Primary Zone: T5R
- 3 Beds / 2 Baths
- Floors: 1 | Living Units: 1
- Actual Area: 2,183 Sq. Ft
- Living Area: 1,561 Sq. Ft
- Adjusted Area: 1,581 Sq. Ft
- Lot Size: 5,200 Sq. Ft

LOCATION HIGHLIGHTS

- Along UNDERLINE
- Between Coconut Grove & Brickell
- Within the TOD
- T5-R zoning | 65 units per acre

SITE DETAIL

- Land Size: 0.5200
- Zoning: T 5-R
- Parcel ID: 01-4115-026-0611
- To be delivered with Approved Plans.

Asking \$1,400,000.00

BRICKELL

FISHER ISLAND



SW 25TH TERR

M PATH METRO



BRICKELL

COCONUT GROVE

SW 25TH TERR

MPATH METRO

PLANS AVAILABLE PER REQUEST



DEVELOPMENT

[CLICK HERE FOR SURVEY](#)

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"The Brickell came to the Miami River. They opened the first store, an Indian trading post. They acquired 3 square miles of bay-front land running from present downtown Miami to Coconut Grove."

William & Mary Brickell
Founders of Miami
and Fort Lauderdale
by Beth Brickell
C. 1874

NOTABLE ARTICLES



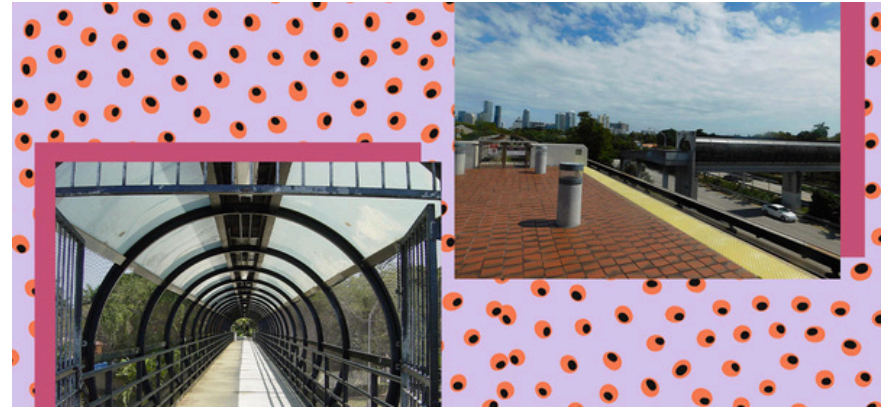
MAP: NEARLY 5K RESI UNITS IN THE PIPELINE ALONG US 1 IN MIAMI-DADE

MAJORITY OF RECENTLY COMPLETED, UNDER CONSTRUCTION AND PLANNED PROJECTS ARE APARTMENTS AND MIXED-USE

Developers have rushed to build new residential towers along Miami-Dade Metrorail stations on U.S. 1, in many cases taking advantage of the density and height that the transit-oriented sites provide. Nearly 5,000 units, mostly apartments, are in the development pipeline, according to The Real Deal's analysis of recently completed, under construction and proposed projects from the Dadeland Mall area to Coconut Grove. Some developments, such as Terra and Grass River Property's Grove Central, connect to Metrorail stations and are being built through public-private partnerships, while others are across the street or near a station. Among the latter is Fortune Development Group's proposed luxury condominium project on the site of Gables Waterway, a mixed-use commercial and residential complex across from the University of Miami in Coral Gables. Fortune is in contract to acquire the site and partner with a luxury brand on the project, which would front the Coral Gables Waterway and include a publicly accessible park, developer Edgardo Defortuna previously told TRD. "The developers need to be really creative," said luxury broker Judy Zeder, of The Jills Zeder Group at Coldwell Banker. Zeder said there is a "huge, huge" demand for luxury condos in Coral Gables and nearby, referring to the Gables Waterway location, which is near schools, restaurants and the under-construction Underline linear park, which runs underneath the Metrorail.

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NOTABLE ARTICLES



MIAMI-DADE SEEKS PROPOSALS TO DEVELOP MIXED-USE PROJECT AT VIZCAYA STATION 2.6-ACRE PROPERTY WOULD BE REDEVELOPED THROUGH 99-YEAR GROUND LEASE

Miami-Dade County issued a request for proposals to develop the property next to the Vizcaya Metrorail Station, near the entrance to Miami's Brickell neighborhood. Proposals are due to the county by Nov. 30 for the 2.6-acre property at 3205 Southwest First Avenue, documents show. The development agreement would allow a multi-phased project to be built on the site. The request for proposals calls for a long-term ground lease between the county and a developer for up to 99 years. The county could begin negotiating with a developer by next spring. The property is north of the historic [Vizcaya Museum and Gardens](#) in Coconut Grove. The Metrorail runs from [Brickell](#) to Downtown Dadeland, and the planned Underline linear park is underneath the tracks. Farther southwest on U.S. 1, 13th Floor Investments and Adler Group are developing a massive mixed-use development at the Douglas Station property, also owned by the county. The developers, who have a ground lease with Miami-Dade, secured a [\\$99 million construction loan](#) for the second tower at The Link at Douglas in February. That project will include a workforce housing component, and the developers are funding \$17 million in public infrastructure improvements, including renovating the Metrorail station, building a public plaza and funding a portion of the Underline. Proposals for the Vizcaya station site will be ranked by a competitive selection committee, which will evaluate them based on market viability, past experience, development schedule, financial strength and more, according to the county's documents.

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NOTABLE ARTICLES



DOUGLAS STATION PROJECT SCORES \$99M LOAN FOR SECOND TOWER FIRST TWO BUILDINGS WILL INCLUDE WORKFORCE HOUSING UNITS

UPDATED, Feb. 5, 6:06 p.m.: The developers at a massive mixed-use project along U.S. 1 just closed on a \$99 million construction loan for the second tower. 13th Floor Investments and Adler Group secured the loan from Banco Santander and TD Bank for the Link at Douglas's second building, a 36-story, 421-unit apartment tower, according to the developers. The building, designed by Arquitectonica, will also have about 17,000 square feet of ground-floor retail space. The 7-acre project, at the northwest corner of U.S. 1 and Douglas Road, is one of four major mixed-use developments in the pipeline along U.S. 1 in the areas of Coral Gables, South Miami and Coconut Grove. They include [Gables Station](#) and Paseo de la Riviera, both being developed by Nolan Reynolds International (previously known as NP International) and Terra and Grass River Property's Grove Central. The Link at Douglas, which is being built next to Miami-Dade County's Douglas Road Metrorail station at 3100 Douglas Road, broke ground in July of last year with a [\\$47 million loan](#) from TD Bank. The first component, a 22-story, 312-unit building, is expected to be delivered in 2021. It will have 6,000 square feet of retail space and was designed by Corwil Architects. The transit-oriented project will connect to the Underline, a 10-mile-long linear park that runs underneath the Metrorail tracks from Dadeland to Brickell. The second building at the Link at Douglas is expected to be completed by the end of 2022, according to a release. Construction will begin this month.

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“1866 UNDERLINE” *Covered Land Play*

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