

# CONFIDENTIAL OFFERING MEMORANDUM

## 29-Story Live Local Act Development Site — Supports Up To 480 Units

Allapattah | Miami, Florida

Exclusively Offered By: Victor Antunez

### EXECUTIVE SUMMARY

**Offering Price:** \$18,750,000

**Location:** Allapattah | Miami, Florida

**Site Area:** 0.91 Acres

**Maximum Height:** Up to 29 Stories

**Unit Potential:** Approximately 350 Units By Right | Up To Approximately 480  
Units Pursuant to [Live Local Act](#) Provisions

2201 NW 17th Avenue represents a scalable multifamily development opportunity positioned within one of Miami's most infrastructure-connected and employment-dense corridors.

Multifamily development is permitted pursuant to the Florida Live Local Act and further supported by a layered public incentive framework within the City of Miami. The combination of density capacity, transit access, and legislative support creates a development profile aligned with institutional execution and long-term housing demand.

## INVESTMENT HIGHLIGHTS

- Institutional-scale development capacity within a land-constrained Miami corridor
- Quad-Hub proximity to healthcare, finance, aviation, and maritime employment centers supporting deep and durable renter demand
- Live Local Act density paired with layered public incentives enhancing execution feasibility
- Walkable Metrorail access strengthening absorption and long-term occupancy resilience
- Established high-rise precedent within the immediate trade area helping mitigate entitlement risk
- Attractive land basis relative to projected stabilized value supporting favorable risk-adjusted returns
- **Seller leaseback available for up to 12 months at a nominal \$1 per month**

## POSITIONING SUMMARY

2201 NW 17th Avenue is a development site combining:

- Institutional-scale density
- Transit-connected accessibility
- Layered public incentives
- Immediate proximity to major employment centers

In a market characterized by limited developable land, rising barriers to scale, and sustained workforce housing demand, the property is positioned to support high-density execution with durable long-term fundamentals.

# QUAD-HUB CONNECTIVITY & STRATEGIC POSITIONING

2201 NW 17th Avenue is positioned within a highly connected employment corridor, providing immediate or near-immediate access to more than 223,000 on-site jobs across four of Miami-Dade County’s primary economic centers. This Quad-Hub alignment places the property at the intersection of healthcare, finance, aviation, logistics, and global trade employment drivers that support renter demand across economic cycles.

- Miami Health District
- Downtown Miami
- Miami International Airport
- Port of Miami

## THE QUAD-HUB COMMUTE TABLE

<b>Economic Hub</b>	<b>Physical Workforce</b>	<b>Travel Time from Site</b>
<b>Miami Health District</b>	~50,000 Employees	5 Min (Drive)
<b>Downtown Miami</b>	~104,000 Employees	7 Min (Metro)
<b>Miami International Airport</b>	~40,000 Employees	9 Min (Metro)
<b>Port of Miami</b>	~29,400 Employees	Direct Transit Access

This concentration of employment, combined with rail connectivity and policy-supported development incentives, supports strong leasing fundamentals, stable occupancy, and long-term rent durability.

## **Miami Health District — Primary Employment Anchor**

Anchored by Jackson Memorial Hospital, the Miami Health District represents one of the largest concentrations of medical employment in the United States and serves as a consistent driver of proximity-based housing demand from healthcare professionals, administrative staff, and research personnel.

- Approximately 50,000 on-site employees
- Less than one mile from the site
- Approximately 5-minute drive
- Stable healthcare employment base

[View Hub Map](#)

## **Downtown Miami — Government, Financial, and Employment Center**

The region's primary financial and governmental center, supporting sustained housing demand from a diverse professional workforce.

- Approximately 104,000 on-site employees
- Approximately 7 minutes via Metrorail
- Direct connectivity to legal, financial, and government institutions

[View Hub Map](#)

## **Miami International Airport — Aviation and Employment Center**

One of the region's largest employment centers, supporting consistent housing demand from aviation, logistics, and support personnel.

- Approximately 40,000 on-site employees

- Approximately 25 minutes via Metrorail
- Miami-Dade County’s largest single-site employer
- Major international passenger and cargo gateway

[View Hub Map](#)

## **Port of Miami — Maritime Employment Center**

The Port of Miami is a major regional employment driver supporting housing demand from maritime, logistics, and tourism-related sectors.

- Approximately 29,400 on-site employees
- Accessible via Downtown transit infrastructure
- Key hub for global trade, cruise activity, and logistics employment

[View Hub Map](#)

## **Santa Clara Metrorail Station — Transit Anchor**

Located ~0.5 miles from the Santa Clara Metrorail Station and less than one mile from the Miami Health District. Direct rail connectivity links residents to Downtown, Brickell, the Health District, and the Airport, integrating the site into multiple high-density employment corridors while broadening the prospective tenant base and supporting stable leasing fundamentals.

Transit-oriented locations typically enhance renter capture, support retention, and reduce reliance on car-dependent households, contributing to durable long-term demand.

- May allow parking reductions pursuant to [Miami 21 TOD guidelines](#)

[View Hub Map](#)

# INSTITUTIONAL ENTITLEMENT STACK

- Live Local Act
- Allapattah Community Redevelopment Area (CRA)
- Federal Opportunity Zone
- Empowerment Zone
- Enterprise Zone

The property benefits from a layered public incentive framework that supports high-density residential development and aligns with municipal and federal housing objectives.

## HEIGHT & DENSITY PROVEN NEARBY

[Lantower River Landing](#), a 29-story residential tower located less than one mile from the subject property at **1500 NW N River Dr** demonstrates established capacity to support high-rise development.



## **Aerial Map — Subject Site and Lantower River Landing Clearly Identified**

### **SITE OVERVIEW**

The ±0.91-acre site is improved with an approximately 30,264 square foot owner-occupied industrial warehouse and is being offered for its underlying land value.

#### **Existing Improvements**

- ±30,264 SF industrial warehouse
- Owner-user occupancy

#### **Zoning & Land Use**

- Zoning Code: 7700 — Industrial Restricted
- Municipal Designation: D2 — Industrial District
- Permitted Use: Warehouse facility

### **ILLUSTRATIVE UNIT MIX**

<b>Unit Type</b>	<b>Approx. Units</b>	<b>Avg. SF</b>	<b>Illustrative Monthly Rent</b>
Studio / 1 Bath	105	~500 SF	~\$2,020
1 Bedroom / 1 Bath	168	~700 SF	~\$2,434
2 Bedroom / 2 Bath	105	~950 SF	~\$2,650
3 Bedroom / 2 Bath	42	~1,100 SF	~\$3,000

**Max Residential Units: ~480**

## **PRICING METRICS**

### **Price Per Buildable Unit**

- Approximately 350 Units → ~\$53,500 Per Unit
- Approximately 480 Units → ~\$39,000 Per Unit

### **Replacement Cost Context**

Land basis represents a fraction of projected stabilized value.

## **INCOME ILLUSTRATION**

- **Estimated Gross Monthly Income:** ~\$1,025,262
- **Estimated Gross Annual Income:** ~\$12,303,144

## **ILLUSTRATIVE STABILIZED VALUE**

- **5.25% Cap Rate** → ≈ \$234,000,000
- **5.75% Cap Rate** → ≈ \$214,000,000

Income and valuation figures are illustrative and provided for conceptual underwriting purposes. Buyers should conduct independent analysis and verification.

## **FUTURE DEVELOPMENT CONSIDERATIONS**

- Potential easement opportunity along the northern boundary, subject to verification

- Adjacent City-owned parcel may present a future assemblage opportunity, subject to buyer diligence and municipal approval

## **CONFIDENTIALITY & DISCLAIMER**

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