

Normandy Island Waterfront Lot

Investment Opportunity



Gabriela Caceres P.A.

Prime Multifamily-Zoned Canal Lot in Miami Beach

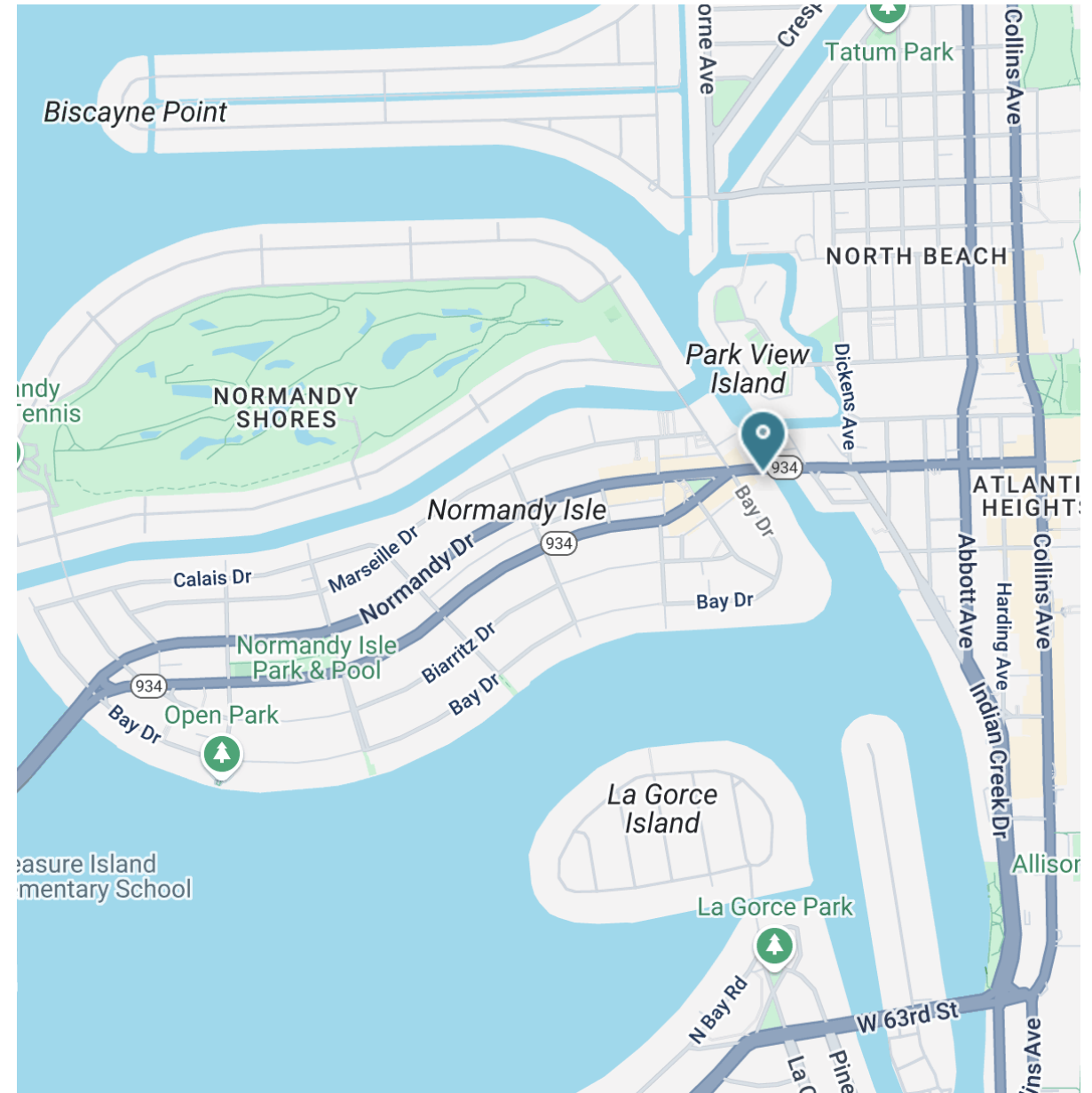
Executive Summary

- **Property Type:** Vacant Waterfront Lot (Land)
- **Lot Size:** 9,750 SF (Approx. 50' x 195')
- **Zoning:** RM1 – Commercial Multifamily
- **Price:** \$3,500,000
- **Investment Type:** Development (Multifamily or Mixed-Use)
- **Location:** Miami Beach – Normandy Isle
- **Strategy:** Build and Hold / Build and Sell / Short-Term Rental



Location & Accessibility

- **Address:** 6949 Bay Drive, Miami Beach, Florida
- **Frontage:**
 - ~50 feet on Bay Dr
 - ~195 feet on Indian Creek Canal
- **Accessibility:**
 - 5 min to beach
 - Easy access via 79th St Causeway (JFK Blvd)
 - Highly visible, on public-maintained paved roads
- **Nearby:** Town Center, Shops, Restaurants, Transit



Zoning & Land Use

- **Zoning Code:** RM1 – Commercial Multifamily

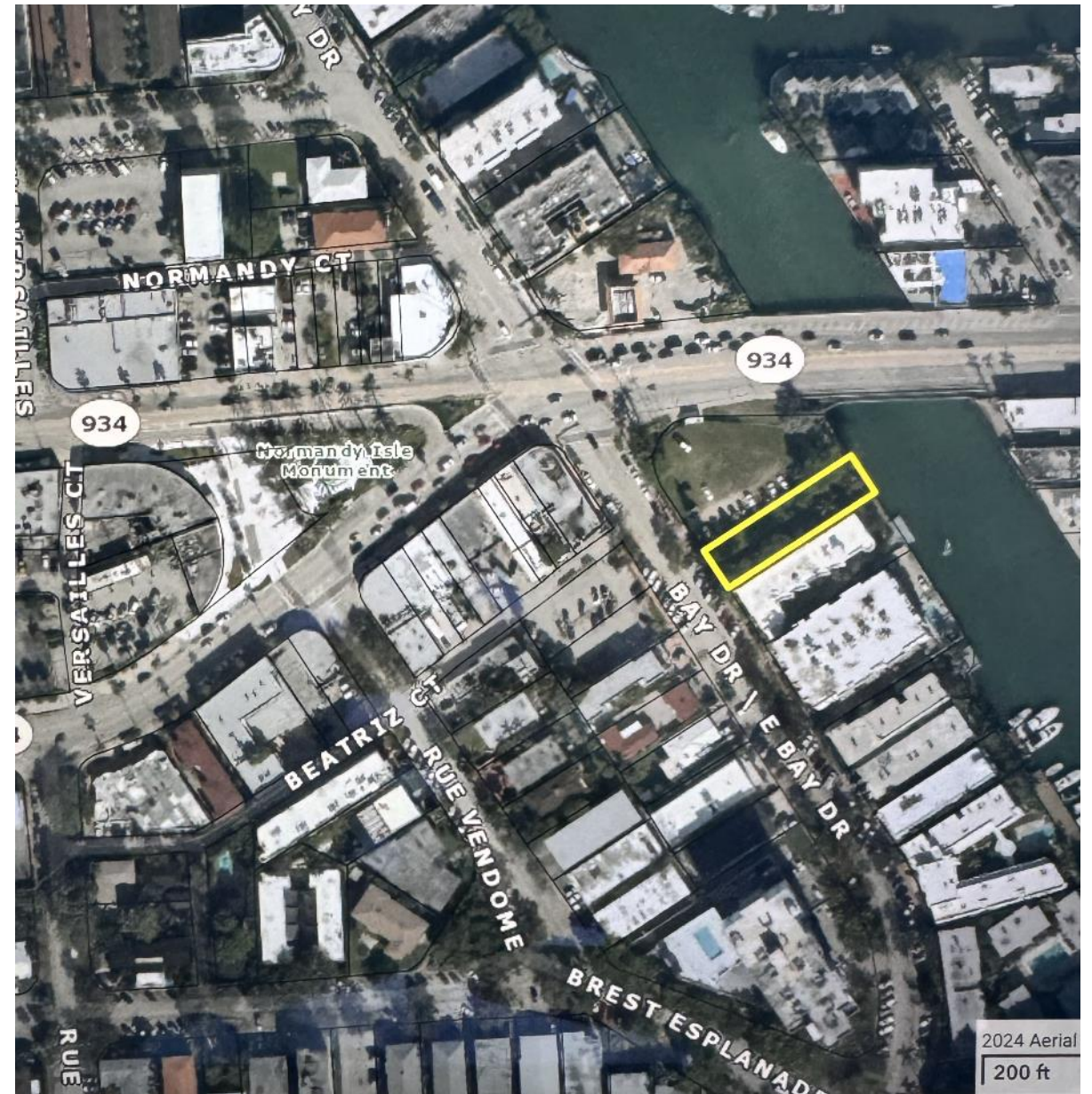
Permitted Uses:

- Apartment buildings
- Mixed-use (retail/residential)
- Potential for short-term rental development (subject to city ordinance)

Utilities Available:

- Public water & sewer
- Electricity & phone

Legal Structure: Corporate-owned, clean title



Zoning & Development Capacity

Residential Density: 60 dwelling units per acre

Lot Size: 9,750 sq ft (~0.22 acres)

→ **Max Residential Units Allowed:** 13 units

Building Intensity Limits

Max Building Height: 40 feet

Max Floor Area (FAR 1.25): 11,796 sq ft

Max Building Footprint: 4,878 sq ft

Min Open Space: 0% (no open space requirement)

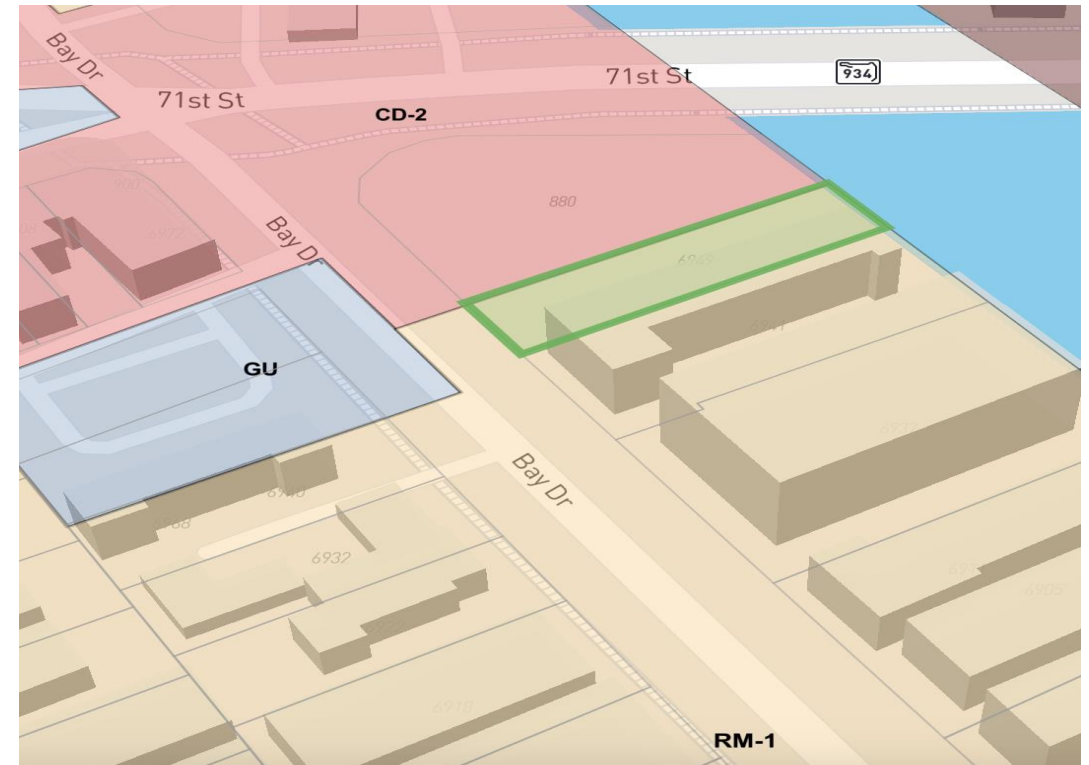
Primary Frontage Setback: 20 ft

Side Setback: 10 ft

Min Open Space: 0% (no open space requirement)

Primary Frontage Setback: 20 ft

Side Setback: 10 ft



The Live Local Act

Florida State Law SB 102 (2023)

Empowering Affordable & Mixed-Use Development

- The **Live Local Act** is a 2023 Florida law designed to address the state's housing crisis by streamlining approvals and offering incentives for affordable housing projects. The law applies to properties in commercial, industrial, or mixed-use zones that designate **at least 40% of units as affordable (at or below 120% AMI)** and maintain that affordability for 30+ years.

Qualifying developments are entitled to:

- Maximum allowable residential density (up to 1,000 units/acre)
- Higher building height based on nearby “comparator” properties within 1 mile
- Increased Floor Area Ratio (FAR) — up to 36
- By-right multifamily use, even where not typically permitted
- Reduced or off-site parking requirements if near major transit

This legislation may unlock **greater buildout potential** for the Normandy Isle site

Commercial Use Flexibility

BUILDING INTENSITY

| | |
|------------------------------------|-----------------|
| Maximum Lot Coverage: | N/A |
| Residential Density: | 60.00 Du / Acre |
| Maximum Building Height: | 40 ft |
| Floor Area Ratio: | 1.25 |
| Maximum Built Area Allowed: | 11,796 ft² |
| Maximum Building Footprint: | 4,878 ft² |
| Minimum Open Space: | 0% |
| Maximum Residential Area Allowed: | 11,796 ft² |
| Maximum Residential Units Allowed: | 13 |
| Maximum Lodging Area Allowed: | 11,796 ft² |
| Maximum Commercial Area Allowed: | 11,796 ft² |
| Maximum Office Area Allowed: | 11,796 ft² |

This property allows a range of commercial and residential uses, offering developers flexibility to tailor the project market demand or revenue stacking strategies.

Permitted (Accessory) Uses

- Restaurants
- Personal services
- Retail

Strategic Implication

- Pairing multifamily residential with **ground-floor retail or a restaurant** is a viable by-right use — aligning with walkable, mixed-use goals in the Normandy Isles master plan.

Unique Features & Advantages



Waterfront: Indian
Creek canal frontage
with **no fixed
bridges** – excellent
boating access



Lot Condition:
Vacant, cleared,
ready to build



Orientation:
Maximum visibility &
frontage



View: Canal & Water



Topography: Flat,
buildable



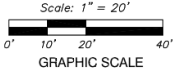


City-Endorsed Growth & Incentives

- **Revitalization Plan:** Miami Beach master plan approved from 63rd–87th Street
- **Public Investment:** Increased density, improved transit, business incentives
- **Normandy Isle Vision:** A walkable, vibrant waterfront hub for live-work-play
- **What This Means:** Strong resale and rental value appreciation projected

MAP OF BOUNDARY SURVEY

6949 Bay Drive, Miami Beach
Miami-Dade County, FL 33141
Folio# 02-3210-013-0180

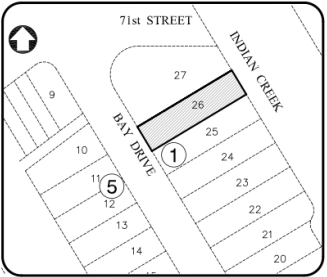


Abbreviations

A Arc
FND Found
U.E. Utility Easement
IP Iron Pipe
IR Rebar
N&D Nail & Disc
COL Column
P.B. Plat Book
Pg Page
ENC Encroachment
R/W Right-of-Way
CL Center Line
M Monument Line
TBM Temporary Benchmark
W/P Water Pump
PWY Parkway
M Measured
R Record Plot
C.S. Concrete slab

Legend

Unknown Manhole
Electric Box
Light Pole
Property Corner
Fire Hydrant
Catch basin
Water Meter
Water Valve
Utility Pole
Concrete Light Pole
Drain
Control Valve
Gasoline Valve
Back Flood Preventer
Chain Link Fence
Wood Fence
Metal Fence
Overhead Utility line



LOCATION SKETCH
NOT TO SCALE

SURVEYOR'S REPORT:

1. MAP OF BOUNDARY SURVEY, Fieldwork date of data acquisition: September 7th, 2022.

2. LEGAL DESCRIPTION:

Lot 26, Block 1, OCEAN SIDE SECTION OF ISLE OF NORMANDY, according to the plat thereof as recorded in Plat Book 25, at Page 60, of the Public Records of Miami-Dade County, Florida.

3. AREA:

Containing 9,750 Square Feet or 0.22 Acres more or less by calculations.

4. ACCURACY:

The accuracy obtained by measurement and calculations of a closed geometric figure was found to exceed this requirement. Linear 1 foot in 7,500 feet.

5. DATA OF SOURCES:

HORIZONTAL CONTROL:

—The Legal Description was furnished by client.
—North Arrow as per Plat Book 25, Page 60, of the Public Records of Miami-Dade County, Florida.

VERTICAL CONTROL:

Elevations are referred to N.A.V.D. 1988.
Conversion factor +1.55 to N.G.V.D. 1929.
Benchmark used: Miami-Dade County Benchmark MDC L 313 R, Elevation=10.20' (N.A.V.D. 1988) located @ 71 Street Bridge Over Indian Creek Canal.

6. FLOOD INFORMATION:

By scale determination this property is located in Flood Zone AE, Base Flood Elevation 8 feet, as per Federal Emergency Management Agency (FEMA), NFIP Community Name: City of Miami Beach and Community Number 120651 Map/Panel Number 12086C0307, Suffix L, FIRM Panel Effective/Revised Date 09-11-2009.

7. LIMITATIONS:

No research was made for other instruments than the existing in the plat and provided by client.
No determination was made as to how the site can be served with utilities.
Fences and walls ownership by visual means only; legal ownership not determined.
No underground utilities and/or structures(foundations) was located within or abutting the Subject property.

SURVEYOR'S CERTIFICATION:

I certify: This Map of Boundary Survey meets all applicable requirements of the Florida Minimum Technical Standards as contained Chapter 5J-17. Unless indicated to the contrary, the measured distance and directions shown on the Map of Boundary Survey are the same as the deed distances and directions. Not valid without the signature and the original raised seal of Florida Licensed Surveyor and Mapper. Additions or deletions to Map of Boundary Survey by other than signing party or parties is prohibited without written consent of the signing party or parties.



Digitally signed by
Eugenia L. Formoso
Date: 2022.10.10
15:05:47 -04'00'



FormTech
Land Surveying, Inc.

State of Florida L.S. # 7800
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Seal:

Proj # 21-11084
Job # 22-09009

Date:

09-07-2022

Eugenia L. Formoso, P.S.M.

State of Florida L.S. # 6660

Page 1 of 1

Development Strategy Options



Option A: Build-to-Rent

- Mid-rise multifamily
- Hold for long-term rental income
- Leverage canal views & amenities

Option B: Build-to-Sell

- Luxury condos or townhomes
- Target end-users or 1031 buyers
- Maximize waterfront premium

Option C: Mixed-Use Play

- Ground-floor retail + apartments
- Monetize commercial traffic on 71st
- Live-work-shop vertical design



Mitigation

Mitigation Strategy

- Zoned & city-approved master plan simplifies process
- Prime waterfront location is historically resilient
- Use seasoned local GC and phased development
- Work with zoning attorney during planning phase



Conclusion

This property represents a rare and compelling opportunity to shape the future of one of Miami Beach's most strategically positioned waterfront corridors. With direct canal access, multifamily commercial zoning, and placement within a city-endorsed revitalization zone, the lot is uniquely positioned for immediate development and long-term growth.

Whether your strategy is to build and hold, flip for profit, or structure a value-add refinance, this site offers the flexibility and upside to support a wide range of investment goals. Fully serviced, highly visible, and surrounded by rising infrastructure, it's a platform for serious returns in a market where land like this is increasingly scarce.

Let's talk about how you can take the lead on bringing this opportunity to life.

Safe Harbor Statement

This presentation contains forward-looking statements regarding potential development outcomes, financial performance, and strategic opportunities. These statements are based on current assumptions, market conditions, and preliminary analyses, and are intended for informational purposes only. Actual results may differ materially due to factors including, but not limited to, changes in zoning or regulatory policy, construction costs, financing availability, market demand, and economic conditions. Nothing in this presentation should be construed as a guarantee of future performance or a commitment to pursue a specific development plan.

Investors are encouraged to conduct their own independent due diligence and consult with legal, financial, and planning professionals before making any investment decisions.

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