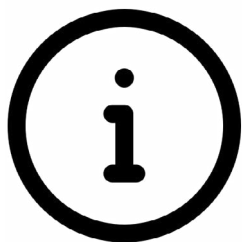


FOR SALE

2140 NE 2ND AVE, MIAMI, FL, 33137





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EXECUTIVE SUMMARY

2140 NE 2ND AVE, MIAMI, FL, 33137

APEX Capital Realty is proud to exclusively present a newly packaged covered land assemblage in the high-demand lower NE 2nd Avenue quadrant of Edgewater, just north of the Arts + Entertainment District and directly abutting Wynwood to the west. This site will be sold with a set of proposed plans that carry development rights for 160 units, encompassing an added density of 54 units above the by-right allowance from a previous Transfer of Development Density (TDD).

Situated within a Qualified Opportunity Zone, the assemblage contains two existing vacant structures: a 2019 construction 8,200 Sq. Ft. MIDAS center, and a 3,000 Sq. Ft. multi-family building, both already earmarked for demolition. This is the first time that both parcels are readily available as a pre-packaged deal.

Total Land Area	30,752 SF (0.71 acres)
Existing Building Area	10,467 SF
Lot Dimensions	195' X 160'
Zoning	T6-12-O
Allowable Uses	Retail, Restaurant, Office, Multi-Family, Hotel, & more
Asking Price	\$14,000,000



ZONING HIGHLIGHTS

Total Land Area	30,752 SF (0.71 acres)
Total Building Area	10,467 SF
Zoning	T6-12-O
Allowed Uses	Retail, Restaurant, Office, Multi-Family, Hotel, & more

Max. Height (by right)	12 Stories
Max. Density (by right)	106 Units
Zoning	T6-12-O
Max. Buildable Area (by right)	246,016 SF

Max. Height (proposed)	18 Stories
Max. Density (proposed)	160 Units
Zoning	T6-12-O
Max. Buildable Area (by right)	246,016 SF

*Sale includes a Transfer of Development Density (TDD) of 54 units

[VIEW STUDY & PLANS](#)



CONDO COMPARABLES

Building Name	Studio	Bedrooms				Average PSF Sold
		1	2	3	4	
26 Edgewater		\$616	\$560			\$588
Aria On The Bay		\$673	\$625	\$898		\$696
Canvas	\$622	\$543	\$591			\$574
Elysee					\$1,576	\$1,576
Hyde Midtown		\$734	\$756			\$749
Missoni Baia			\$1,017			\$1,017
Paramount World Center	\$718	\$634	\$703	\$712	\$1,165	\$697
Total Average PSF	\$661 / SF	\$638 / SF	\$683 / SF	\$769 / SF	\$1,371 / SF	\$691 / SF

Data from April-November 2023



SALE COMPARABLES

No.	Address	Project Name	Sale Date	Lot SF	Sale Price	Zoning	Units	Price Per Unit	Price PSF Land	Notes
1	1600 NE 2 AVE	N/A	9/20/2022	24,150	\$14,300,000	T6-24(A) O	277	\$ 51,587	\$ 592	
2	435 NE 26 TER	N/A	12/20/2022	31,860	\$12,500,000	T6-36(A) L	110	\$ 113,636	\$ 392	
3	162 NE 22 ST / 2140 NE 2 AVE	Heritage - Edgewood 22	12/20/2022	30,752	\$7,300,000	T6-12 O	106	\$ 68,936	\$ 237	Proposed 20-story, 160 units
4	410 NE 35TH ST	Vida Residences	6/5/2023	30,046	\$14,000,000	T6-36(A) L	103	\$ 135,313	\$ 466	Proposed 9-Story, 121 units
5	519-535 NE 29 ST	Related / LNDMRK	6/16/2023	18,000	\$12,050,000	T6-36(A) O	62	\$ 194,407	\$ 669	
Average								\$ 85,803	\$ 471	



MULTI-FAMILY COMPARABLES

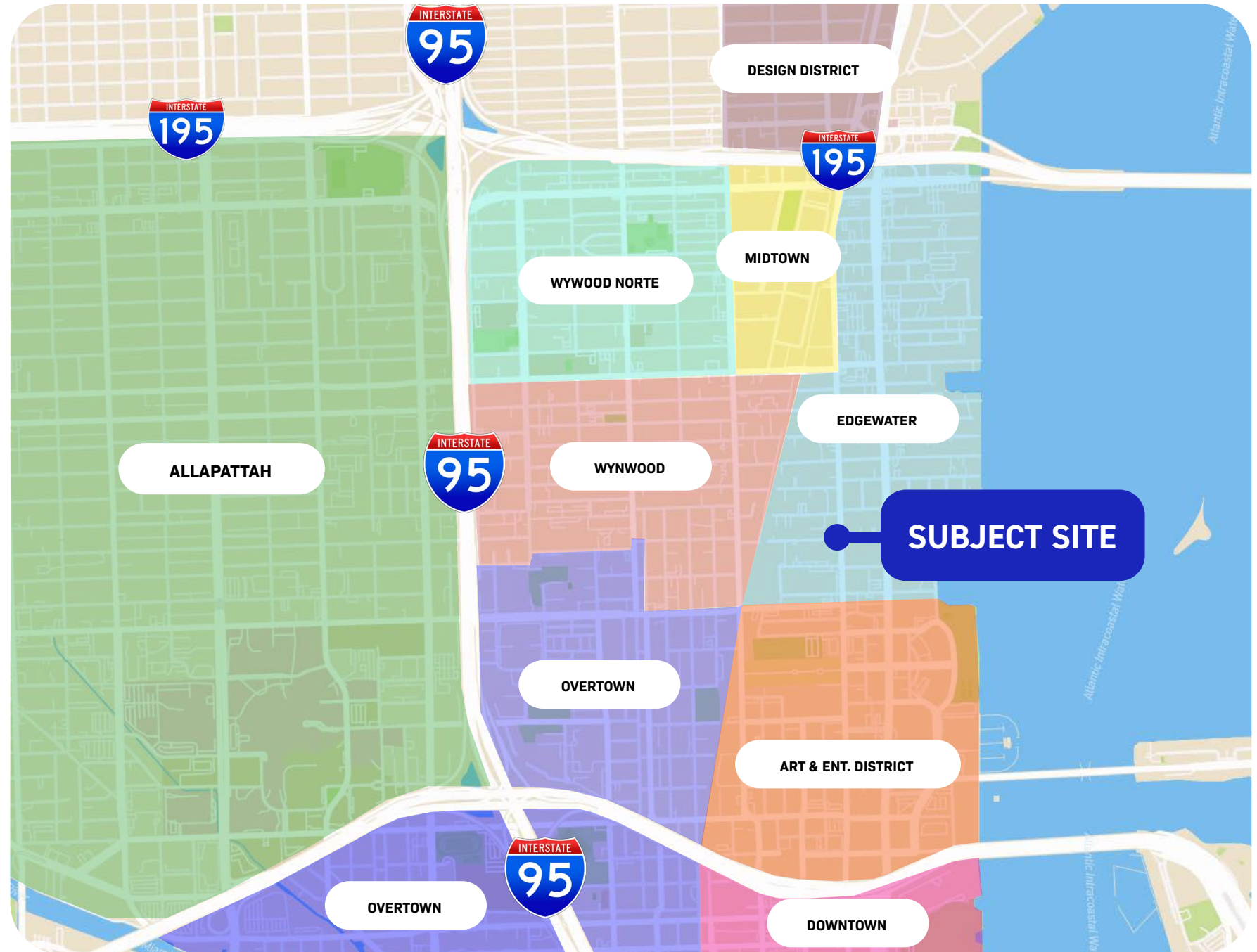
Average of Asking Price PSF	Neighborhood			
	Type	Edgewater	Midtown	Wynwood
Studio	\$4.91	\$4.45	\$4.80	\$4.77
1 Bedroom	\$4.05	\$4.28	\$4.54	\$4.31
2 Bedrooms	\$3.77	\$3.81	\$4.26	\$3.89
3 Bedrooms	\$3.32	\$3.27	\$4.07	\$3.71
Average	\$4.01	\$4.06	\$4.46	\$4.16

* Rates represented are averages of asking rates. Rates can vary based on views and floor height, Rates do not include move in incentives which are trending depending on the project around 1/2 to 1 month of free rent. Analysis does not include additional charges like pet, parking, etc. Rates as of July 12 2023. Comps selected include: Buildings built after 2015 with 200 units + with market rate pricing.

- ### Projects Included In Study
- Amlı Midtown Miami
 - Cortland Midtown Miami
 - Amlı Midtown 29
 - Eve At The District
 - Wynd 27 & 28
 - The Dorsey
 - 29 Wyn
 - Wynwood 25
 - Strata Wynwood
 - Sentral Wynwood
 - Wynwood Bay
 - Blu 27 Edgewater
 - The Watermarc at Biscayne Bay
 - Modera Edgewater

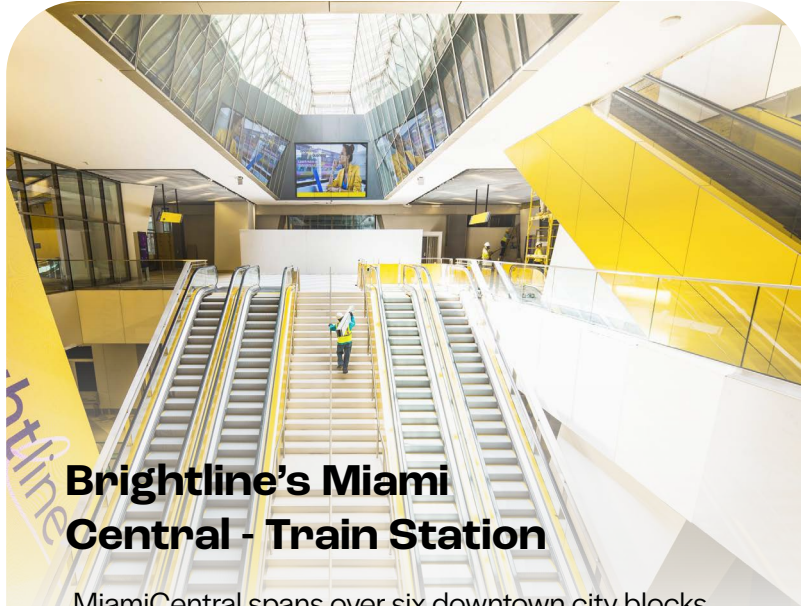


LOCATION MAP



INVESTMENT HIGHLIGHTS

PROXIMITY TO TRANSIT AND UPGRADED INFRASTRUCTURE



Brightline's Miami Central - Train Station

MiamiCentral spans over six downtown city blocks delivering the true mixed-use urban experience Miami has been waiting for. Featuring Central Fare, Downtown Miami's food hub, as well as 800+ rental residences, uniquely connected urban offices, retail space, and a major transit hub providing both local and multi-city transit options, MiamiCentral is transforming Florida's urban landscape forever.



Wynwood Train Station In the Works

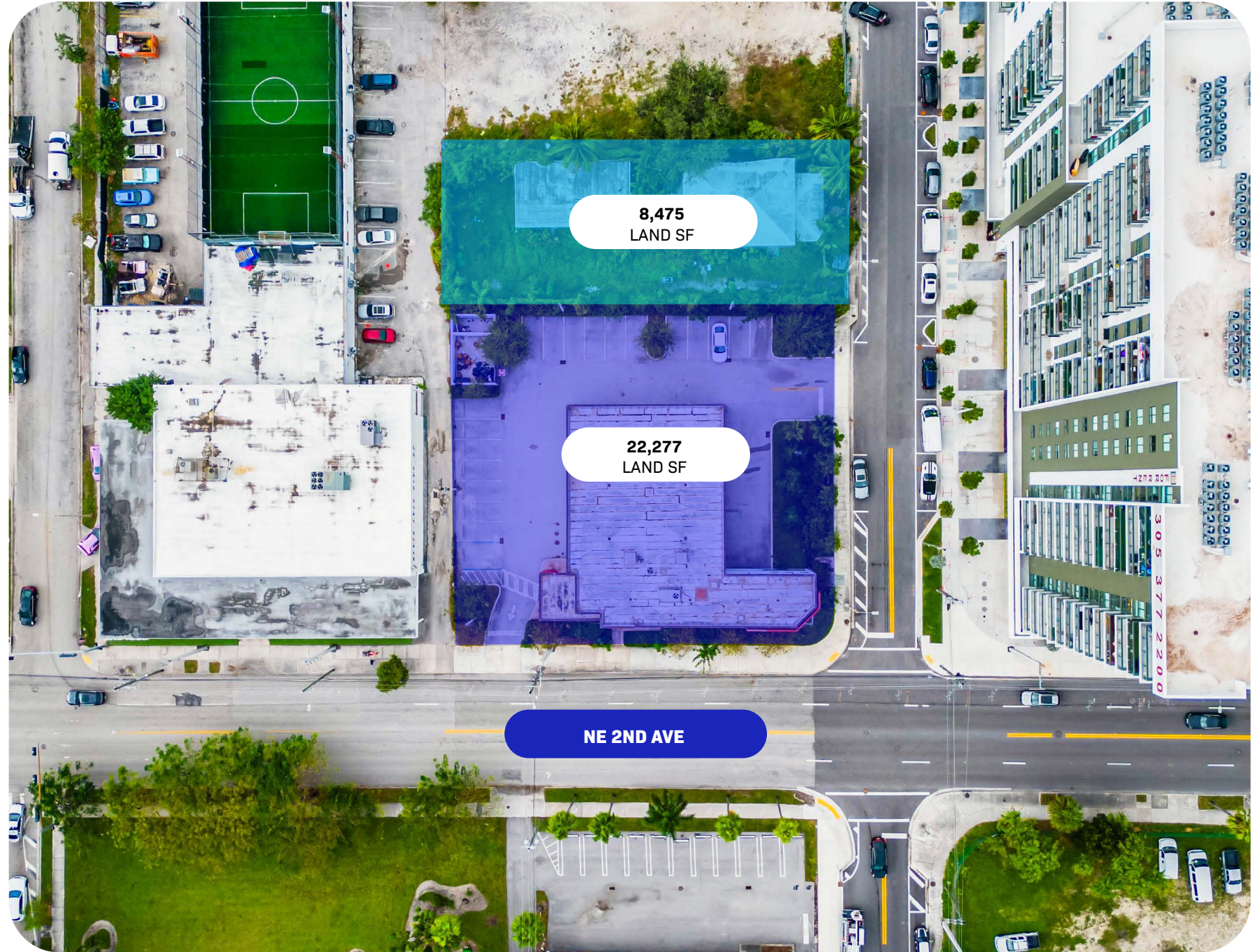
Recent studies show that the Wynwood and Edgewater neighborhoods have a 2015 population of 15,100 and employment of 10,700 which is expected to grow to a 43,000 population and 16,000 employment by 2045. An independent study done by Kimley Horn also showed, in a separate 2020 report, that the area has the highest projected 2040 population (67,736) and employment (21,624) of any of the 5 potential Northeast corridor stations previously supported by County Commission (Wynwood-Midtown-Edgewater, Design District, NE 79th Street, North Miami, and North Miami Beach).



I-395/SR 836/I-95 Signature Bridge

An \$800 million "Signature Bridge" over Northeast Second Avenue and Biscayne Boulevard, an upper deck of traffic built over SR 836 and the Miami River, and the addition of one lane to the northbound entrance to I-95. It is currently under construction with anticipated completion in 2026.

BIRDS EYE VIEW



PROPOSED RENDERINGS



SOUTH VIEW

DOWNTOWN

1.2 MILE AWAY

EDGEWATER

NE 2ND AVE

NE 2ND AVE

**SUBJECT
SITE**



EAST VIEW

Modera Edgewater
766 Units

Urban22
441 Units

EDGEWATER


NE 2ND AVE

NE 2ND AVE


SUBJECT SITE




DEVELOPMENT PIPELINE




TOWER 36
MIXED USE OFFICE BUILDING




3651 NE MIAMI CT
MIXED-USE OFFICE BUILDING




BLU27
330 UNITS MIXED-USE MULTIFAMILY




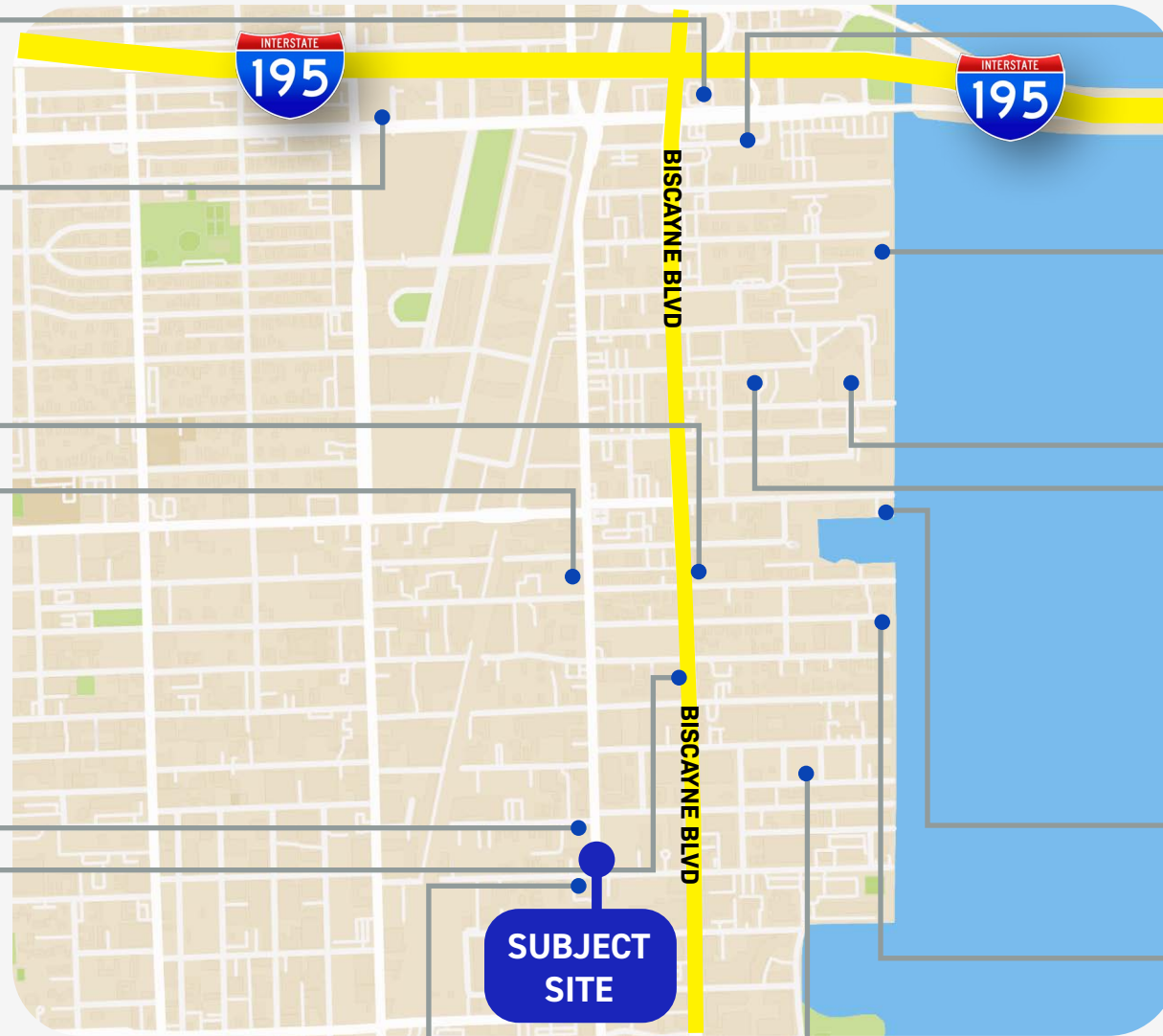
RESIDENCE 27
247 UNITS MIXED-USE MULTIFAMILY




RESIDENCE 23
369 UNITS MIXED-USE MULTIFAMILY




WYNWOOD BAY
156 UNITS MIXED-USE MULTIFAMILY




EDGEWOOD 22
160 UNIT MIXED-USE MULTIFAMILY




MODERA EDGEWATER
746 UNIT MULTIFAMILY




AIMCO TOWER
241 UNIT MULTIFAMILY




METRO EDGEWATER
279 UNIT MIXED-USE MULTIFAMILY




MISSONI BAI
249 UNIT MULTIFAMILY



EDGEWATER HOTEL
207 ROOM HOTEL MIXED-USE



PARAISO BAY
388 UNITS MULTIFAMILY



VILLA EDGEWATER
50 UNIT MIXED-USE MULTIFAMILY

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