



COMPASS  
COMMERCIAL

# *Edgewater Site - 18U Covered Land Play*

*1801 NE 4th Avenue, Miami, FL 33132*

*Airbnb or Multifamily*

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**Demographics**

Nestled in the heart of Miami's vibrant landscape, 1801 NE 4th Avenue stands as a testament to unparalleled opportunity. Spanning across a generous 14,088 Sq. Ft. lot, this property boasts 18 units and is graced by a zoning status of T6-36A-L, a gateway to high-rise development and short-term hospitality in the illustrious Miami-21 zoning landscape. The site is located in a Transit Oriented District. Thus, there are no parking requirements for micro units 400 Sq Ft or smaller.

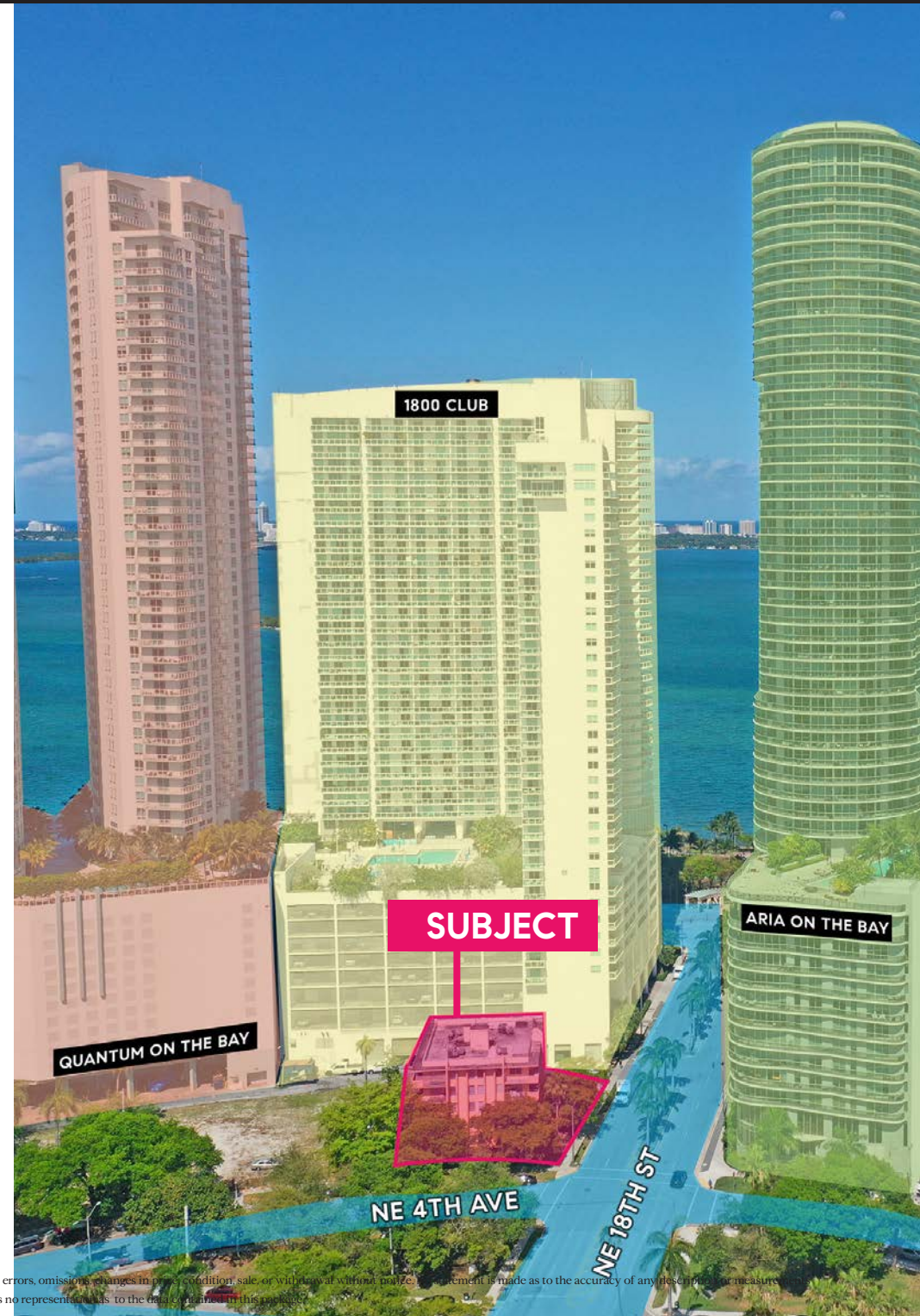
Situated within the dynamic confines of the OMNI CRA, this gem carries a zoning underlay that beckons as per right : in concerto with Live Local, the ability to build 322 micro units, with no parking requirements, 60% Market rate and 40% affordable to tenants earning up to 120% of the Area Median Income (AMI). In this case - \$2126 max for studios. Coming out to \$5.50/Sq Ft in rent.

Surrounded by esteemed neighbors like Opera Tower, 1800 Club, Quantum on the Bay, and across from the ARIA Reserve , blocks from David Grutmans newest restaurant and all the excitement with the new Edition hotel and residences. This is a truly amazing irreplaceable location.

A beacon for boutique condo development or a haven for hospitality ventures, this property's proximity to Midtown, Wynwood, and the Design District further elevates its allure. Its strategic placement not only promises a premium living experience but also tantalizes with the prospect of stunning water views. In essence, this address is a canvas for a visionary developer to craft an iconic chapter in Miami's skyline, merging luxury, location, and limitless possibilities

### Property Detail

Price	\$15,750,000
Land SF	14,088
Price/Land SF	\$1,117.97
Buildable Micro Units	322
Price Per Buildable Unit	\$48,913
Neighborhood	Edgewater
Zoning	T6-36a-L





## SENATE BILL 102: "LIVE LOCAL ACT" SUMMARY

-The Act adds a new subsection 7 (Fla. Stat. § 125.01055(7)). In this subsection, the Act details that a county must authorize proposed multifamily and mixed-use residential projects as an allowable use in any area zoned for commercial, industrial, or mixed-use if the project will provide the following:

- At least 40% of the residential units are affordable;
- The units are designated as affordable for a period of at least 30 years; and
- For a mixed-use project, at least 65% of the total square footage of the improvement on the parcel must be used for residential purposes.

-For any proposed multifamily developments meeting the above requirements and that are to be located in areas zoned for commercial, industrial, or mixed-use, a county may no longer require the owner to obtain a zoning or land use change, special exception, conditional use approval, variance, or comprehensive plan amendment for the building height, zoning, and densities authorized in this section.

With respect to density and building height for projects meeting the requirements:

- Density: a county may not restrict density below the highest allowed density on any unincorporated land in the county where residential development is allowed.
- Height: a county may not restrict the height of the proposed development below the highest allowed height for a commercial or residential development located in its jurisdiction within one (1) mile of the proposed development, or three (3) stories, whichever is higher.

-Developments meeting the requirements of these new provisions are approved administratively. However, any project authorized under this section must still otherwise satisfy the county's land development regulations (setback, parking, etc.) and be consistent with the comprehensive plan. Further, except as otherwise provided herein, a proposed development must comply with all applicable state and local laws and regulations.

-A county must consider a reduced parking requirement if the development is located within one half-mile of a major transit stop, as defined in the county's land development code, and the major transit stop is accessible from the development.









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on 18"  
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25 MIRAGE

BLU27

BAYHOUSE MIAMI

MISSONI BAIA (NEW DEVELOPMENT)

ONYX ON THE BAY

STAR LOFT

MODERA EDGEWATER

ARIA RESERVE (NEW DEVELOPMENT)

ELYSEE MIAMI

25 BISCAYNE PARK

BISCAYNE BLVD

NE 2ND AVE

SUBJECT

QUANTUM ON THE BAY

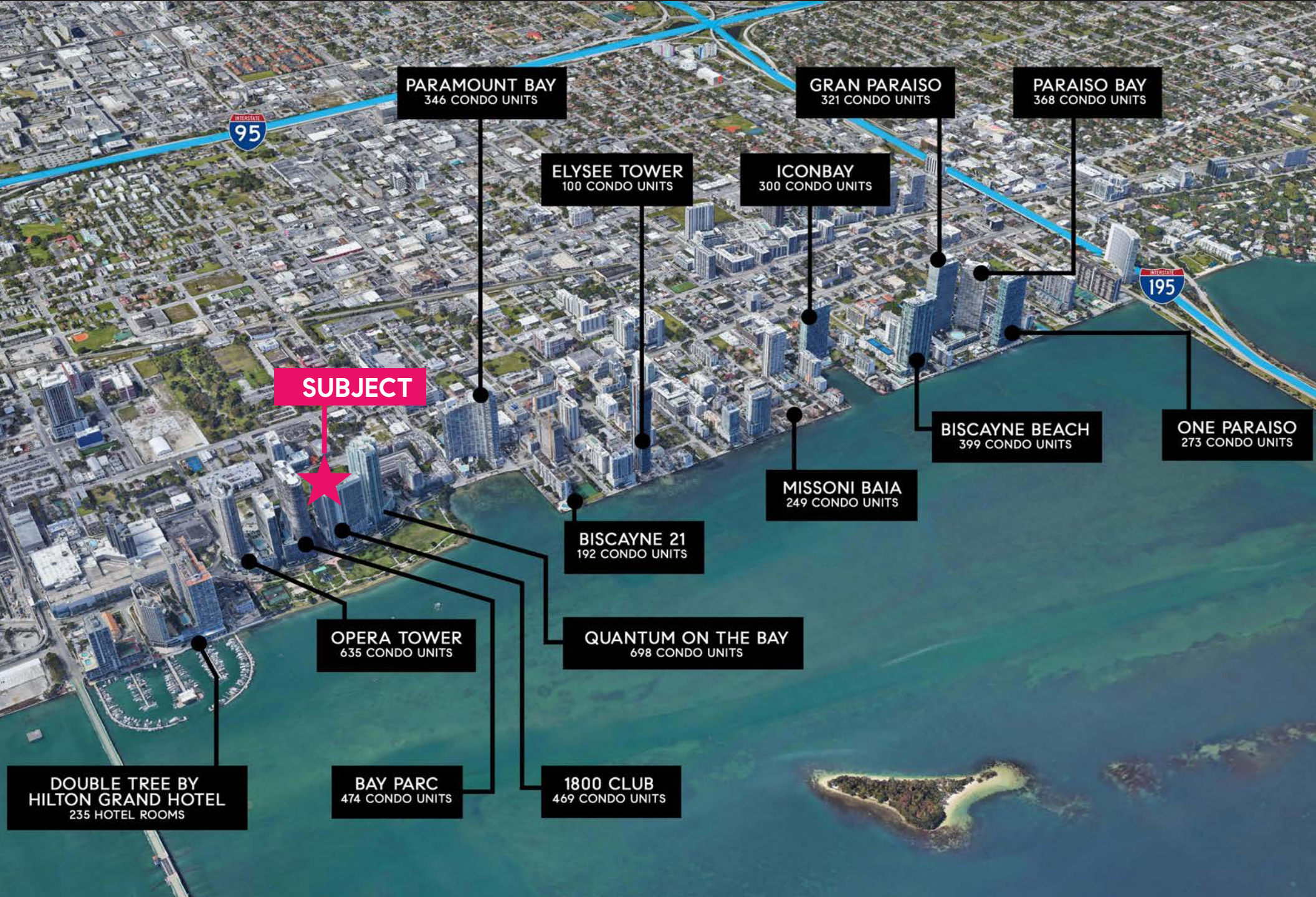
1800 CLUB

ARIA ON THE BAY

BAY PARC

OPERA TOWER

HILTON MIAMI



**SUBJECT**

**PARAMOUNT BAY**  
346 CONDO UNITS

**GRAN PARIISO**  
321 CONDO UNITS

**PARIISO BAY**  
368 CONDO UNITS

**ELYSEE TOWER**  
100 CONDO UNITS

**ICONBAY**  
300 CONDO UNITS

**ONE PARIISO**  
273 CONDO UNITS

**BISCAYNE BEACH**  
399 CONDO UNITS

**MISSONI BAIJA**  
249 CONDO UNITS

**BISCAYNE 21**  
192 CONDO UNITS

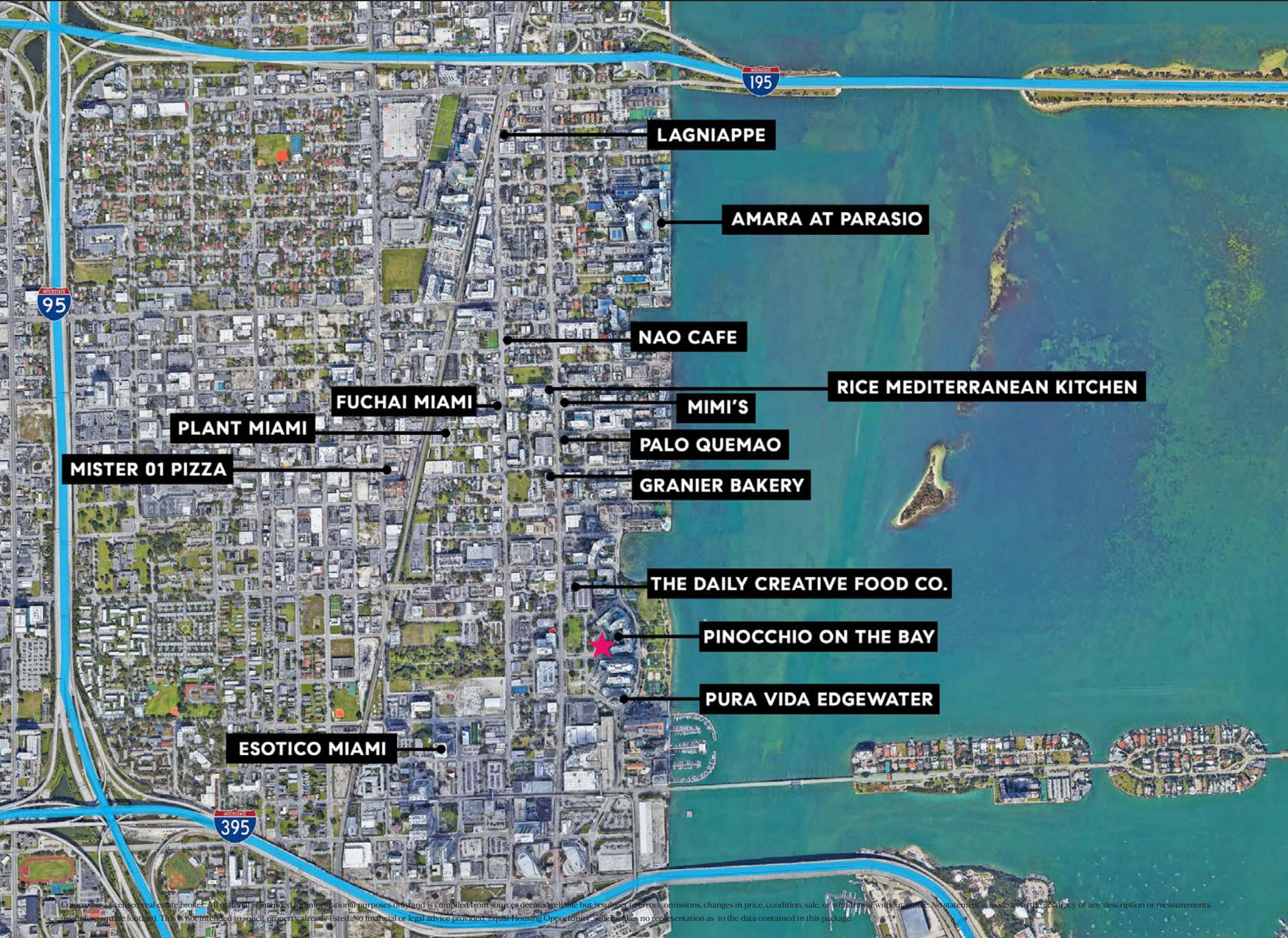
**OPERA TOWER**  
635 CONDO UNITS

**QUANTUM ON THE BAY**  
698 CONDO UNITS

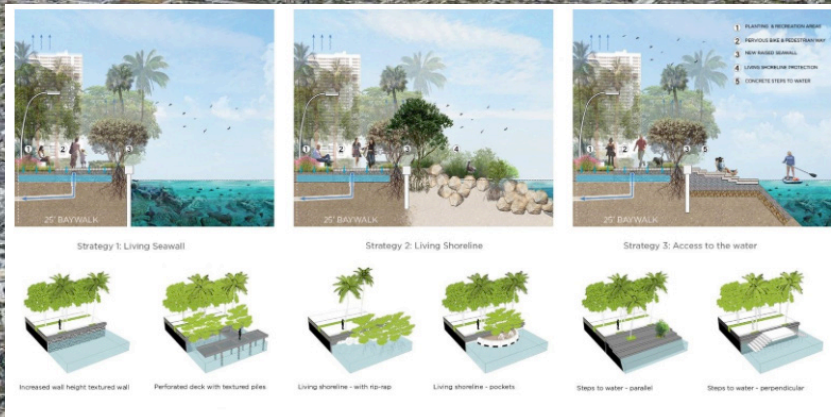
**DOUBLE TREE BY HILTON GRAND HOTEL**  
235 HOTEL ROOMS

**BAY PARC**  
474 CONDO UNITS

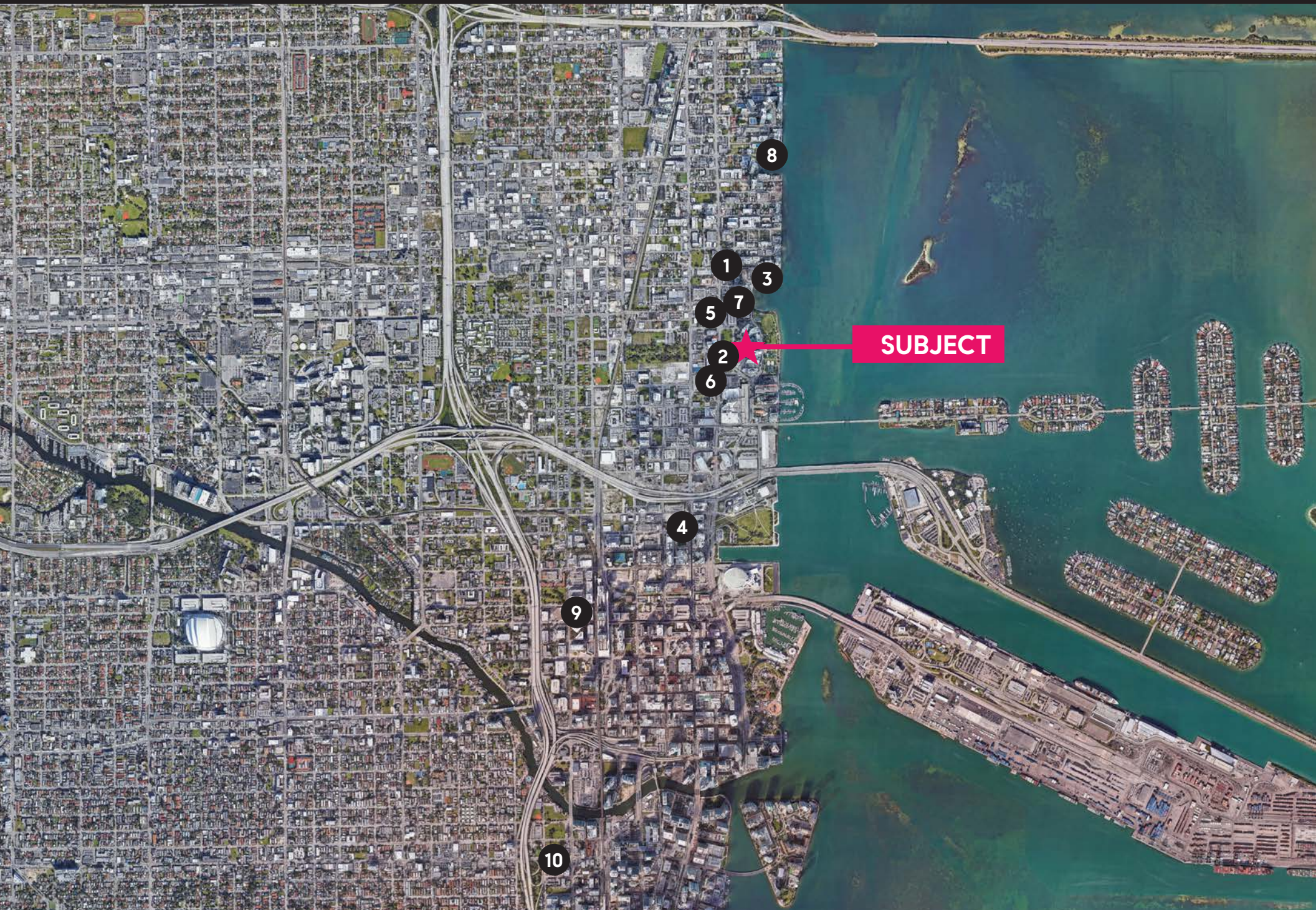
**1800 CLUB**  
469 CONDO UNITS












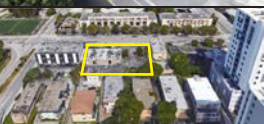
- LAGNIAPPE
- AMARA AT PARASIO
- NAO CAFE
- RICE MEDITERRANEAN KITCHEN
- MIMI'S
- FUCHAI MIAMI
- PLANT MIAMI
- PALO QUEMAO
- MISTER 01 PIZZA
- GRANIER BAKERY
- THE DAILY CREATIVE FOOD CO.
- PINOCCHIO ON THE BAY
- PURA VIDA EDGEWATER
- ESOTICO MIAMI



**RIVERWALK**  
**BAYWALK**



**SUBJECT**

	PROPERTY	SALES PRICE	LOT SIZE (ACRES)	\$/ACRES	SALES DATE
1	 2217 Biscayne Blvd Miami, FL	\$4,400,000	0.11	40,005,009.39	7/18/2022
2	 1775 Biscayne Blvd Miami, FL	\$49,000,000	1.09	44,954,507.16	5/26/2022
3	 2121 N Bayshore Dr Miami, FL	\$152,000,000	4.57	33,266,944.68	5/24/2022
4	 1016 NE 2 Ave Miami, FL	\$40,500,000	1.14	35,479,446.55	3/25/2022
5	 1900-1920 Biscayne Blvd Miami, FL	\$37,635,000	1.02	36,900,546.97	1/18/2022
6	 1700 Biscayne Blvd Miami, FL	\$105,000,000	3.04	34,539,578.02	12/17/2021
7	 419 NE 19th St Miami, FL	\$12,000,000	0.32	37,651,804.00	8/4/2022
8	 530 NE 29th St Miami, FL	\$5,850,000	0.14	40,454,993.00	1/29/2022
9	 533 NW 2 Ave Miami, FL	\$39,500,000	1.04	37,980,769.23	2/6/2023
10	 250 SW 8 St Miami, FL	\$14,700,000	0.48	30,492,000.00	12/28/2022
<b>AVERAGES</b>		<b>\$46,058,500</b>	<b>1.30</b>	<b>37,172,559.90</b>	

**T6-36 Zones**

- a. Minimum Height 2 stories
- b. Maximum Height 36 stories
- c. Max. Benefit Height 24 stories abutting all zones except T3

**T6-36 ZONE BUILDING DISPOSITION**

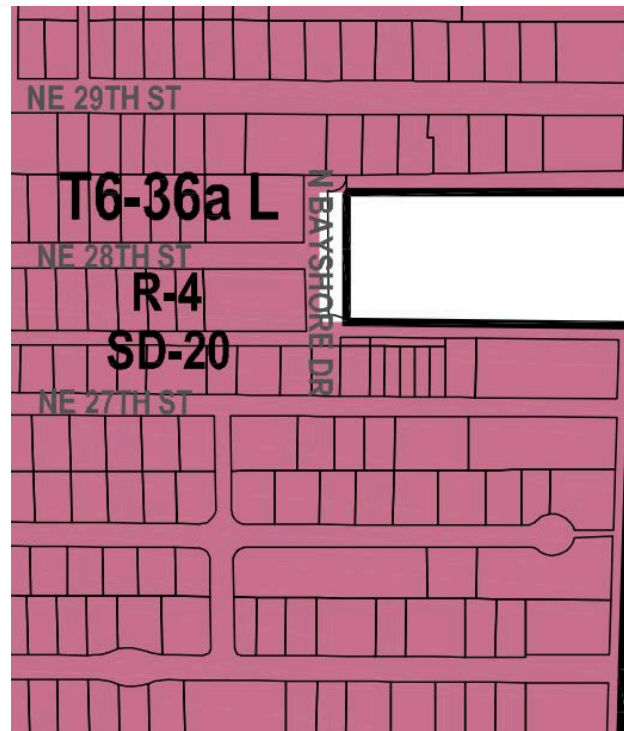
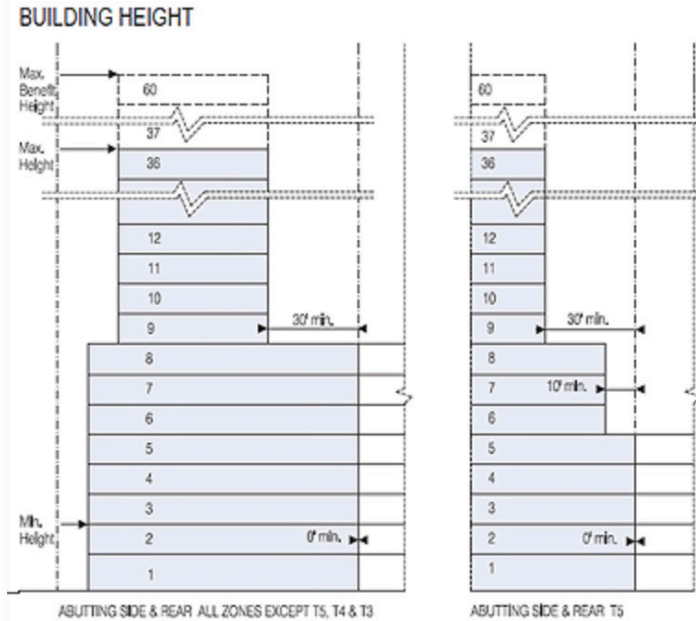
**LOT OCCUPATION**

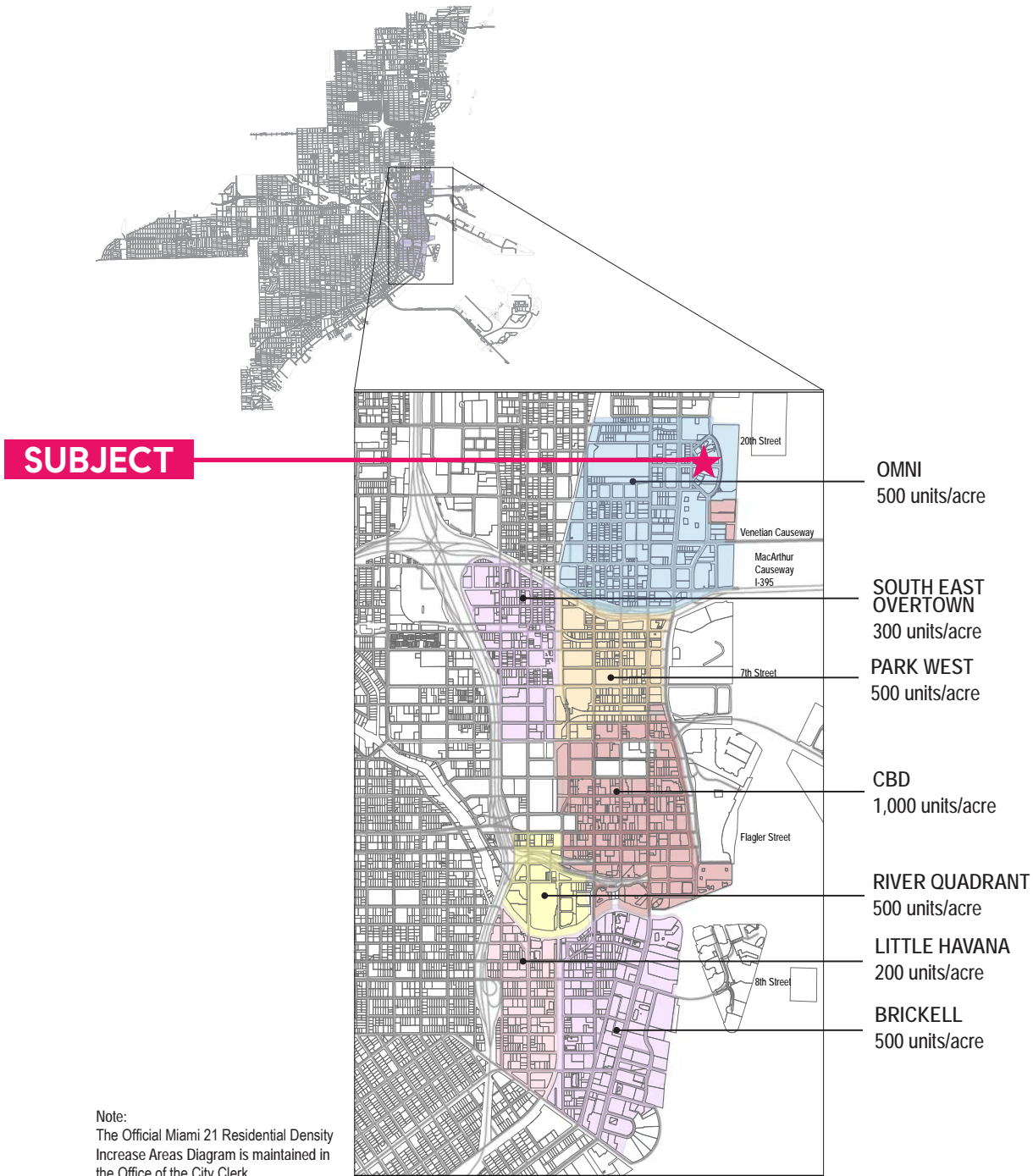
- a. Lot Area 5,000 sq.ft min.;
- b. Lot Width 100 ft. min
- c. Lot Coverage 80% max.  
1-8 stories 18,000 sq. ft. max.  
Above 8th story floor plate for Residential & Lodging  
30,000 sq. ft. max.  
floor plate for Office & Commercial
- d. Floor Lot Ratio (FLR) T6-36a: 12 /30% additional Public Benefit
- e. Frontage at front setback 70% min.
- f. Open space Requirements 10% lot area min.
- g. Density 150 du/acre max.

**BUILDING SETBACK**

- a. Principal Front 10 ft. min.
- b. Secondary Front 10 ft. min.
- c. Side 0 ft. min; 30 ft. min. above 8th story
- d. Rear 0 ft. min; 30 ft. min. above 8th story  
0 ft. min.  
10 ft. min. 6th through 8th story  
30 ft. min. above 8th story
- e. Abutting T5 6 ft. min. 1st through 5th story  
26 ft. min. 6th through 8th story  
30 ft. min. above 8th story
- Abutting T4

**T6-36 Zone**





Note:  
The Official Miami 21 Residential Density Increase Areas Diagram is maintained in the Office of the City Clerk.





Edgewater is an up-and-coming neighborhood in Miami, Florida, ideally located bayfront between Downtown Miami and the highly-sought-after Design District. Although Edgewater is commonly grouped together with the Arts' District, Wynwood, Midtown and the Design District, Edgewater is a distinct neighborhood in Miami that is roughly bound by NE 17th Terrace to the south, I-195 (Julia Tuttle Causeway) to the north, NE 2nd Avenue to the west and Biscayne Bay to the east.

Edgewater has always been considered a residential neighborhood offering charming early 20th century homes and older high-rise to mid-rise residential towers. However, over the past few decades, the population of Edgewater has grown tremendously, causing for the older homes and towers to be renovated or torn down to make way for newer homes or condo towers and further urbanization of this bayfront community. As such, Edgewater is now home to many new construction condo developments offering luxury residences, resort-style amenities and sweeping views of Biscayne Bay. Some of the new condo projects include Elysee, Biscayne Beach, Missoni Baia, Paraiso Bay and Aria on the Bay.



## FOUNDATION PERMIT FILED FOR TWIN 42-STORY TOWERS AT 1900 BISCAYNE BOULEVARD, THE EDGEWATER COLLECTIVE

A foundation permit application has been filed for 1900 Biscayne Boulevard, twin 42-story high rises planned for Kushner Companies and PTM Partners' Edgewater Collective three-towered mixed-use complex named the Edgewater Collective in the Arts & Entertainment District, previously known as Omni, near Edgewater, Miami. Designed by Kobi Karp Architects, the 461-foot-tall structures will collectively yield approximately 1,401,267 square feet of space, including 872 multifamily units and ground-floor retail. Balfour Beatty Construction is the general contractor.

The June 5 filing with Miami's Building Department outlines plans for excavation, pile construction, and site and soil improvements on a 2.301-acre property. This location is notably south of the developers' other project, a 36-story tower at 2000 Biscayne Boulevard, which recently reached its maximum height. Together, these three structures form the Edgewater Collective complex. The planned excavation and improvement works are estimated to cost around \$400,000, with Pacifica Engineering Services facilitating the permit process.

Completing the three-tower Edgewater Collective will result in a combined space of 2,022,779 square feet. Within this vast development, plans indicate room for 1,292 residential units, a range of ground-floor retail spaces, and a parking capacity for 1,007 vehicles. The project's detailed renderings, unveiled in the site plan application submitted to Miami's Urban Development Review Board in January, can be seen below, depicting the twin 42-story towers from Kobi Karp and the 36-story tower from Dorsky + Yue International Architecture.

A permit application for vertical construction, filed in July 2022, is still under review. The project's estimated cost, as detailed in the application, is approximately \$245,221,726.

Given the construction at 2000 Biscayne Boulevard has recently topped off, and 1900 Biscayne Boulevard currently being in the permitting stage, it is anticipated that the construction of the entire Edgewater Collective could reach completion by the second half of 2025.

Source: <https://floridayimby.com/2023/06/foundation-permit-filed-for-twin-42-story-towers-at-1900-biscayne-boulevard-the-edgewater-collective.html>

JUNE 9, 2023



## ICON BAY PARK

The City of Miami's new Icon Bay Park is part of a Public-Private Partnership designed to unlock the value of a formerly inaccessible waterfront location. The park offers more than 400 linear feet of promenade along Biscayne Bay, and an elegantly styled pocket park situated beneath and between the new Icon Bay Residences, and the Bay itself. Numerous amenities are available to the public, including exercise stations, a fenced dog park and a variety of sculptures and murals. Visually connected, yet physically separated pool and lounging areas offer amenities to the residents of the adjacent residential tower. Native plantings enhance the promenade, park and grand porte-cochere. Icon Bay Park offers urban design innovation that combines public benefit with responsible residential planning. It will be maintained in perpetuity by the developer.

Where Miami's Design District meets the water, the sophisticated landscape design reflects the artistic nature of Miami with a sleekly styled sculpture garden, strolling paths and a multitude of resting spots for watching people and nature. The concept for sinuous paths and oval forms was inspired by Henri Matisse's Jazz Portfolio, and the lush tropical foliage of the Monstera vine. The site serves as a sculpture setting and canvas for YoungArts Foundation students, whose work has been incorporated into the landscape.



One of Miami's most exciting neighborhoods, Midtown is a sudden burst of color tucked away in what was formerly a rusty industrial sector. Today, the area is known for industrial-chic art galleries, cutting-edge contemporary skyscrapers, and world-class shopping. Within this diverse district lie four distinct neighborhoods: Wynwood, with its craft breweries, local bakeries, and graffiti-embossed walls; Midtown, featuring trendy dining and luxury condos; Edgewater, containing older homes and bayside high-rises; and the Design District, dominated by the most upscale brand names in fashion.



Miami Worldcenter is a world-class urban destination that brings a new energy to the city of Miami. With a compelling and unique blend of exceptional entertainment, retail, residential and commercial offerings set among a pedestrian-friendly environment and green spaces, Miami Worldcenter is the diverse and dynamic heart of the city.

In the heart of it all Miami Worldcenter welcomes all to the heart of Miami with an unmatched location and accessibility. A magnetic destination, we are also within walking distance of many cultural and entertainment venues.



Brickell is known as South Florida's financial district and the core of Miami's banking and financial sectors and the most foreign consulates in the state. The office submarket has a total of 9.7 million square feet of office space. Overall office rents are on average over \$50/SF, making this the highest in Miami and among the highest in the country outside of New York and California. It is one of the fastest growing submarkets in the state, nearly tripling population between 2000 and 2018 and is the second densest neighborhood in U.S. Mary Brickell Village and Brickell City Centre have become the heart of the entertainment district in Brickell.

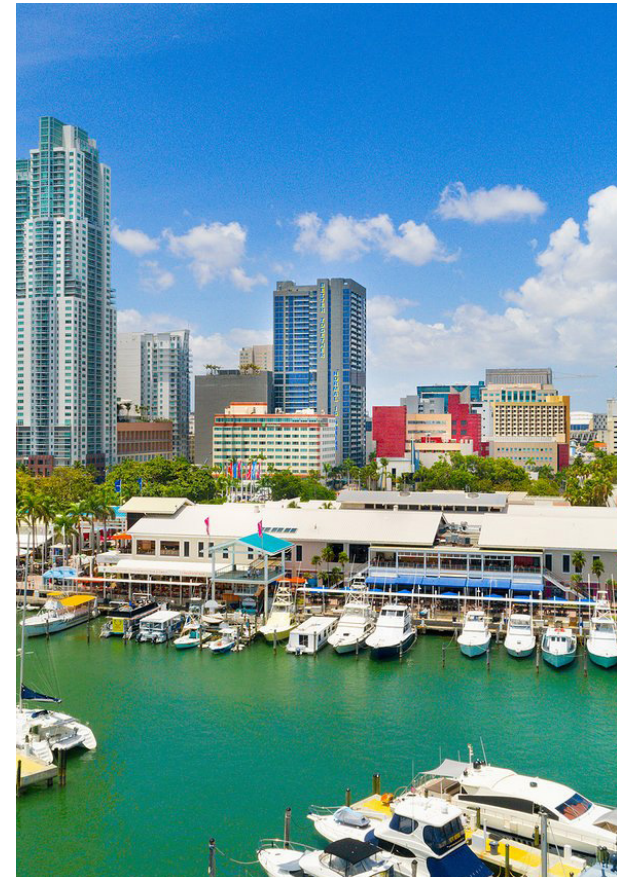
City Centre is a \$1+ billion mixed use project that includes the East Hotel, 520,000 square feet of retail, 260,000 square feet of office and 700 condominium units. The project includes additional office space that is still in the planning stage.



Downtown Miami is the historic center of Miami and represents the second largest international banking center in the US. Within Downtown Miami there is a total of 12.3 million square feet of office space. Miami approved a new \$341M courthouse in 2019 that will be 23-stories and include 640,000 square feet of space.

Downtown Miami has seen significant private and public investment over the last decade. More than \$10 billion dollars has been or is currently being invested in a wide array of infrastructure and commercial uses within Downtown Miami and Brickell. Specific to Downtown, these projects include MiamiCentral (Brightline), Miami Worldcenter, I-395 Signature Bridge and Park, the new Miami-Dade civil courthouse, the Pérez Art Museum Miami, and the Frost Museum of Science.

Downtown Miami is the Events Center of Miami. Amenities includes an assortment of entertainment venues including the Perez Art Museum, Frost Science Museum, Bayfront Park, Adrienne Arsht Center and American Airlines Arena. The \$4 billion Miami World Center project will be transformative for the area with over 2,000 hotel rooms, 600k square feet of convention space and 500k square feet of office space.

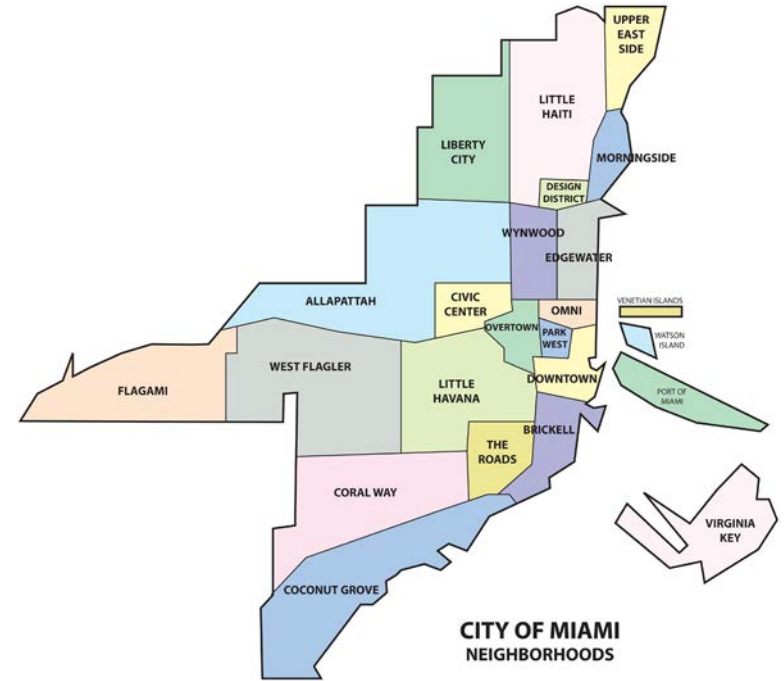
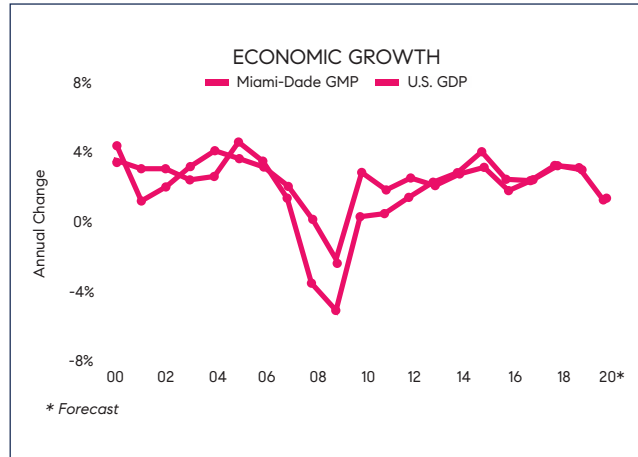




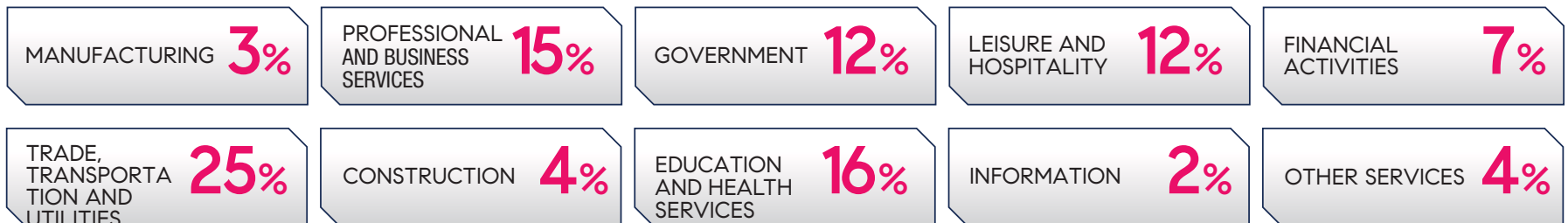
# MIAMI-DADE ECONOMY

- Various industries provide a diverse economy. Trade, international finance, healthcare and entertainment have become major segments in the local business community.
- A strong tourism industry has developed with ties to Latin America and the Caribbean.
- Tourism and trade depend on a large transportation sector. PortMiami and Miami International Airport are both major contributors to employment and the economy.
- The Miami metro gross metropolitan product (GMP) expansion is expected to be on par with the U.S. GDP in 2020 and retail sales for the county are also rising.

MAJOR AREA EMPLOYERS
Baptist Health South Florida
University of Miami
American Airlines
Miami Children's Hospital
Publix Supermarkets
Winn-Dixie Stores
Florida Power & Light Co.
Carnival Cruise Lines
AT&T
Mount Sinai Medical Center



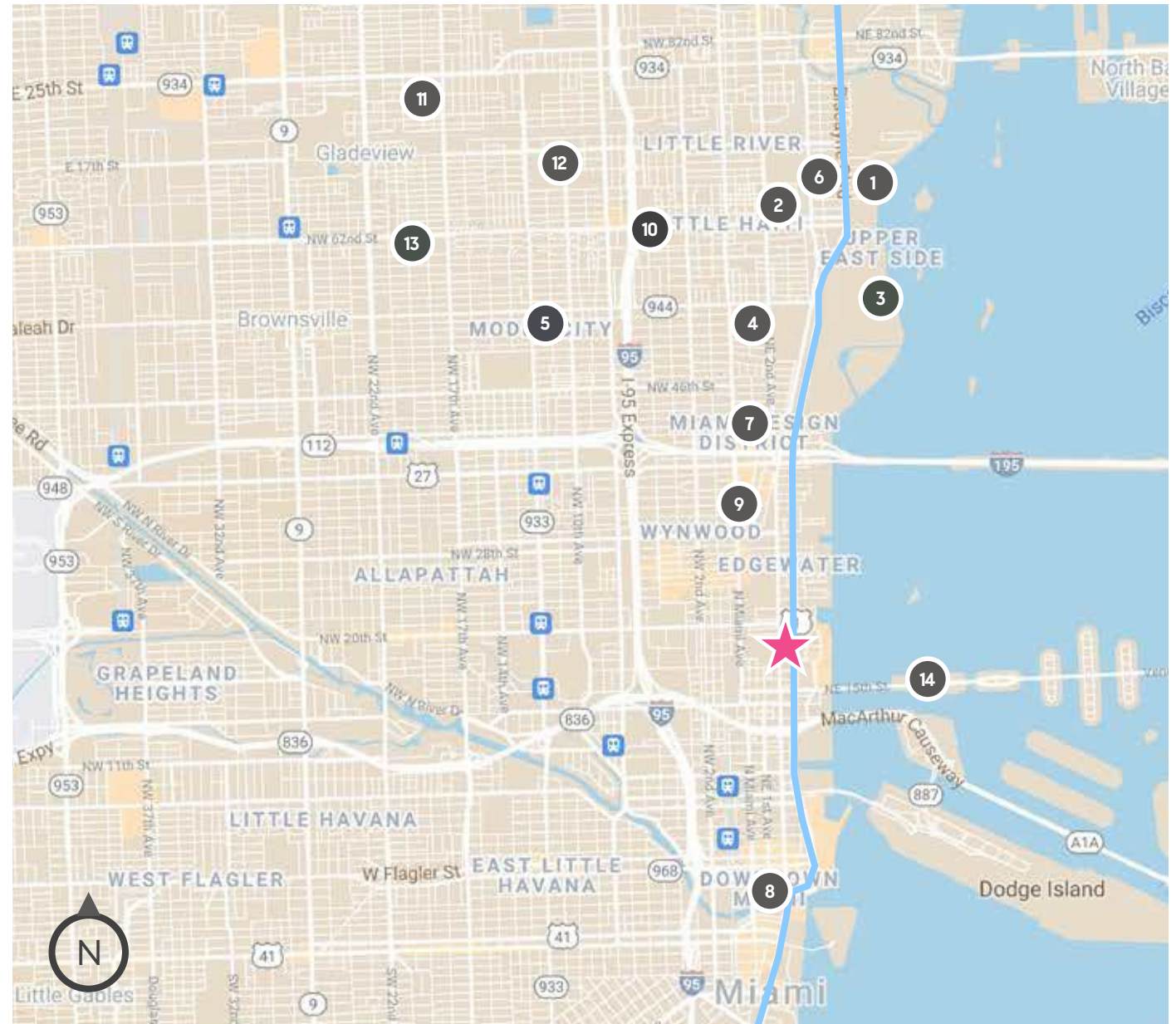
## SHARE OF 2017 EMPLOYMENT



# MIAMI, FL POINTS OF INTEREST

## ★ 1801 NE 4th AVE

- 1 Legion Park
- 2 Little Haiti Soccer Park
- 3 Morningside Park
- 4 Miami Jewish Health
- 5 Winn-Dixie
- 6 Morningside K8 Academy
- 7 Institute of Contemporary Art
- 8 Downtown Miami
- 9 The Shops at Midtown Miami
- 10 Miami Edison Senior High School
- 11 Lillie C Evans Elementary School
- 12 Miami Northwestern Senior High
- 13 Drew Park Baseball Field
- 14 Biscayne Island





# *Edgewater Site - 18U Covered Land Play*

*1801 NE 4th Avenue, Miami, FL 33132*



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