



WYNWD 5 AVE SITE

FOR SALE

2830 NW 5 AVENUE

14,000 SF BLDG + 89 UNIT / 177 KEY DEV SITE



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NEIGHBORHOODS®

METRO1.COM
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Executive Summary.

Metro 1 Commercial exclusively presents for sale the property located at 2830 NW 5 Avenue, Miami, FL ("The Property"), with 17,160 SF of land zoned T6-8 O NRD-1 Zoning, which allows for up to 12 stories with bonuses, 89-unit/177-keys, and 164,736 buildable SF.

This site provides a unique opportunity to develop a mixed-use project with multi-family, condos, hotel, office, and retail in Wynwood, one of the world's coolest neighborhoods according to Google, Vogue & Forbes.

The Property is ideally located along 5 Avenue along NW 29 Street. The Property benefits from its T6-8 O NRD-1 Miami 21 zoning designation, which allows for a wide variety of permitted uses by right including residential, lodging, commercial, office, civic and educational. The by-right residential density is 150 units per acre with a maximum of 225 units per acre permitted via bonus, which equates to 89 units / 177 keys, and 8 stories by-right, 12 stories with bonuses.

Property Highlights

- + **Property Addresses:** 2830 NW 5 Avenue, Miami, FL
- + **Asking Price:** \$12,500,000
- + **Building Size:** 14,000 SF
- + **Lot Size:** 17,160 SF
- + **Use:** Mixed-Use Development
- + **Zoning:** T6-8 O NRD-1
- + **Max Stories:** 12 Stories
- + **Density (w/Bonuses):** 89 units / 177 Keys
- + **FLR (w/Bonuses):** 164,736 SF
- + **Eligible for Live Local:** Allowing for max. height within 1 mile and max. density in local jurisdiction



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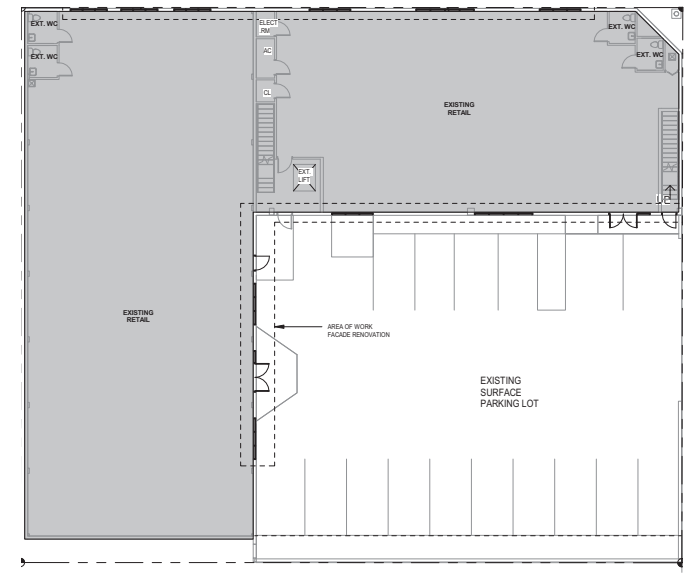
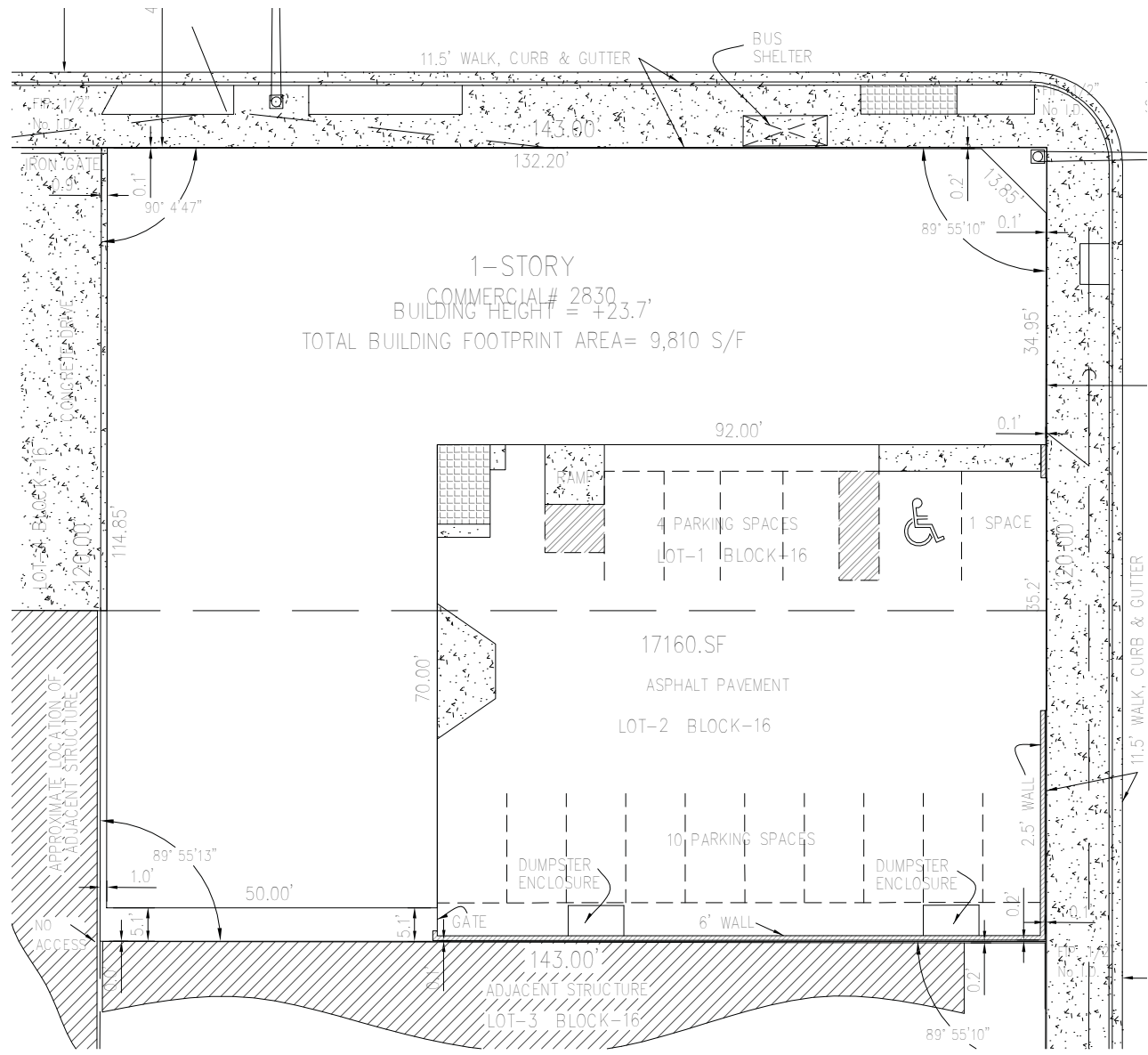
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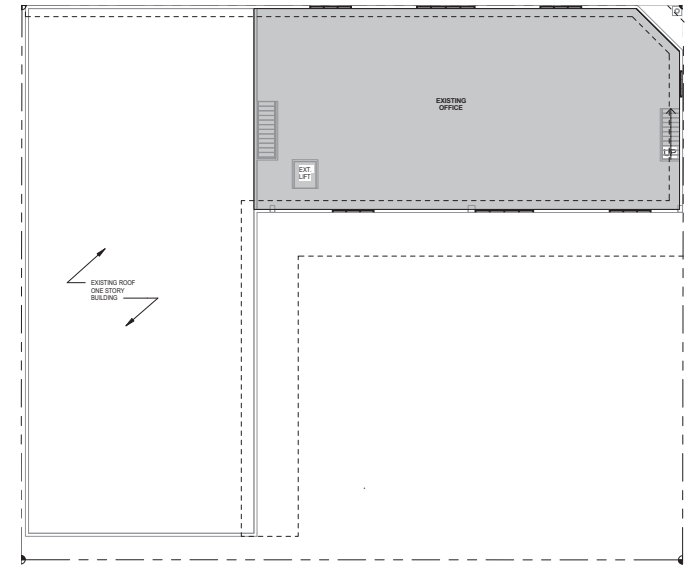
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Site Plan



GROUND FLOOR PLAN



SECOND FLOOR PLAN

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Exterior Pictures



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Interior Pictures



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Wynwood Overview

Today, Wynwood is the most important community of arts and creative businesses in the United States. With over 400+ businesses, 200+ street murals, 30+ eateries, and encompassing over 50 city blocks.

Wynwood is currently undergoing an unprecedented transformation, with a pipeline of over 6,000 residential units, 400 hotel rooms, and 1.6M SF of office space, setting the stage to create the epitome of the live, work, play ecosystem. So far, this transformation has attracted world renowned tech and creative companies like Spotify, Wework, Founder’s Fund, Livenation, as well as popular restaurants like Momosan, Uchi, Pastis, and national and international developers like Related, AMLI, Fifield, Related, The Collective, PMG, Quadrum, and L&L, among others.

With its clearly defined trajectory, Wynwood is poised to become without a doubt United States’ most important epicenter for tech, creative businesses, and an example of urban revitalization around the world. New residential, hotel, and office projects are announced every month, and major infrastructure changes are planned for the district. Some infrastructure proposals include the Wynwood Streetscape Master Plan, and the Brightline commuter station, which would connect Wynwood with Downtown Miami, Fort Lauderdale, West Palm Beach, and Orlando.



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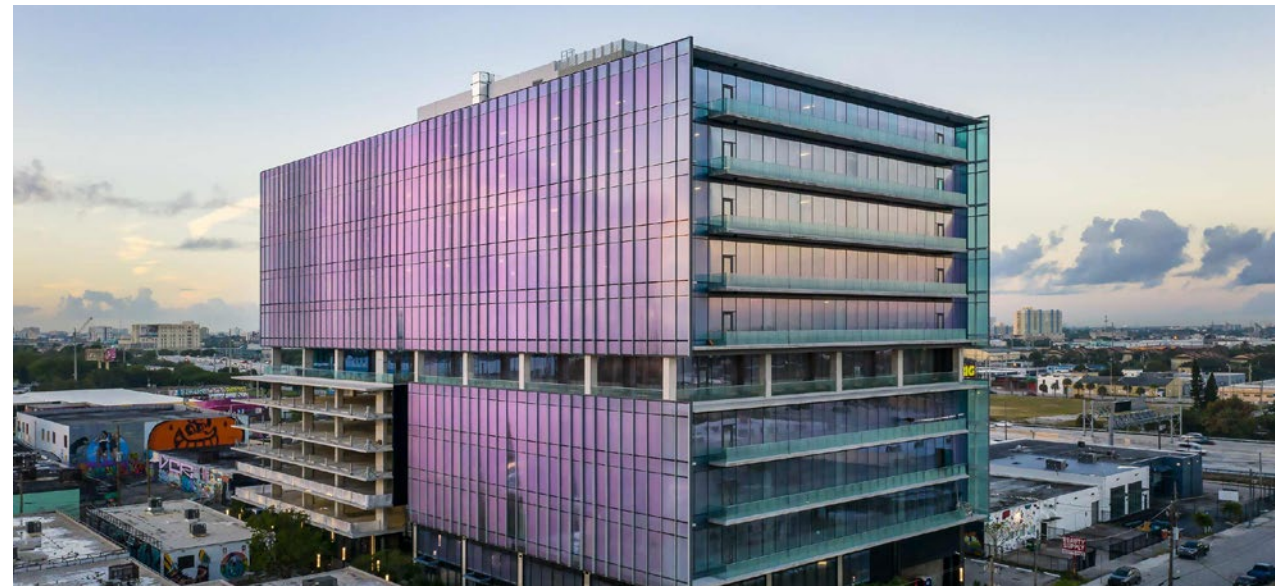
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Wynwood: The Silicon Valley of the South.

Wynwood is home to a growing number of established and emerging tech-based companies drawn to its world-class street art murals, pedestrian-friendly streets and unique restaurant and entertainment concepts. Miami's tech sector was born in Wynwood over 10 years ago and remains home to Florida's first co-working facility, tech incubator and accelerator, The Lab Miami, as well as nationally recognized coding bootcamp BrainStation (formerly Wyncode Academy).

This year, Silicon Valley transplants such as Founders Fund, Atomic and OpenStore signed multiyear leases at the Wynwood Annex, a new Class A office tower developed by the Related Group. Stockholm-based streaming giant Spotify also chose Wynwood for its LATAM HQ.

Wynwood's vibrant environment and popularity with tech workers are factors that continue to lure tech firms from Silicon Valley as well as New York hedge funds including Schonfeld to establish secondary HQs in the neighborhood. The office, retail and residential mix has resulted in a low-rise, campus-like environment for collaboration and networking unlike anything else in the United States.



FOUNDERS FUND

OpenStore

ATOMIC

Spotify

Blockchain.com

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WYNWOOD IN THE MEDIA

VOGUE “9th Coolest Neighborhood in the World”

Forbes “16th America’s Best Hipster Neighborhood”

Google “Top result for World’s Coolest Neighborhood”

COMPLEX “6th Most Stylish Neighborhood Worldwide”

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Wynwood Multifamily Pipeline

6,045 Residential Units



Wynwood 25
289 Units

Related + East End



LIVWRK
236 Units

LIVWRK Brooklyn



Diesel
143 Condos

Bel Invest



Society
326 Units

PMG



W House
248 Units

Related



Mohawk
225 Units

Rilea Group



Sentral
175 Units

Iconiq Capital



Wynwood Green
189 Units

Lennar Multifamily



Strata
257 Units

Rockpoint



WYND 27 & 28
152 Units

BlockCapital/Kushner



Urby
289 Units

Urby, Brookfield, Clearline



The Rider
131 Units

Rilea Group



The Dorsey
306 Units

Related



Wynwood Quarters
200 Units

Related



PRH N Miami
317 Units

Related



Wynwood Haus
224 Units

Lineaire/Black Salmon



Fifield Wynwood
210 Units

Fifield



FB Wynwood
308 Units

Fisher Brothers



AMLI Wynwood
316 Units

AMLI



The Collective
180 Units

Pending



Nomad Residences
329 Units

Related, LNDMRK



Wynwood Plaza
509 Units

L&L & Oak Row



2000 N Miami Ave
300 Units

Clearline



Alchemy Wynwood
186 Units

Alchemy/ABR

Wynwood Office Pipeline

1.6M SF of Office Space



545 Wyn
300,000 SF

Sterling Bay



The Annex
60,000 SF

Brick & Timber



Trackside
50,000 SF

Big Move Properties



Lynq Wynwood
331,000 SF

Tricap



Gateway at Wynwood
200,000 SF

R&B



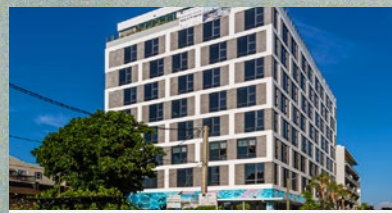
The Oasis
20,000 SF

Oak Row



The 2900 Wynwood
28,000 SF

Big Move Properties



Cube Wynwd
80,000 SF

LNDMRK & Tricera



Wynwd 27 & 28
46,678 SF

BlockCapital/Kushner



2920 NW 5 Avenue
23,000 SF

Big Move Properties



Wynwood Plaza
212,962 SF

L&L & Oak Row



The Print Shop
17,000 SF

Link & Jameson



Core Wynwood
115,000 SF

Goldman Properties



The Campus on 5th
35,000 SF

Big Move Properties



Wynwood Building
45,000 SF

Goldman Properties



The 1900
60,000 SF

Big Move Properties



Wynwood: A Culinary Mecca

Wynwood is a culinary mecca, packed with some of the best eateries in all of Florida and the world. From Kyu, which was named the best restaurant in Florida by Time Magazine, to Hiden, which got one of the 11 Michelin Stars that were awarded in South Florida in the first even edition of the Florida Michelin Guide.

The area features over 50 restaurants and bars, which attract visitors from all over the place and result in some of the highest grossing sales of the tri-county area. With some restaurants exceeding \$2,000 PSF in annual sales, it makes the area one of the most important markets to be in as a food & beverage operator.



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Live Local Act.

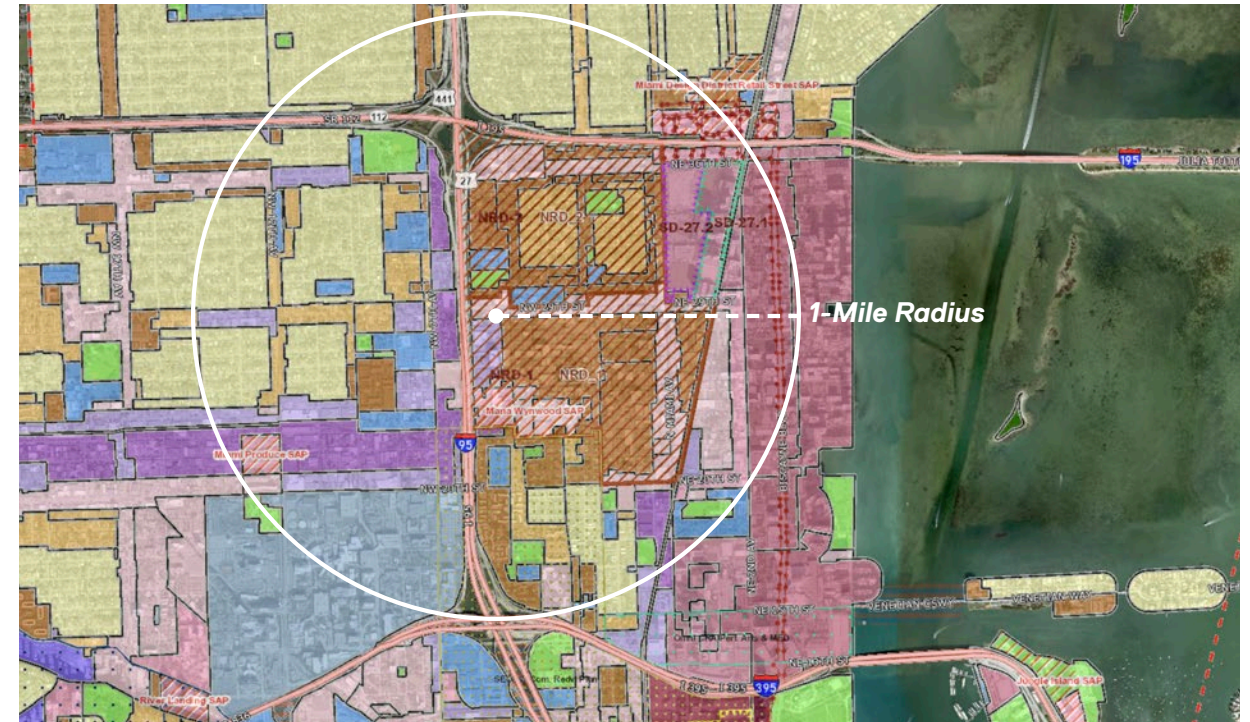
A developer may be able to take advantage of the new SB 102 legislation, dubbed the Live Local Act, in order to maximize units and height for residential uses as follows.

Benefits Include

- Max Units – allows density to highest density on any parcel in local jurisdiction.
- Max Height – allows building to tallest height for residential or commercial structures in local jurisdiction within 1 mile of the parcel or three stories, whichever is higher. Evidenced by special purpose survey with analysis of comparator site.
- Residential Use – allows residential use in any area zoned commercial, industrial and mixed use.

How To Qualify

- 65% of the Property must be residential.
- Project must contain at least 40% of units rented to tenants earning up to 120% area median income (“AMI”) for at least 30 years by covenant with certification as to the income mix and required affordability.
- Project meets all other applicable multifamily land development regulations (ex. parking, setbacks, etc.)
- A specific purpose survey demonstrating the 1-mile distance with a brief analysis of the comparator site.



As an example, at 2830 NW 5 Avenue, in the local municipality would encompass the Omni Overlay, which allows for 500 units an acre, and within a 1-Mile Radius a maximum height of 36 stories from Edgewater.

That would equate to 196 Units and an additional 24 stories. FAA limits height to 450' or about 24 stories.

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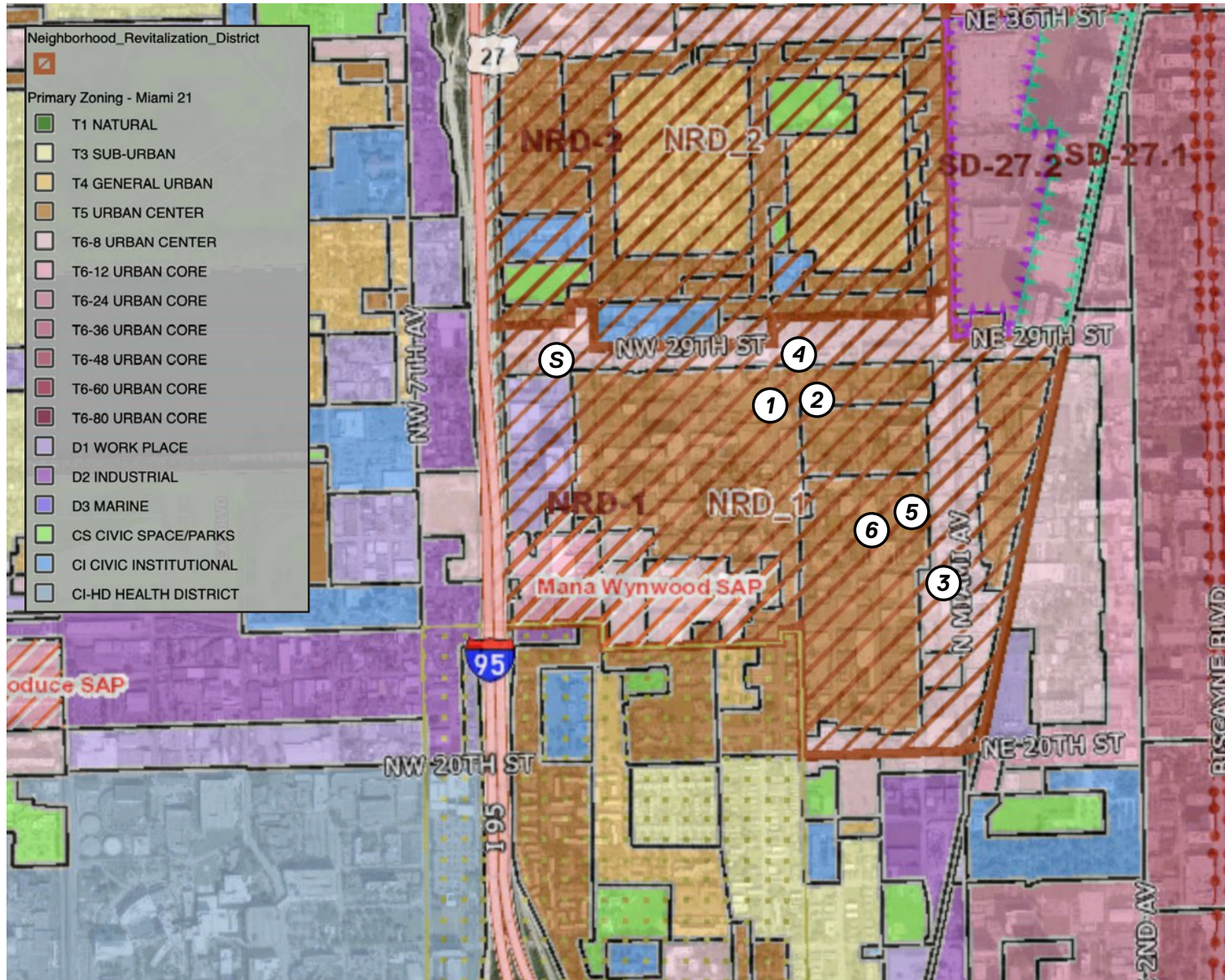
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Comparable Sales.



⑤ Subject Property

2830 NW 5 Avenue
14,000 SF Bldg / 17,160 SF Land
T6-8 O NRD-1 Zoning

⑤ 2534 N Miami Ave

\$13,000,000
24,000 SF Land / \$666 PSF
T6-8 O NRD-1 Zoning
Sold Oct 2023

① 2724 NW 2 Avenue

\$28,000,000
30,700 SF Land / \$912 PSF
T5 O NRD-1 Zoning
Sold May 2023

⑥ 119 NW 24 Street

\$7,750,000
14,500 SF Land / \$534 PSF
T5-O NRD-1 Zoning
Sold Jan 2024

② 160 NW 28 Street

\$6,700,000
11,300 SF Land / \$592 PSF
T5 O NRD-1 Zoning
Sold April 2023

③ 18 NW 23 St

\$18,000,000
36,079 SF Land / \$498 PSF
T6-8 O NRD-1 Zoning
Sold October 2022

④ 2825 NW 2 Avenue

\$26,000,000
41,550 SF Land / \$625 PSF
T6-8 O NRD-1 Zoning
Sold April 2023

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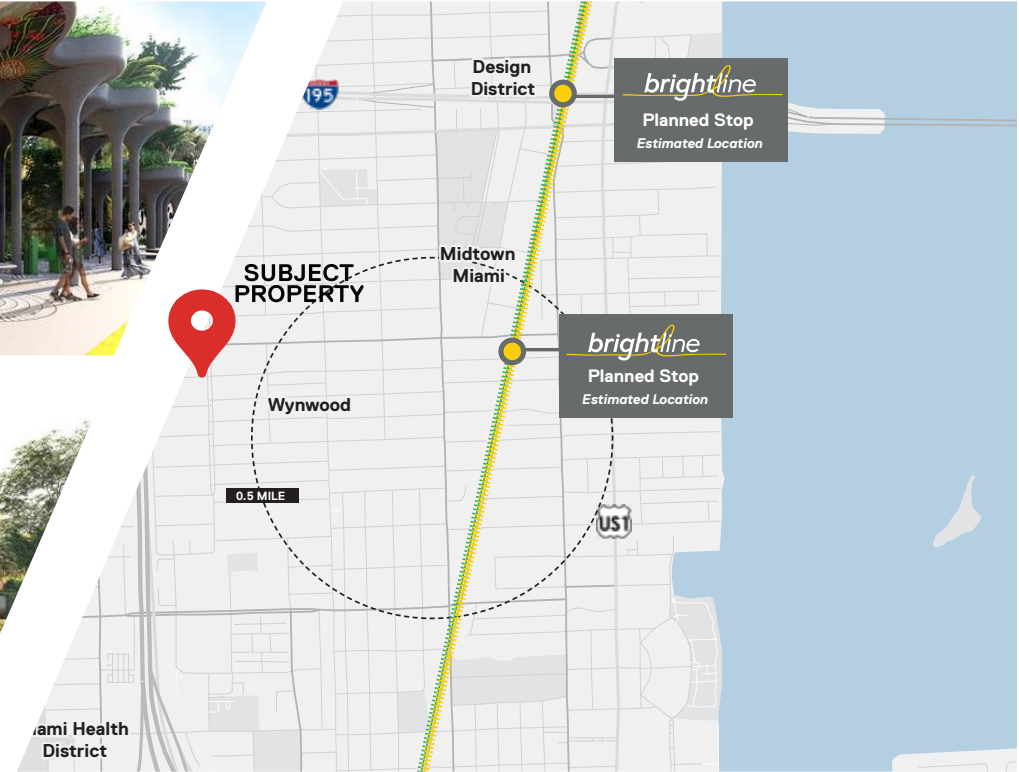
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Future Mobility & Pedestrian Experience.

THE DISTRICT TODAY

Wynwood welcomes over 5 million annual visitors that are drawn to its eclectic mix of art, retail and entertainment venues. It's home to over 200 public street art murals, 400+ businesses and one of the most dynamic culinary markets in the country. Wynwood is widely recognized as one of the most walkable neighborhoods in America with a 94 Walk Score. It has very good access to public transportation (MetroBus & City Trolley), is bicycle friendly, and has dedicated ride-share pick-up and drop-off zones throughout its 50 city-blocks.



FUTURE BRIGHTLINE COMMUTER RAIL SERVICE

Miami-Dade County is finalizing plans to establish new commuter rail service along the Florida East Coast railway that intersects across Wynwood a block east of North Miami Avenue. The new service is designed to interconnect Downtown Miami with new stations in Wynwood, Design District, North Miami and Aventura. The FEC railway is already being utilized by the high-speed Brightline train service that plans to connect Miami and Orlando from its MiamiCentral Station, which is just over one mile south of Wynwood.

EXPANSION OF METROMOVER NETWORK

Metromover, Miami's free, light-rail transit service, operates seven days a week and is planning to expand service along North Miami Avenue with proposed stops in Wynwood, Midtown and the Design District. The new service is expected to connect with existing stops at the Genting / Resorts World Miami Plaza, Perez Art Museum, FTX Arena (home to NBA's Miami Heat), Bayside Marketplace, Miami-Dade College and Miami International Airport.



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Multifamily Rental Market.



WYNWOOD 25

240 NW 25 St, Miami, FL

Occupancy 97%
Year Built 2019

Unit Type	Units	SF	Rent	Rent PSF
Studio	106	491	\$2,317	\$4.79
1 Bd	137	733	\$2,702	\$3.68
2 Bd	31	1,100	\$3,702	\$3.33
3 Bd	15	1,517	\$5,350	\$3.53
Total/Avg	289	724	\$2,797	\$3.40



YARD 8

2901 NE 1 Ave, Miami, FL

Occupancy 98.3%
Year Built 2019

Unit Type	Units	SF	Rent	Rent PSF
Studio	48	627	\$2,602	\$4.15
1 Bd	188	734	\$2,945	\$4.00
2 Bd	140	1,121	\$3,918	\$3.50
3 Bd	11	1,847	\$6,840	\$3.70
Total/Avg	387	892	\$3,357	\$3.77



MIDTOWN 29

180 NE 29 St, Miami, FL

Occupancy 93%
Year Built 2018

Unit Type	Units	SF	Rent	Rent PSF
Studio	21	562	\$2,790	\$4.88
1 Bd	186	729	\$2,885	\$3.86
2 Bd	100	1,091	\$4,141	\$3.88
3 Bd	2	1,396	\$4,350	\$3.12
Total/Avg	309	839	\$3,290	\$3.95



AMLI MIDTOWN

3000 NE 2 Ave, Miami, FL

Occupancy 96%
Year Built 2021

Unit Type	Units	SF	Rent	Rent PSF
Studio	30	536	\$2,695	\$5.03
1 Bd	304	794	\$3,335	\$4.17
2 Bd	336	1,243	\$4,432	\$3.65
3 Bd	49	1,563	\$5,563	\$3.65
Total/Avg	719	1,082	\$3,973	\$3.85



SENTRAL WYNWOOD

51 NW 26 St, Miami, FL

Occupancy Lease-up
Year Built 2018

Unit Type	Units	SF	Rent	Rent PSF
Studio	32	631	\$3,186	\$5.05
1 Bd	93	644	\$3,010	\$4.68
2 Bd	46	980	\$4,333	\$4.42
3 Bd	4	1,382	\$5,726	\$4.14
Total/Avg	175	724	\$3,452	\$4.62

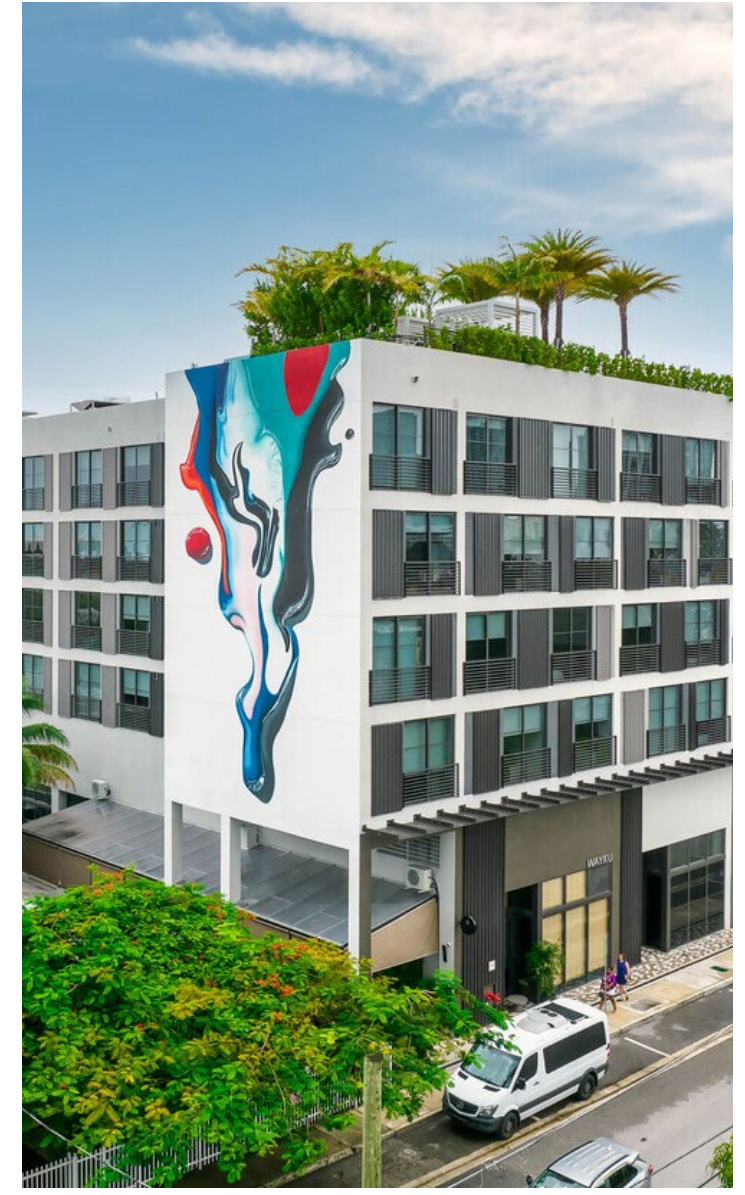


GIO MIDTOWN

3101 NE 1 Ave, Miami, FL

Occupancy 95.3%
Year Built 2020

Unit Type	Units	SF	Rent	Rent PSF
Studio	94	544	\$2,724	\$5.01
1 Bd	175	774	\$3,200	\$4.13
2 Bd	160	1,128	\$4,753	\$4.22
3 Bd	18	1,711	\$6,009	\$3.51
Total/Avg	447	890	\$3,769	\$4.24



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