

# TROPHY BUILDING FOR SALE



298 LINCOLN ROAD  
MIAMI BEACH, FLORIDA

**INHOUSE**  
COMMERCIAL SALES

# PROPOSED RENOVATION RENDERINGS



# PROPERTY OVERVIEW

**ADDRESS** 298-300 Lincoln Road, Miami Beach, Florida 33139

**LOT SIZE** +/- 4,000 SF

**BUILDING SIZE** +/- 8,533 SF

**INTERSECTION** Lincoln Road between Collins and Washington Avenues

**FRONTAGE** +/- 40 FT on Lincoln Road

**ZONING** CD-3 Commercial High Intensity

**NOTES** Recent 40/50-year Certification Obtained

- 298 Lincoln Road consists of a three-story commercial building totaling  $\pm 8,533$  SF on a 4,000 SF parcel. The building includes a  $\pm 4,000$  SF ground floor retail unit, a  $\pm 3,886$  SF second floor unit, and a  $\pm 693$  SF third floor unit.
- This unique property is located in a world-class, trophy location in the heart of South Beach, just one block west of the high-end hotel corridor on Collins Avenue.
- The pedestrian-friendly Lincoln Road District is one of the most prestigious retail corridors in the country, with some of the highest volumes of foot traffic, welcoming 11 million visitors in 2019.
- The site offers an unbeatable branding opportunity for leasing retail and office space, conveniently situated between Collins and Washington Avenue with irreplaceable Lincoln Road frontage.
- The property has favorable commercial zoning and includes an additional development opportunity by maximizing the allowable 2.75 floor area ratio (FAR) for a larger development.
- Surrounded by an abundance of hospitality, restaurants, and amenities, the area features numerous condominiums and high-end residential developments.
- There are over 8,000 hotel rooms within a five-minute walk of Lincoln Road and over 20,000 rooms servicing the greater Miami Beach area.
- This property offers a value-add opportunity for investors through renovation and long-term lease-up at market rates.





# FLAGSHIP SIGNAGE OPPORTUNITY

On this specific block of Lincoln Road, a unique signage code permits covering 35% of the building facade.



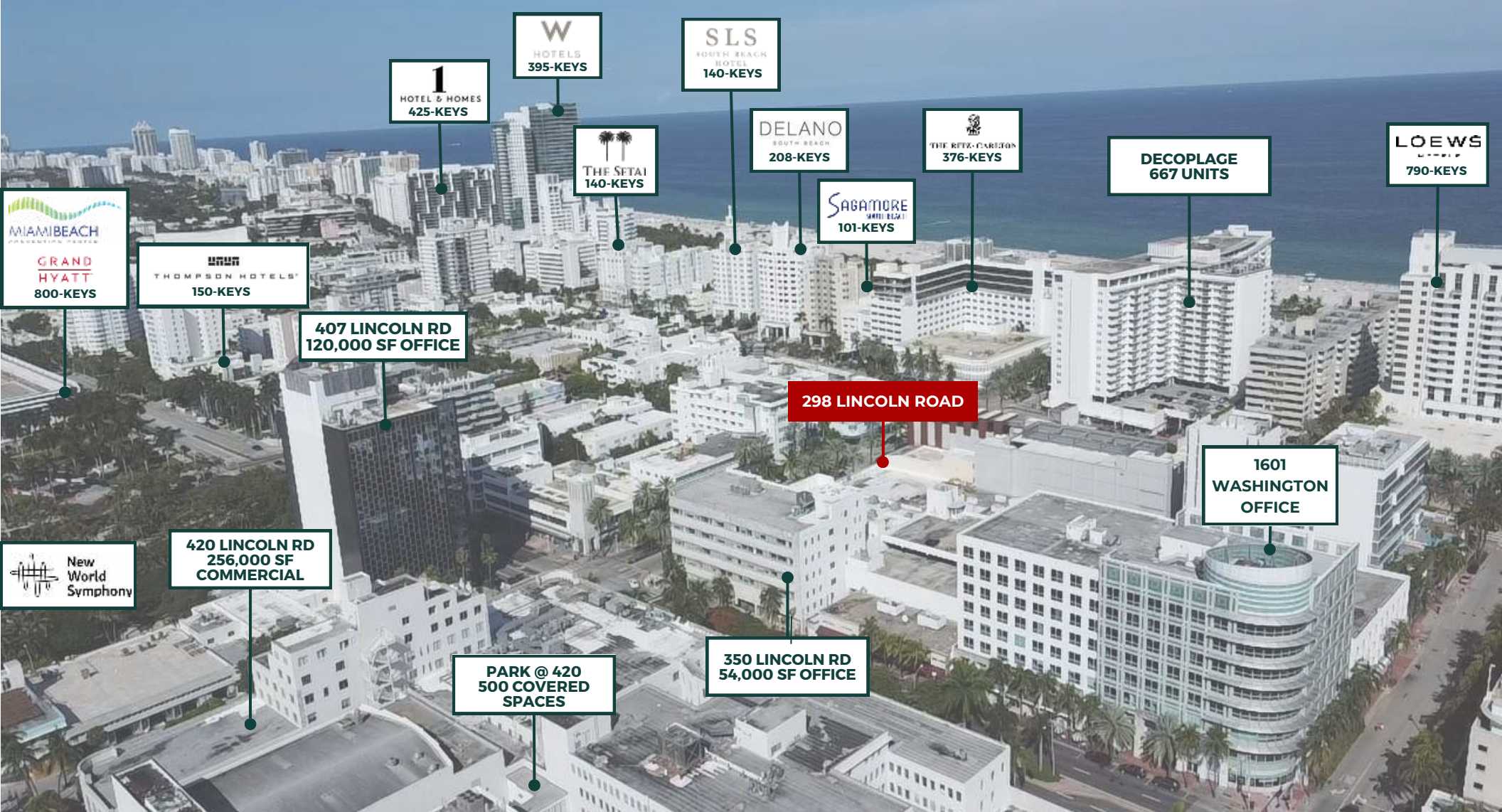
# AERIAL VIEW



# RETAILER MAP

## LINCOLN ROAD





# SURROUNDING HOTEL AND OFFICE

Miami Beach has seen significant economic diversification, serving as the U.S. headquarters for many South American corporations and earning the title "Gateway to the Americas." Spanning barrier islands between the mainland and the Atlantic, it has been a prominent beach resort for nearly a century, driven by tourism. The city has evolved into a hub for banking, international trade, entertainment, technology, and logistics. Miami International Airport and the Port of Miami are among the busiest entry points in the nation. Alongside economic diversification, Miami has experienced substantial population growth, particularly downtown, with annual growth rates exceeding 6.5%, the highest in both the city and Miami-Dade County.

# LINCOLN ROAD

Miami Beach's Lincoln Road is one of the most unique shopping districts in the U.S., featuring stunning architecture, world-class culture, and destination retail stores. The 8-block pedestrian mall, designed by famed art deco architect Morris Lapidus, is filled with sculptures and native plants to create a more intimate feel. Shops and restaurants line both sides of the street, where you can shop at H&M, Zara, Forever 21, or upscale stores like Ted Baker and Lululemon. This internationally recognized shopping and dining promenade in the heart of South Beach features more than 200 national retailers, designers, boutiques, art galleries, and restaurants.

## PREMIER TENANTS LINCOLN ROAD

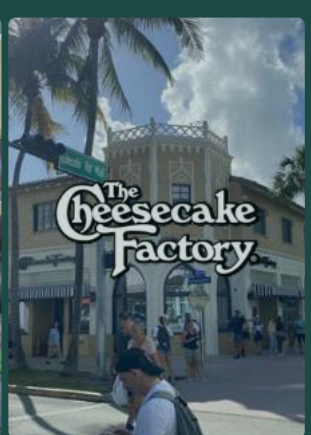


## RECENTLY SIGNED AND OPENED ON LINCOLN ROAD





# TENANTS ON LINCOLN ROAD



# LINCOLN ROAD IMPROVEMENTS

A project is underway on Miami Beach to improve Lincoln Road's 100, 200, and 300 blocks, with first-phase funds already secured. Miami Beach is leading an effort to revitalize the 200 and 300 blocks of Lincoln Road up to Washington Avenue. One of the public-private plan's most significant changes is a complete street redesign, including road lane and median changes, to ease traffic flow and make the street safer for both pedestrians and drivers.



# LINCOLN ROAD IN THE PRESS



## Miami Beach City Commission Advances Lincoln Road Revitalization Project

The Miami Beach City Commission Meeting took an important step forward last week on June 28, voting to collaborate with SOBE SEA, LLC, an affiliate of The Ritz-Carlton-Sagamore ownership group (which consists of the Karavas, Ben-Josef and Lawenstein families) on a public-private partnership to make urgent improvements to the 100-300 blocks of Lincoln Road. At the meeting, the commission agreed to the terms of a \$12 million financial plan that brings private and public sector partners together through equal funding of \$4 million by the developer, \$4 million by the City of Miami Beach, and \$4 million that will be requested during the state of Florida's appropriation process by the developer. The ownership group will also invest additional private funds into the project with a new public sidewalk and an updated guest arrival area for The Ritz-Carlton, South Beach.

The revitalization of the 100-300 blocks of Lincoln Road has been a community desire for many years as residents, businesses and visitors have witnessed crime, homelessness, and visual blight in the area. The redesign of the eastern portion of Lincoln Road includes repositioning the site as a mixed-use area with a new residential component. A major investment in infrastructure will address traffic, functionality, aesthetics, and safety. It will also update underground infrastructure to mitigate flooding and potential sanitary issues.

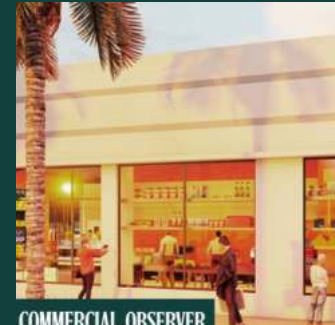


## Miami Herald What's coming to Lincoln Road Mall in South Beach? See the new stores and restaurants

A 45-foot-tall, 32,000-pound rucking woman isn't the only new thing on Lincoln Road in Miami Beach. The open-air shopping and dining destination is adding new tenants to its lineup of 200 shops, cafes and galleries.

By May, several new businesses will call Lincoln Road's pedestrian promenade home. Some of them opened in December and January. But one was just a pop-up bacher — and we're not talking artist Marco Cochrane's B-evolution sculpture that departs from the mall in April. Another is a temporary gallery.

Lincoln Road, a South Beach shopping street that was converted to one of the nation's first pedestrian malls in 1960, begins on Allen Road and unfolds for six blocks east toward Washington Avenue. Just beyond is the beachfront and the Ritz-Carlton South Beach hotel and Decoyplace condominium.



## COMMERCIAL OBSERVER Delilah Owner Eyes Venue on Miami Beach's Lincoln Road

The **Honed Group** is looking to bring its celebrity touch to Miami Beach's Lincoln Road with initial plans to open an upscale Nice Guy restaurant.

The L.A.-based hospitality group — best known for celebrity haunts like Delilah, a locale of rapper Drake — is in the early stages of taking over the entire 7,500-square-foot building at 947 Lincoln Road, which abuts Michigan Avenue, according to a city filing. The Italian establishment would house 358 seats in total, including 96 booth seats and some bar seating.

"The proposed The Nice Guy restaurant venue will bring a sophisticated dining destination to the corner of Lincoln Road and Michigan Avenue by way of a gentle and thoughtful renovation of the existing contributing structure," the application states.



## SHOPPING CENTER BUSINESS

### Four New Retailers Join Lincoln Road in Miami Beach, Florida

Miami Beach, Fla. — Four new retailers have joined Lincoln Road, a retail development spanning eight blocks in Miami Beach. Food and beverage concepts DANBERRY, Lululemon and Pizzeria Romana now occupy 161, 502 and 1,100 square feet at the center, respectively. Jewelry brand MARIORICA has also opened a 1,400 square-foot store at Lincoln Road. Additionally, operator retailer Dabbers is expected at the property in February.



## MIAMI LIVING A New Vision for Miami Beach: Revitalizing Lincoln Road

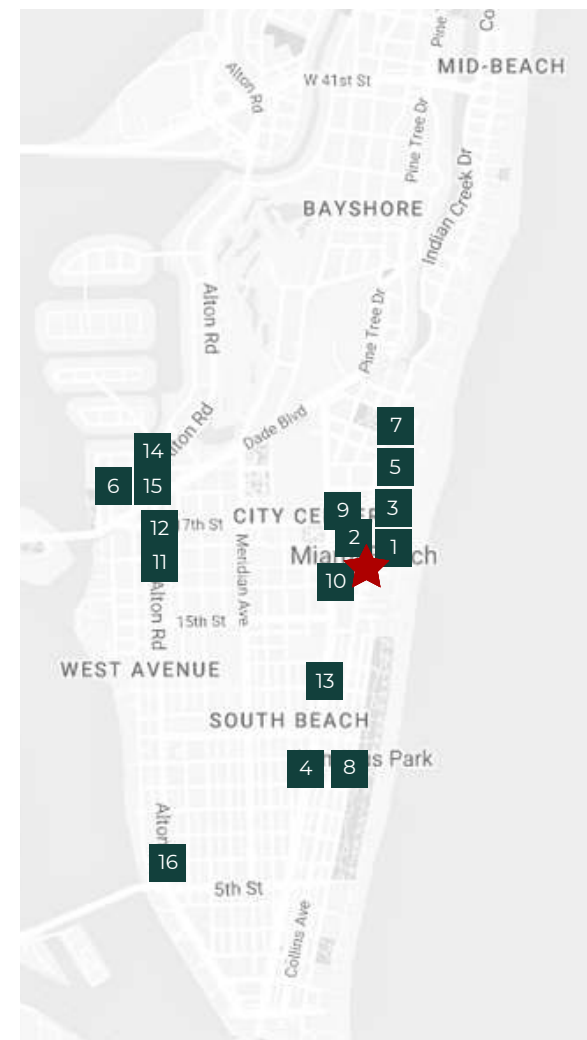
The owners of the Ritz-Carlton South Beach and Sagamore Hotel South Beach hotels, registered as SOBE SEA, LLC, are pleased to announce they have secured \$4.85 million from the state of Florida toward the planned reconfiguration and much-needed revitalization of the 100 block of Lincoln Road and the beachwalk entrance.



The state funds requested by SOBE SEA to fund the Lincoln Road revitalization project was approved by the Florida Legislature, and then by Florida Governor Ron DeSantis as part of his overall budget. The state funds will augment the \$4 million the ownership group has already committed to from its private funds and the additional \$4 million the City of Miami Beach has also earmarked for the streetwide improvements.

One of the public-private plan's most significant changes is a complete street redesign, including road lane and median changes, easing traffic flow and making the street safer for both pedestrians and drivers.

The plan also includes a new Art Walk, a pedestrian lush art-filled pathway to the heart of Miami Beach; a new public beach park; and a gateway monument among other enhancements featuring the "Lapidus Arch," which was part of Morris Lapidus' original unfulfilled vision to see Lincoln Road extend from bay to ocean, among other enhancements.



**1**  
SAGAMORE AND RITZ CARLTON | 1671 COLLINS AVE  
15-STORY TOWER WITH 30 LUXURY CONDOS



**2**  
THOMPSON HOTEL | 1685 WASHINGTON AVE  
150-KEY HOTEL WITH 116-SPACE GARAGE AND RETAIL



**3**  
ROSEWOOD HOTEL & RESIDENCES | 1775 COLLINS AVE  
17-STORY OCEANFRONT TOWER WITH A 60-KEY HOTEL AND 44 RESIDENCES



**4**  
1000 WASHINGTON PARK | 1000 WASHINGTON AVE  
MIXED-USE 7-STORY BUILDING WITH 135-SPACE GARAGE



**5**  
SHORECLUB | 1901 COLLINS AVE  
200-FOOT-TALL OCEANFRONT TOWER WITH 49 MODERN RESIDENCES



**6**  
18 SUNSET | 1752 BAY ROAD  
40,000 SF OF CLASS A OFFICE SPACE AND 15,000 SF OF GROUND FLOOR RESTAURANT/RETAIL



**7**  
BVLGARI HOTEL | 100 21ST STREET  
100-KEY HOTEL WITH A SPA AND RESTAURANT/BAR FROM CHEF NIKO ROMITO



**8**  
THE CLEVELANDER | 1020 OCEAN DRIVE  
30-STORY RESIDENTIAL PROJECT WITH RESTAURANT



**9**  
CONVENTION CENTER GRAND HYATT | 1701 CONVENTION CENTER DRIVE  
800-KEY HOTEL WITH 17,000 SF OF RETAIL



**10**  
BLACK LION + MASSA | 1601 WASHINGTON AVE  
8-STORY OFFICE CONVERSION WITH LARGE HOSPITALITY VENUE



**11**  
CITIZEN M HOTEL | 1212 LINCOLN ROAD  
168-KEY HOTEL IN THE NEWLY RENOVATED BOUTIQUE RETAIL CENTER



**12**  
THE ALTON | 1656-1680 ALTON ROAD  
203,722 SF MIXED-USE DEVELOPMENT



**13**  
URBAN LIVING | 1234 & 1260 WASHINGTON AVE  
10,300 SF OF LEASABLE OFFICE WITH 125 LIVING SPACES



**14**  
ALTON OFFICE PROJECT | 1920 ALTON ROAD  
50,000 SF OF CLASS A OFFICE SPACE



**15**  
ARKADIA OFFICE PROJECT | 1840 ALTON ROAD  
67,000 SF OFFICE BUILDING DESIGNED BY KOBI KARP

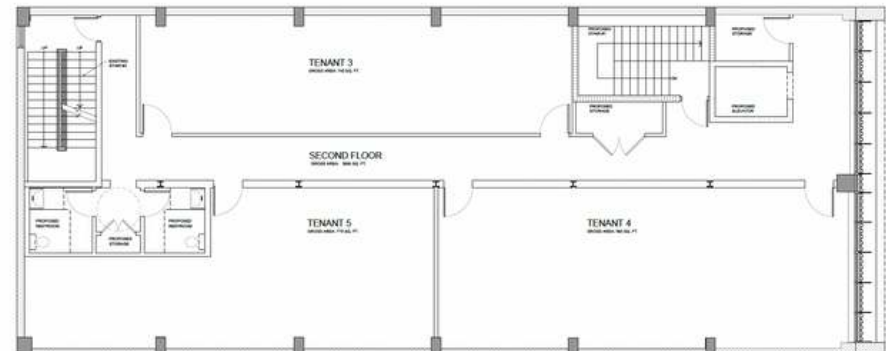
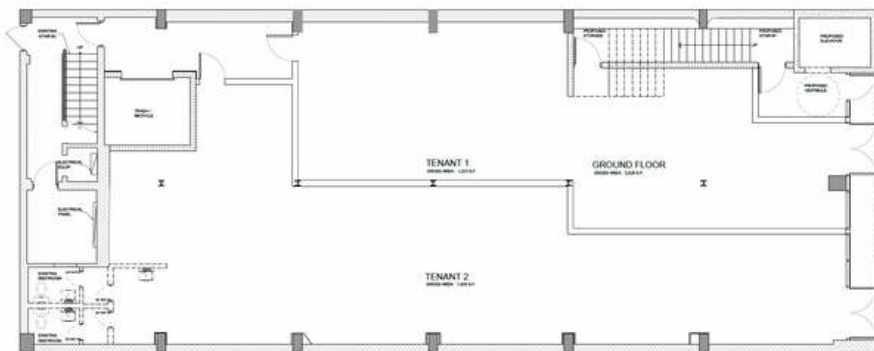
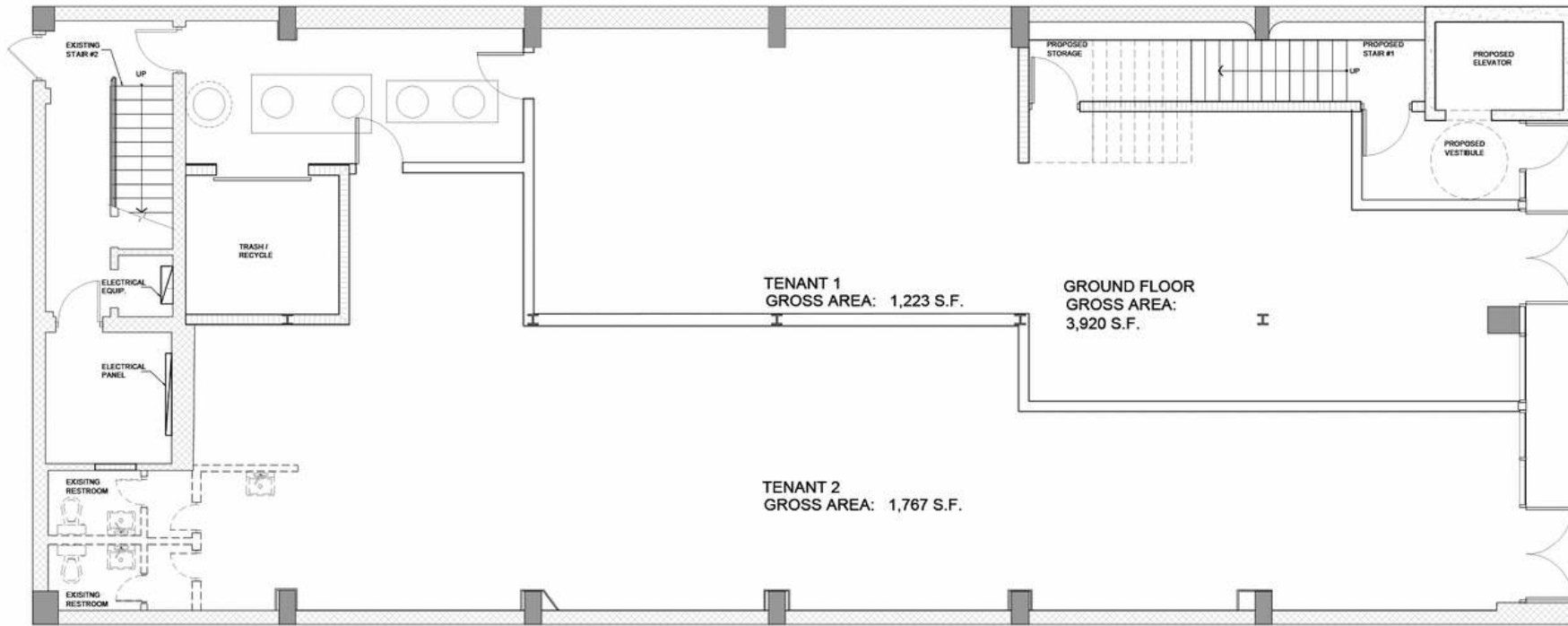


**16**  
FIVE PARK | 500 ALTON ROAD  
48-STORY TOWER WITH 140 LUXURY RESIDENCES AND PRIVATE BEACH CLUB

# SURROUNDING DEVELOPMENTS

Miami Beach has undergone extensive development over the years, transforming it into a globally renowned destination. Originally conceived as a barrier island development project in the early 20th century, Miami Beach quickly evolved into a premier beach resort city. Overall, Miami Beach's development projects reflect a balanced approach to preserving its unique heritage while embracing innovation and sustainability to ensure its long-term resilience and attractiveness as a world-class destination.

# POTENTIAL DIVISION PLANS





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