

FOR SALE

2600 & 2626 NE 2ND AVE, MIAMI, FL 33137

PRIME EDGEWATER DEVELOPMENT OPPORTUNITY



APEX
CAPITAL REALTY



EXECUTIVE SUMMARY

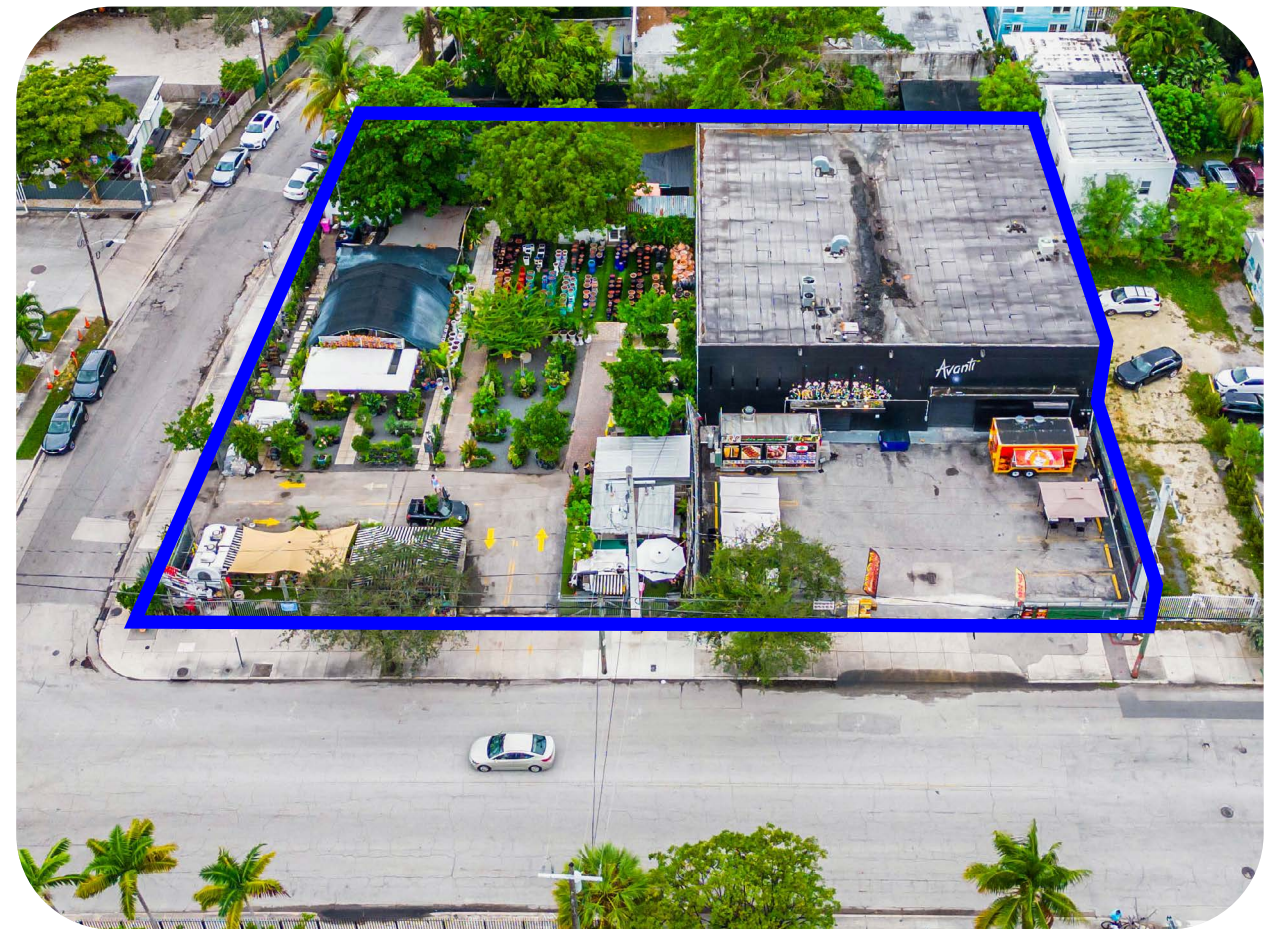
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APEX Capital Realty is proud to introduce a prime investment opportunity in Miami’s vibrant Edgewater neighborhood, featuring 27,202 square feet of development potential. Nestled within a Qualified Opportunity Zone and within the proposed Northeast Residential Density Increase Area, the surrounding area is witnessing a surge in multi-family development, commercial spaces, and cultural amenities, creating a vibrant and dynamic community that is on the brink of transformation.

The assemblage is uniquely positioned at the intersection of the Omni/Arts & Entertainment District, Edgewater, Wynwood, and Midtown neighborhoods and the block has been touted as the future location of the proposed train station, which could trigger additional zoning changes to promote transit-oriented development in the area.

Lot Area	27,202 SF (0.62 Acres)
Lot Dimensions	188 ft X 150 ft
Zoning	T6-12-O
FLR	8
Max. Buildable SF	217,616 (as of right), plus bonuses *
Max. Density	150 units per acre (within the proposed Northeast Density Increase Area, up to 350 units per acre) *
Unit Count	93 Units (currently) / 217 units (proposed)
Max. Height	12 stories as of right / 20 stories with bonuses *
Allowable Uses	Mixed-Use (Residential, Office, Commercial, Retail, Lodging, and others)
Asking Price	\$12,925,000 (~\$475 PSF)

* Other development scenarios may be available through SB102/Live Local Act and/or proposed Density Increase



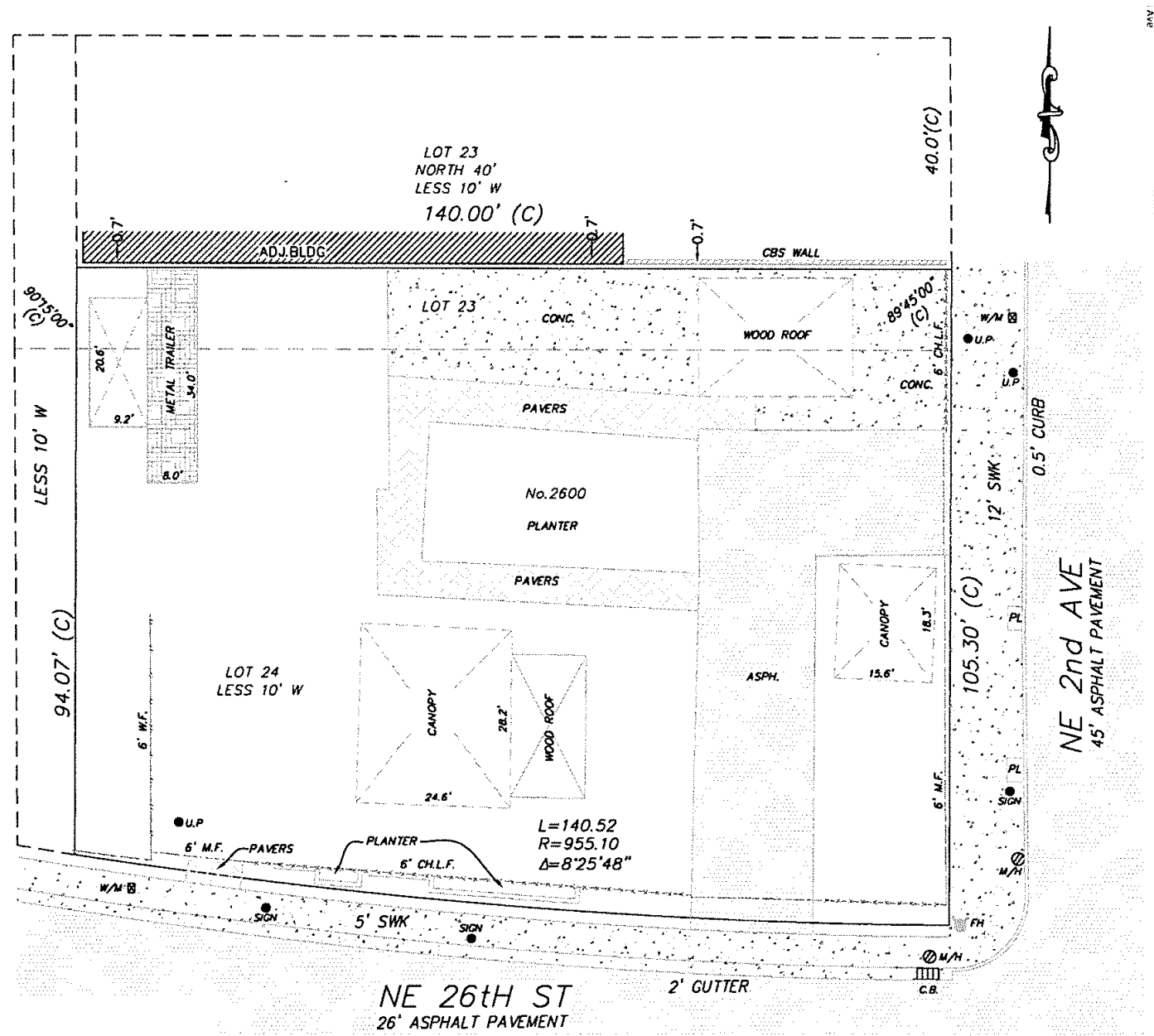
ADDITIONAL HIGHLIGHTS

- Proximity to proposed Wynwood/Edgewater Train Station
- Within Opportunity Zone
- Within proposed Northeast Residential Density Increase Area (NRDIA)
- Surrounded by new and proposed new development
- Environmental Phase I available
- Sale / lease back opportunity
- Located minutes from arts & entertainment, Downtown, Wynwood, Midtown, and Design District

*Additional square footage may be available to increase project footprint (inquire with agent)

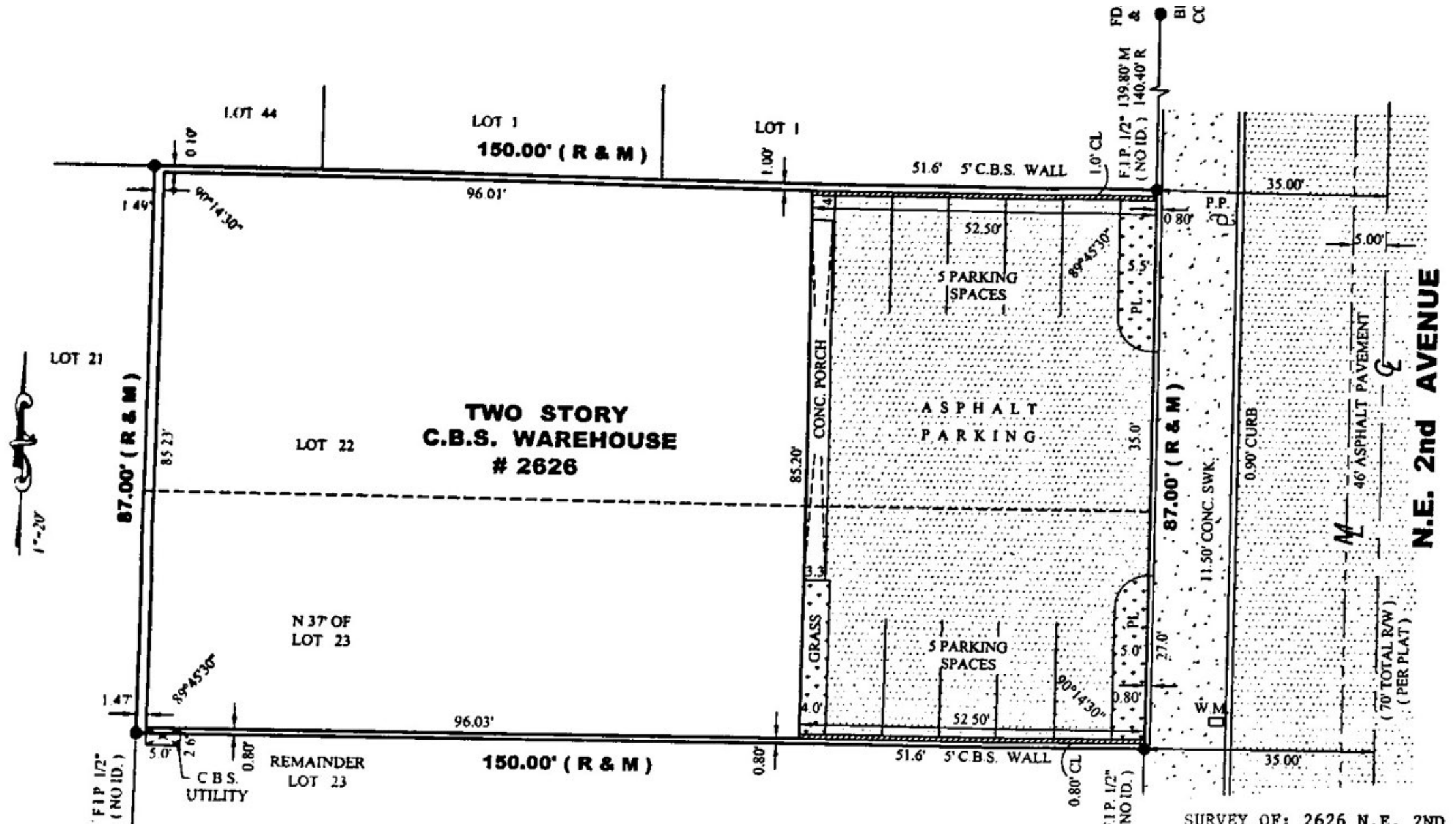
SURVEY

2600 NE 2ND AVE



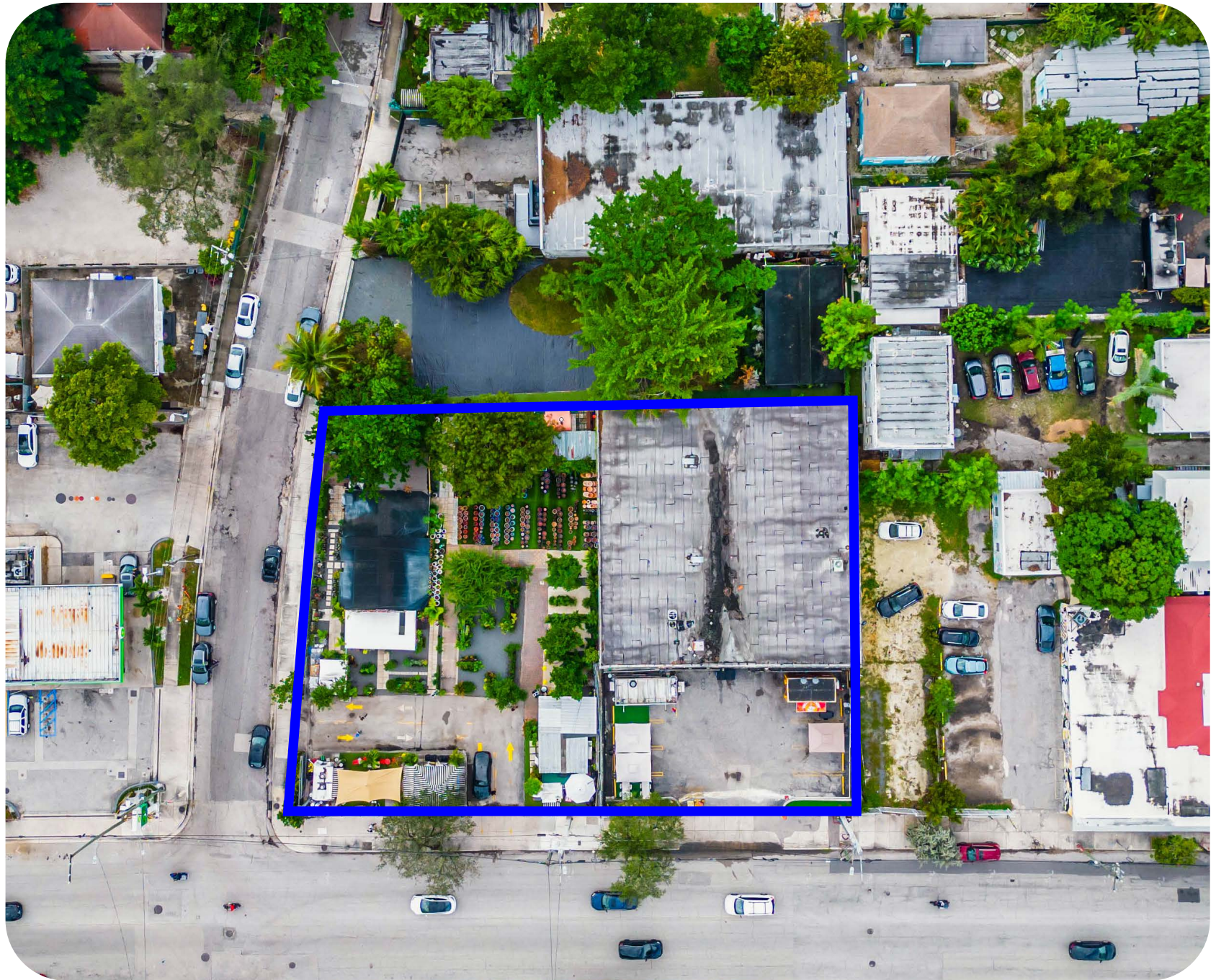
SURVEY

2626 NE 2ND AVE



SURVEY OF: 2626 N.E. 2ND

BIRD'S EYE VIEW

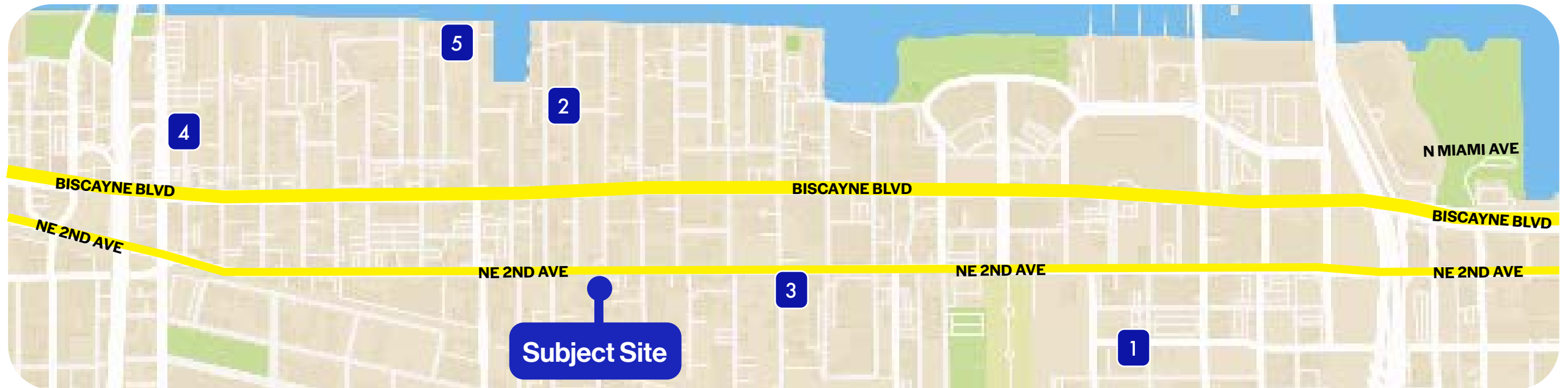




RENDERED CONCEPT

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
Studio	\$4.63
1 Bedroom	\$3.99
2 Bedrooms	\$3.75
3 Bedrooms	\$3.36
Average	\$3.93

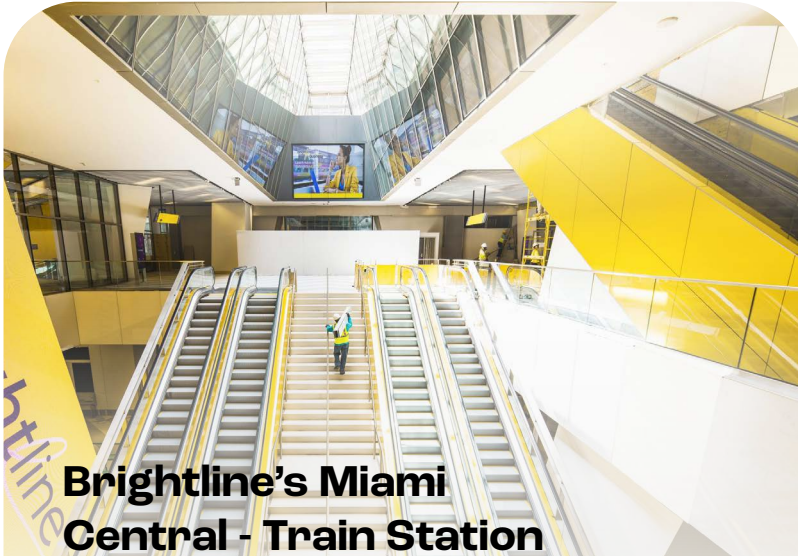
* Rates represented are averages of asking rates. Rates can vary based on views and floor height, Rates do not include move in incentives which are trending depending on the project around 1/2 to 1 month of free rent. Analysis does not include additional charges like pet, parking, etc. Rates as of July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

- ### Projects Included In Study
- Urban 22
 - AMLI Midtown 29
 - Blue27 at Edgewater
 - Wynwood Bay
 - Cortland Midtown
 - AMLI Midtown Miami



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

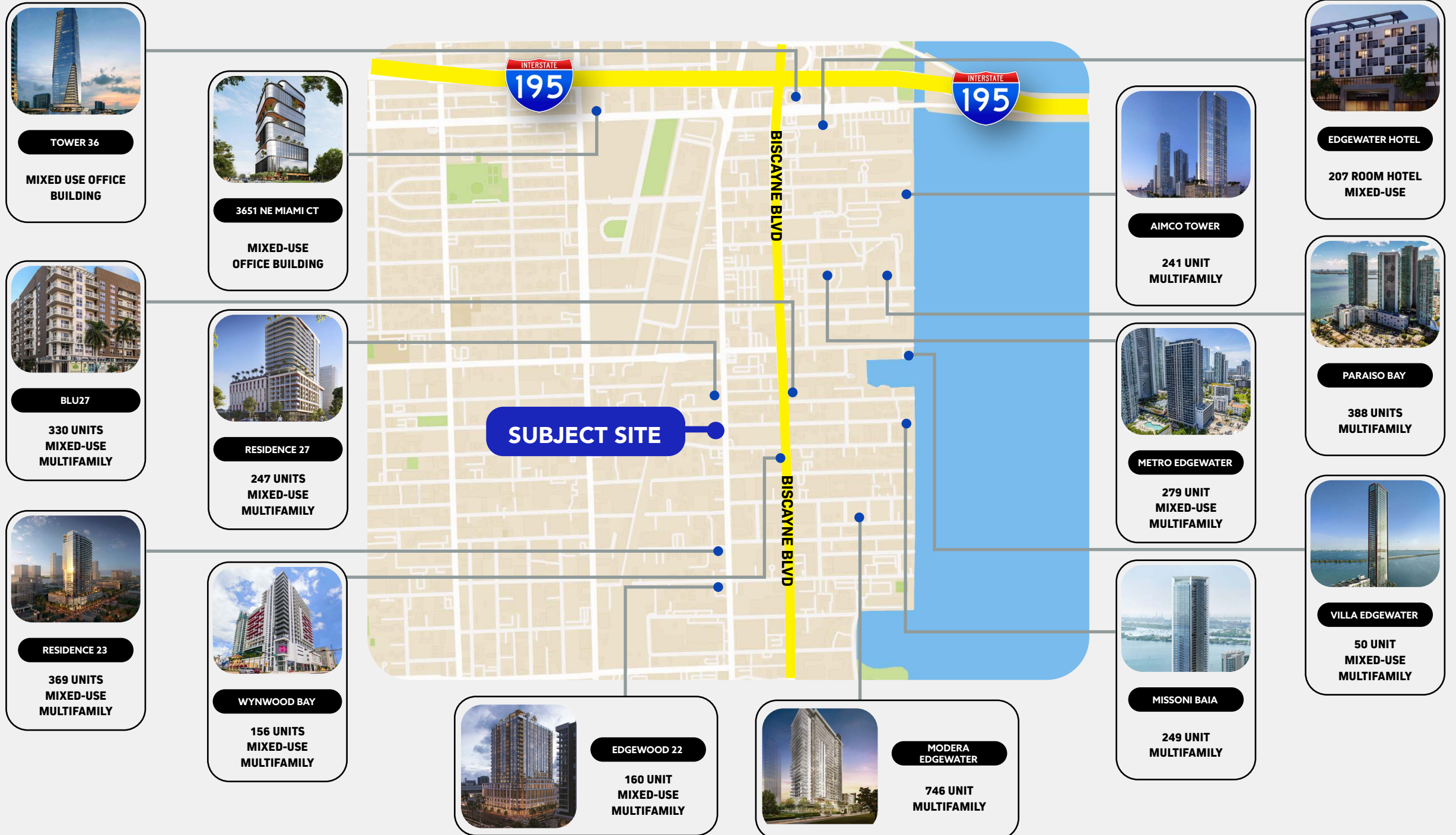
Recent studies show that the Wynwood and Edgewater neighborhoods have a 2015 population of 15,100 and employment of 10,700 which is expected to grow to a 43,000 population and 16,000 employment by 2045. An independent study done by Kimley Horn also showed, in a separate 2020 report, that the area has 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.

DEVELOPMENT PIPELINE



SOUTH VIEW

DOWNTOWN MIAMI

1.3 MILE AWAY

MIAMI
WORLD CENTER



EDGEWATER



Signature Bridge

WYNWOOD

NE 2ND AVE

SMART CORRIDOR

SMART CORRIDOR

SUBJECT
SITE



EAST VIEW

Missoni Baia
249 Units

Blu27
330 Units

MIAMI BEACH
5.7 MILE AWAY

Elysee
100 Units

Modera Edgewater
766 Units

EDGEWATER

NE 2ND AVE

NE 2ND AVE

NE 2ND AVE

SUBJECT SITE

RESIDENCE 27
247 Units

**TRILOGY
DEVELOPMENT**



WEST VIEW

Society Wynwood
289 Units

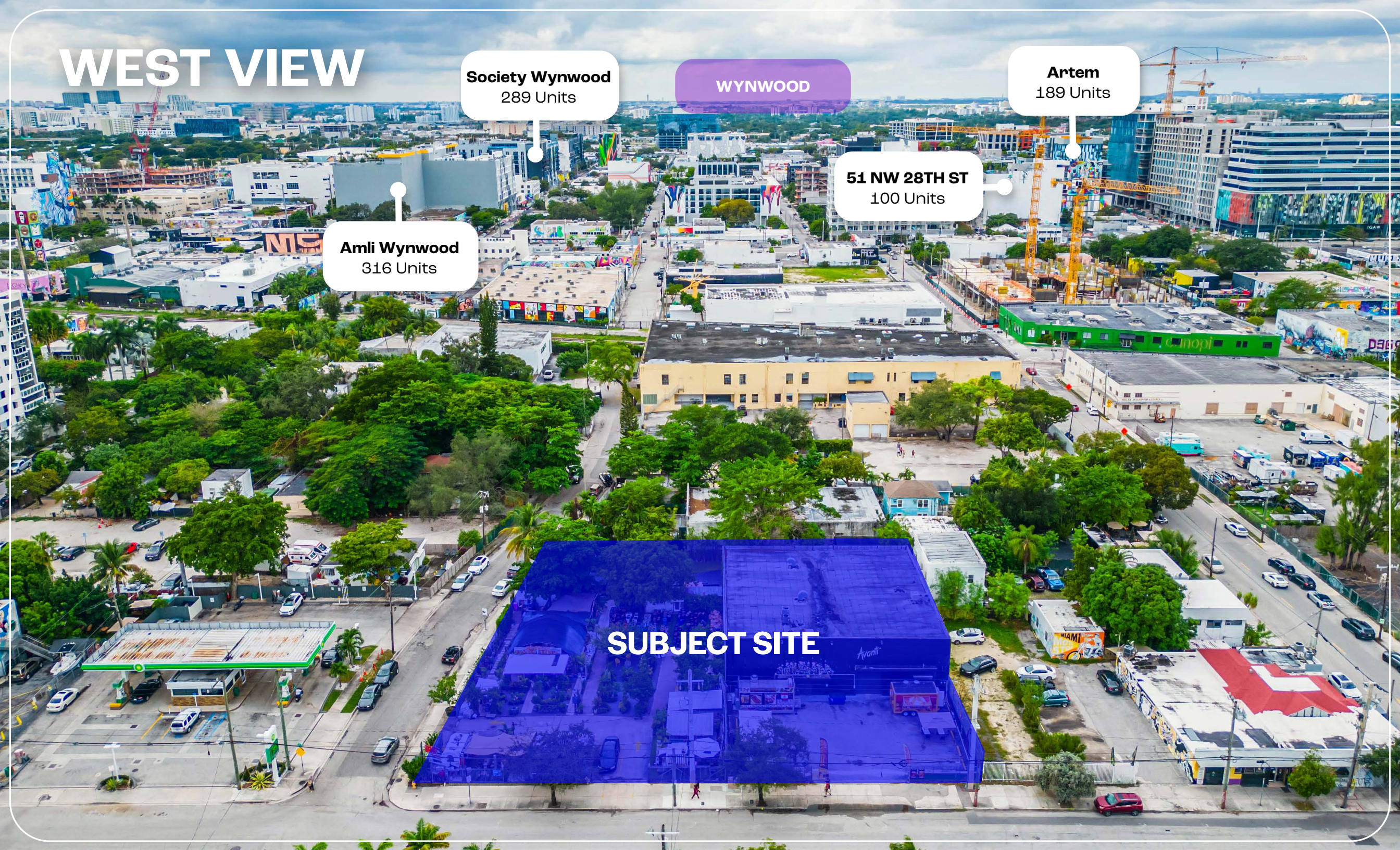
WYNWOOD

Artem
189 Units

51 NW 28TH ST
100 Units

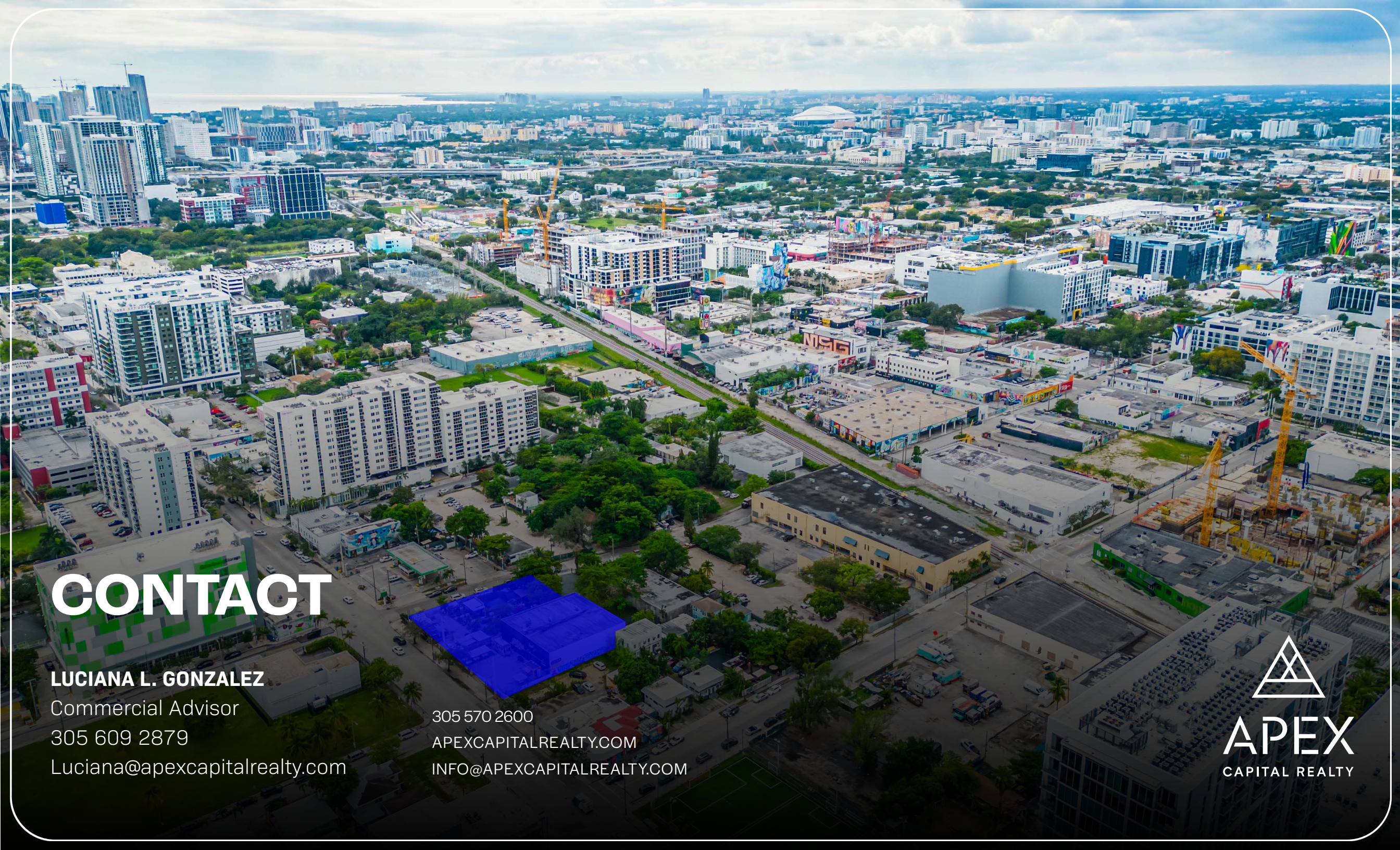
Amlı Wynwood
316 Units

SUBJECT SITE



LOCATION MAP





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