



PARADISE PARK
REDEVELOPMENT OPPORTUNITY
CONFIDENTIAL MEMORANDUM



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MIRAMAR

MIAMI RIVER



PARADISE PARK

REDEVELOPMENT WITH IN-PLACE INCOME

01-3133-008-0340

The property located at 2765 NW 17th Terrace, Miami, FL consists of a fully leased six-unit multifamily building totaling approximately 3,993 square feet situated on a 13,275 square foot lot, zoned T6-8-O, offering substantial redevelopment upside 2765 NW 17 Terrace. The asset currently generates stable income from four 1-bedroom units, two 3-bedroom units, and an additional leased parking component; however, its true value lies in its redevelopment potential. With flexible zoning and a projected redevelopment scheme illustrating up to +/-42 units, the site presents a compelling opportunity for repositioning or ground-up development in a high-demand urban corridor.

PROPERTY HIGHLIGHTS

- 6 Multi Family units
- Land Size: 13,275 SF
- Sq. Ft Adjusted Area: 3,993 SF
- Zoning: T6-8 O

LOCATION HIGHLIGHTS

- Sub-Market: PARADISE PARK
- Primary Zone: 6100 - Commercial - Neighborhood
- Close proximity to Miami River
- Live Local eligible site

Asking \$1,625,000.00

GENERAL AREA & SUBMARKET DATA

The property is located within the Little Havana multifamily submarket, one of Miami's most consistently occupied and supply-constrained rental corridors. As of Q1 2026, vacancy stands at 4.4%, outperforming the broader Miami average of 6.8%, with a five-year average vacancy of just 3.5% Little Havana-Multifamily-Subma.... The submarket comprises approximately 17,341 units, with asking rents averaging \$1,925 per unit (\$2.55/SF), reflecting a renter base largely anchored by workforce and value-oriented housing demand.

Little Havana-Multifamily-Submarket

Over the past 12 months, Little Havana recorded \$295M in multifamily sales volume, with average pricing near \$236,000 per unit and estimated market cap rates around 5.9%, slightly above the Miami average. Transaction activity is primarily driven by smaller assets trading among local investors, though institutional capital has entered selectively as new construction delivers. Approximately 793 units are currently under construction, which is expected to modestly increase vacancy toward year-end, though long-term fundamentals remain supported by limited land availability, urban density, and sustained renter demand



DOWNTOWN

WYNWOOD

SURVEY FRONT

SURVEY BACK

MASSING STUDY

NW 27TH AVE

NW 17TH TERR

NW 28TH AVE



BOCA RATON

AVENTURA

**SUNNY ISLES
BEACH**

NW 27TH AVE

MIAMI RIVER

NW 28TH AVE

NW 17TH TERR

NOTABLE ARTICLES

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A developer wants to build an 822-unit apartment complex between Miami International Airport and the Miami River. Coastline-Nakash Equity Capital Group, led by Yaniv Nakash and Eyal Mehaber, plans the Eden project on roughly 7 acres at 3550 Northwest South River Drive along Palmer Lake in unincorporated Miami-Dade County, Nakash told The Real Deal. Designed by Sklarchitecture, Eden would consist of four buildings, an 821-space garage, roughly 60,000 square feet of retail and a movie theater in each building, according to Nakash and filings to the county. Because the site is in an airport flight path, building heights are restricted to roughly eight stories. Airport officials have already signed off on the proposal, Nakash said. Nakash is partly betting on rental demand from residents who use the nearby Miami Intermodal Center, a train and bus hub, he said. The site, now a junk car lot, is owned by an entity led by the Seoane family, according to records...

☰ REAL ESTATE NEWS



Coastline-Nakash plans 822-unit multifamily complex near Miami River

Read more at TheRealDeal



NOTABLE ARTICLES

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ROVR Development scored a \$66 million construction loan for a 300-unit apartment project on the Miami River. Coral Gables-based ROVR will start construction this month on the eight-story Tides building with a 444-space garage at 2750 Northwest South River Drive in Miami, according to the development firm's news release. Los Angeles-based alternative investment manager Kayne Anderson is the lender. Tides is part of ROVR's two-phase River Rapids project on the Miami River. The second phase will consist of the 12-story, 293-unit Moorings building, adjacent to Tides. ROVR purchased the development site in 2020 for \$15 million. River Rapids is expected to be completed in the fourth quarter of next year, according to a ROVR spokesperson. Led by Oscar Rodriguez and Ricardo Vadia, ROVR has bigger plans for the area. On a 6.2-acre property near the River Rapids site, ROVR wants to develop a 1,000-unit apartment project. ROVR paid \$23.5 million for the site at 1701 and 1851 Delaware Parkway in Miami last year. Construction of this project is expected to start in the first quarter of...

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ROVR lands \$66M construction loan for 300-unit apartment project amid Miami River development boom

Read more at TheRealDeal



NOTABLE ARTICLES

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Lissette Calderon wants to develop a 1,250-unit apartment complex near the planned Beckham soccer stadium, marking her largest project yet, in a long-overlooked area along the Miami River. Neology Life Development Group, led by Calderon, proposes three 15-story buildings on the 7.3-acre site of a shuttered car rental facility at 2301 Northwest 33rd Avenue in unincorporated Miami-Dade County, according to an application filed to the county last week and Neology representatives. Plans also call for 48,300 square feet of commercial space and 879 parking spaces. Calderon confirmed the units will be apartments. In September, the Miami-based firm bought the site, which includes 25,000 square feet of buildings that were formerly a National Car Rental facility, for \$32.2 million, records show. The property is on the north side of the Tamiami Canal and about 900 feet from the Miami River. The area, known as Palmer Lake, has been mostly untouched by the development flurry that has taken hold along the eastern portions of the river near Miami's...

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Lissette Calderon proposes 1,250 apartments near Beckham soccer stadium

Read more at TheRealDeal





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