

# FOR SALE

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

PRIME EDGEWATER DEVELOPMENT OPPORTUNITY



**APEX**  
CAPITAL REALTY



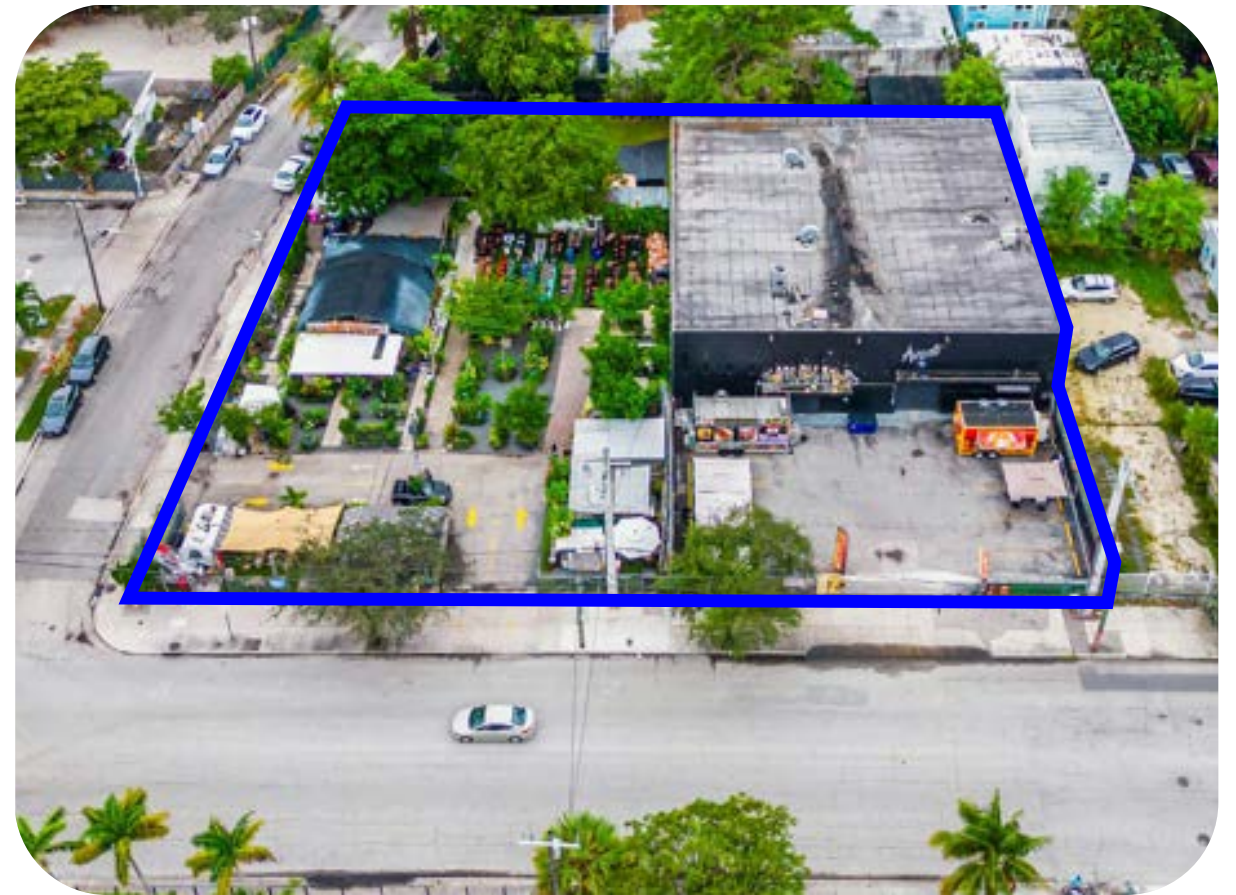


# EXECUTIVE SUMMARY

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

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.



<b>Lot Area</b>	27,202 SF (0.62 Acres)
<b>Lot Dimensions</b>	188 ft X 150 ft
<b>Zoning</b>	T6-12-0
<b>FLR</b>	8
<b>Max. Buildable SF</b>	217,616 (as of right), plus bonuses *
<b>Max. Density</b>	150 units per acre
<b>Unit Count</b>	93 Units (currently) / 217 units (proposed)
<b>Max. Height</b>	12 stories as of right / 20 stories with bonuses *
<b>Allowable Uses</b>	Mixed-Use (Residential, Office, Commercial, Retail, Lodging, and others)
<b>Asking Price</b>	<b>\$11,600,000 (~\$426 PSF)</b>

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

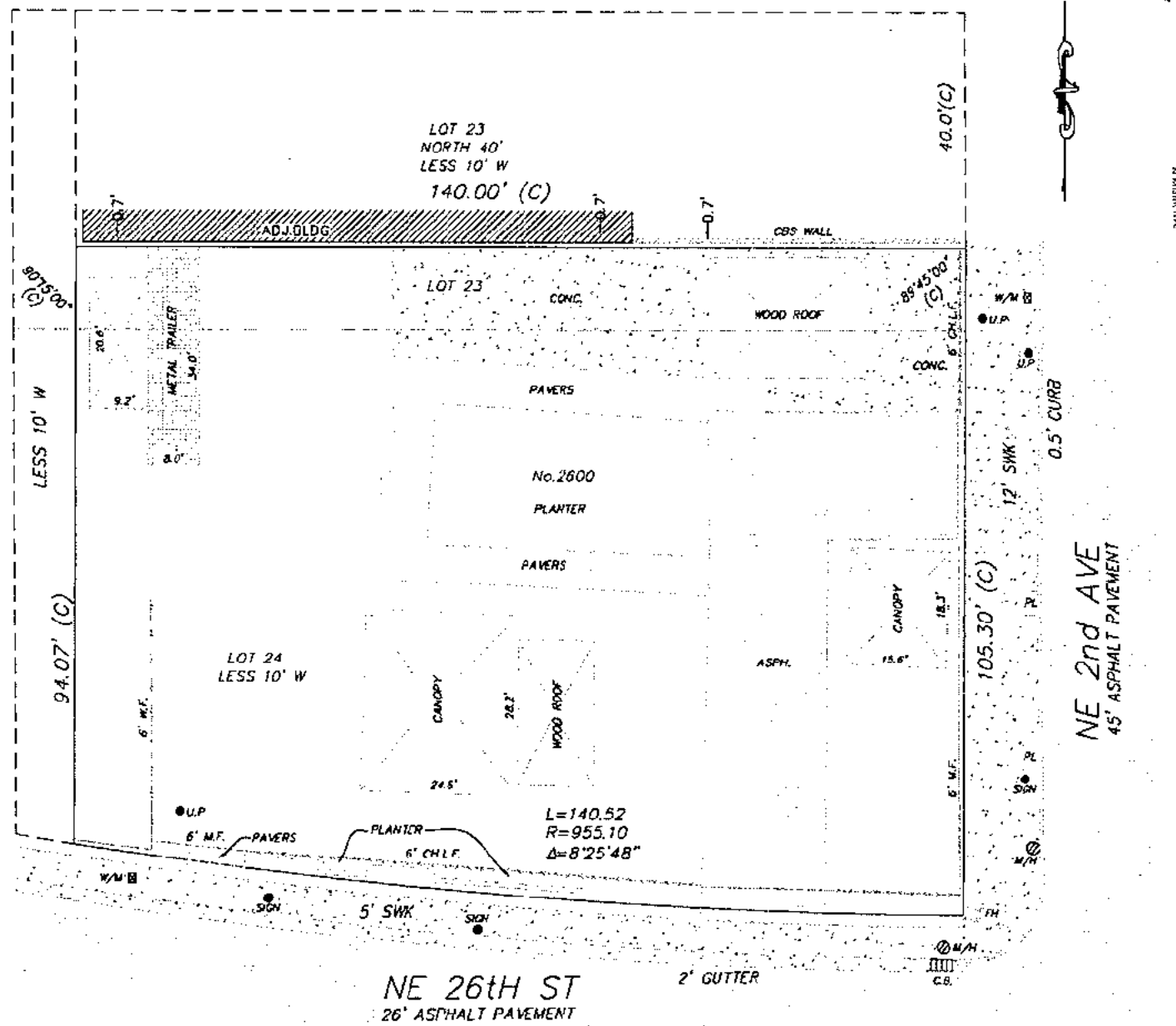
## ADDITIONAL HIGHLIGHTS

- Proximity to proposed Wynwood/Edgewater Train Station
- Within Opportunity Zone
- 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
- Opportunity to acquire adjacent land off-market for larger assemblage

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

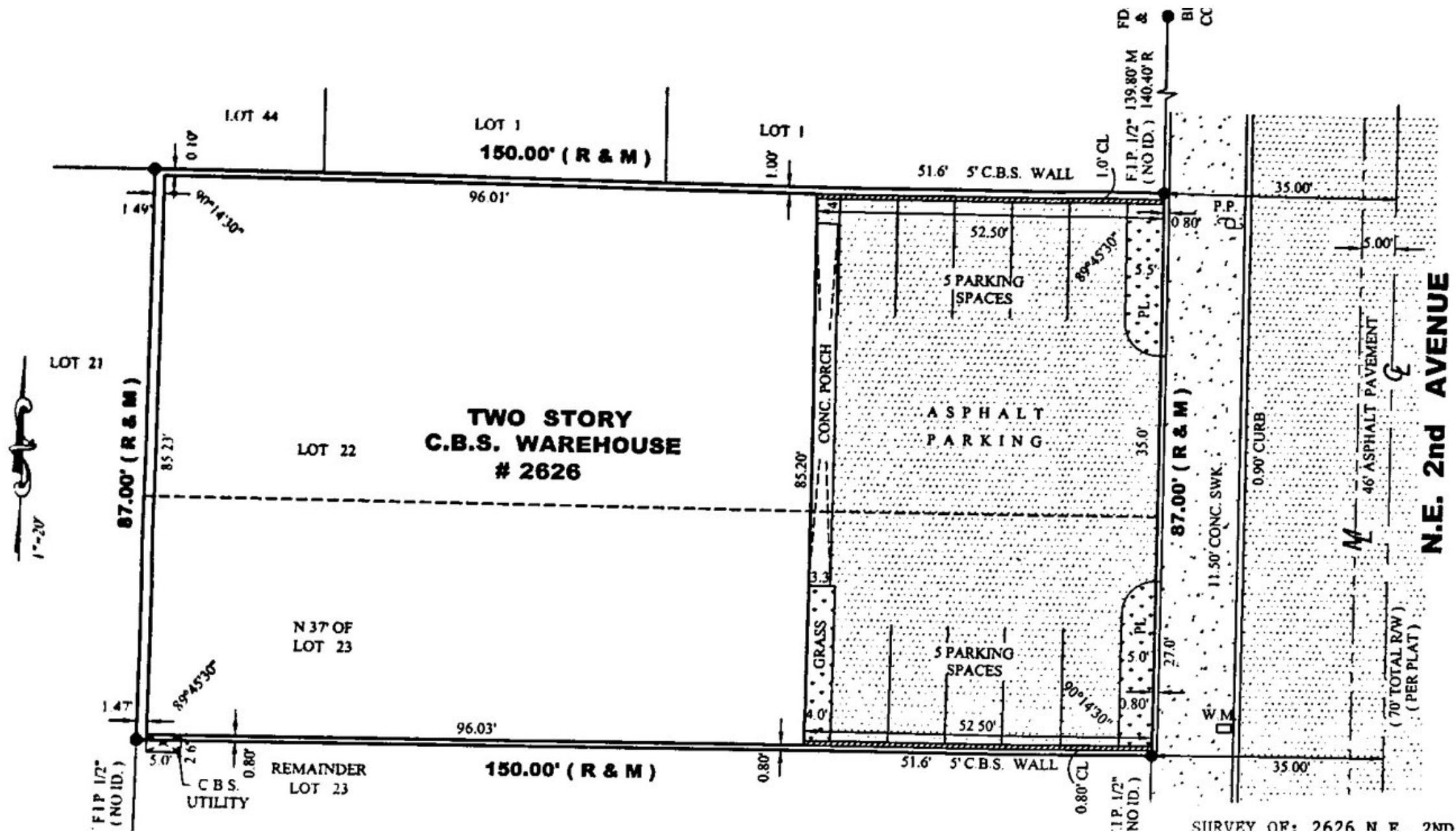
# SURVEY

## 2600 NE 2ND AVE



# SURVEY

## 2626 NE 2ND AVE





# BIRD'S EYE VIEW





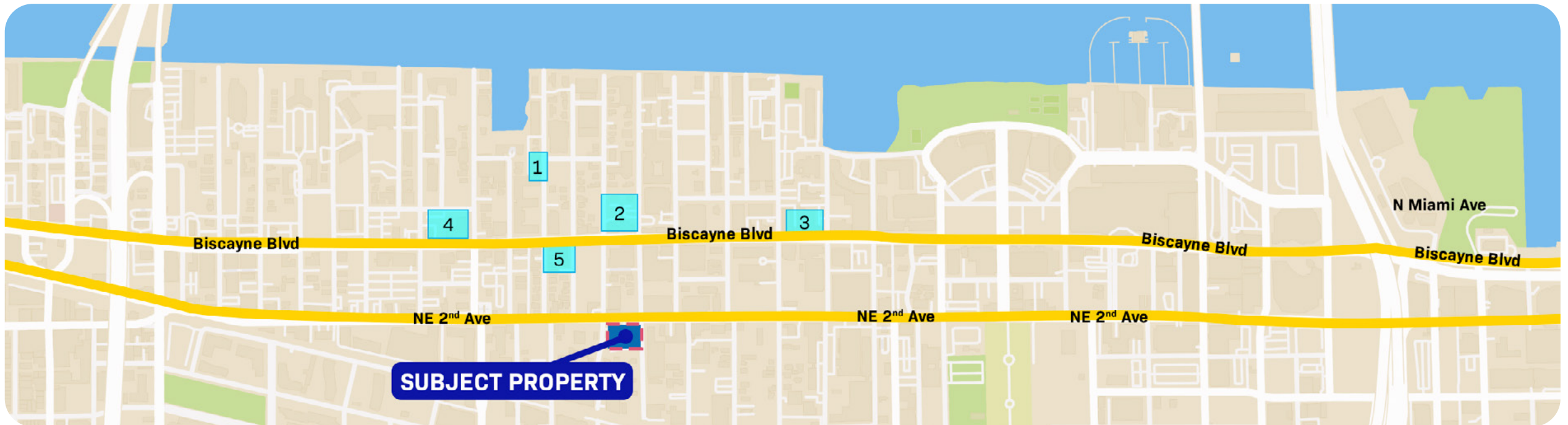


R&B

# RENDERED CONCEPT

# SALE COMPARABLES

No.	Address	Sale Date	Lot SF	Sale Price	Zoning	Units	Price Per Unit	Price PSF Land	Notes
1	423 NE 27 St, 455 NE 27 St, 503 NE 27 St, 511 NE 27 St	January 2024	26,379	\$19,200.000	T6-36A-0	91	\$211,368.13	\$728	T & C Group
2	2501 - 2521 Biscayne Blvd	January 2024	48,351	\$28,500.000	T6-36A-0	166	\$171,686.75	\$589	Grante Cos (NY)
3	2121 Biscayne Blvd	March 2024	43,427	\$25,000.000	T6-36A-0	149	\$167,785.23	\$576	Future Auto Dealership
4	3047 Biscayne Boulevard	April 2024	20,240	\$12,400.000	T6-36A-0	69	\$179,710.14	\$613	Grupo Frali (Argentina)
5	2650 Biscayne Boulevard	May 2024	30,266	\$13,500.000	T6-36A-0	104	\$129,807.69	\$446	
<b>Average</b>							<b>\$172,072</b>	<b>\$590</b>	





# 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
<b>Average</b>	<b>\$3.93</b>

\* 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.

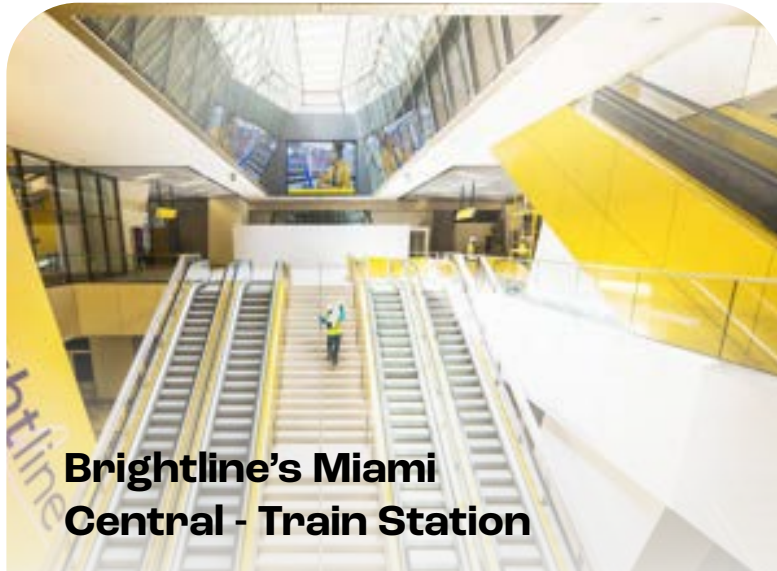
- Projects Included In Study**
- Urban 22
  - AMLI Midtown 29
  - Blue27 at Edgewater
  - Wynwood Bay
  - Cortland Midtown
  - AMLI Midtown Miami





# 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




**TOWER 36**  
MIXED USE OFFICE BUILDING




**3651 NE MIAMI CT**  
MIXED-USE OFFICE BUILDING




**BLU27**  
330 UNITS MIXED-USE MULTIFAMILY



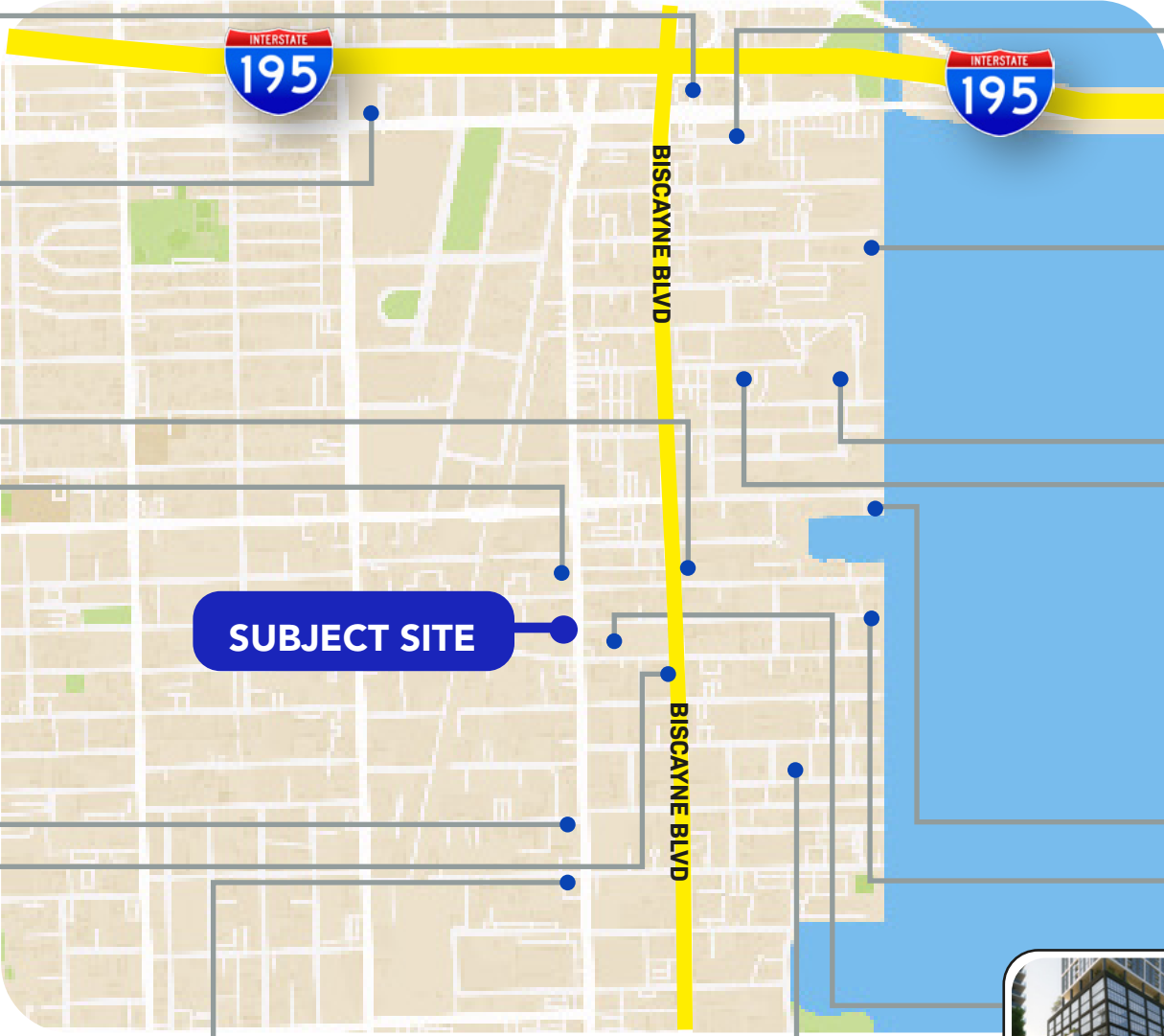
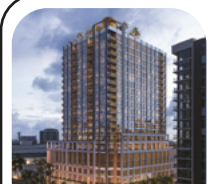
**RESIDENCE 27**  
247 UNITS MIXED-USE MULTIFAMILY




**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




**2600 BISCAYNE**  
399 UNIT MIXED-USE MULTIFAMILY




**AIMCO TOWER**  
241 UNIT MULTIFAMILY




**METRO EDGEWATER**  
279 UNIT MIXED-USE MULTIFAMILY




**MISSONI BAI A**  
249 UNIT MULTIFAMILY



**EDGEWATER HOTEL**  
207 ROOM HOTEL MIXED-USE



**PARAISO BAY**  
388 UNITS MULTIFAMILY



**VILLA EDGEWATER**  
50 UNIT MIXED-USE MULTIFAMILY



# SOUTH VIEW

DOWNTOWN MIAMI

1.3 MILE AWAY

MIAMI  
WORLD CENTER



EDGEWATER



Signature Bridge

WYNWOOD

NE 2ND AVE

NE 2ND AVE

SMART CORRIDOR

PROPOSED TRAIN STATION

SUBJECT  
SITE



# EAST VIEW

**Missoni Baia**  
249 Units

**Blu27**  
330 Units

EDGEWATER

**2600 Biscayne**  
399 Units

**TRILOGY  
DEVELOPMENT**

**RESIDENCE 27**  
247 Units

**MIAMI BEACH**  
5.7 MILE AWAY

**Modera Edgewater**  
766 Units

**Elysee**  
100 Units

NE 2ND AVE

NE 2ND AVE

NE 2ND AVE

SUBJECT SITE



# WEST VIEW

**Society Wynwood**  
289 Units

WYNWOOD

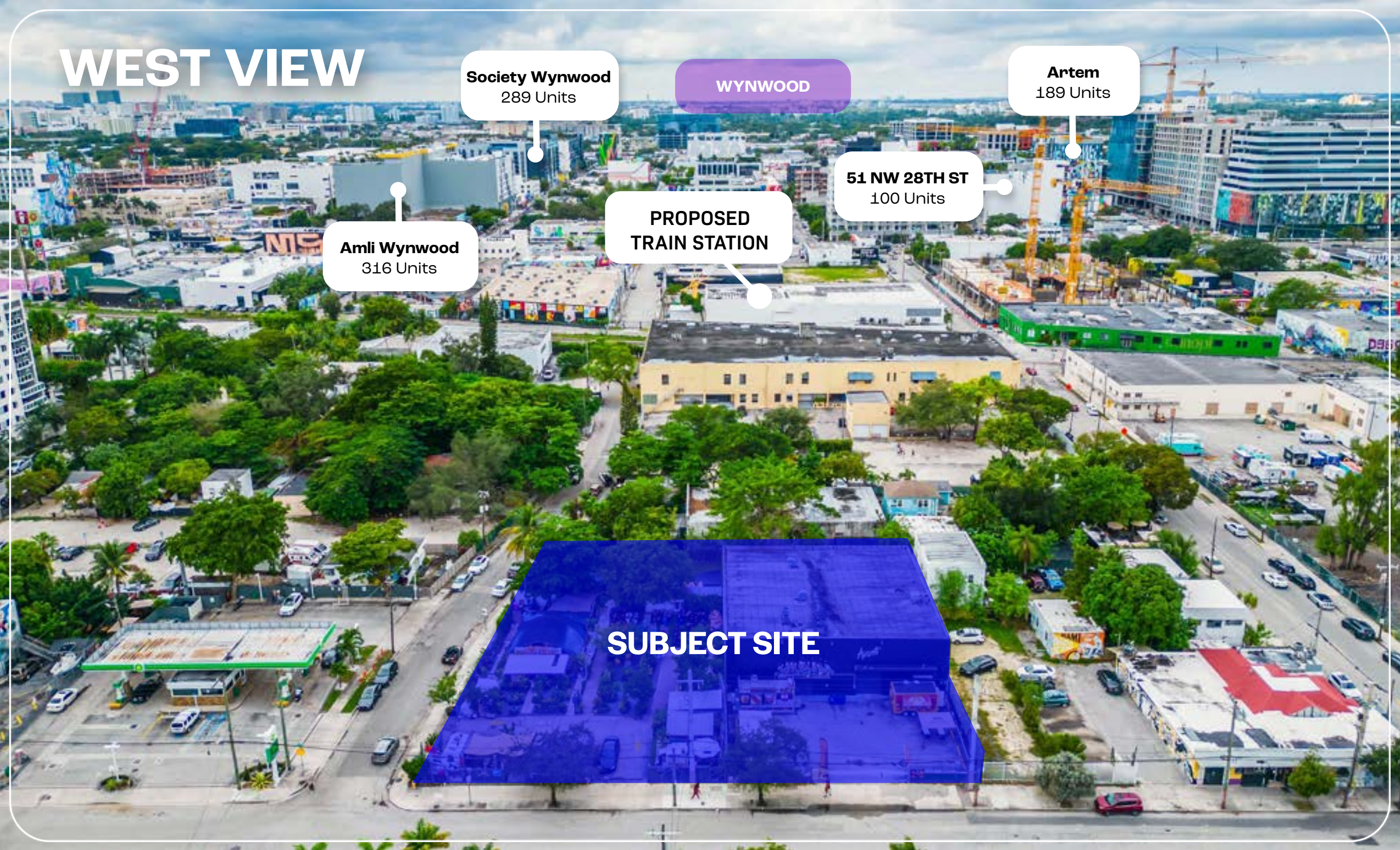
**Artem**  
189 Units

**Amlı Wynwood**  
316 Units

PROPOSED  
TRAIN STATION

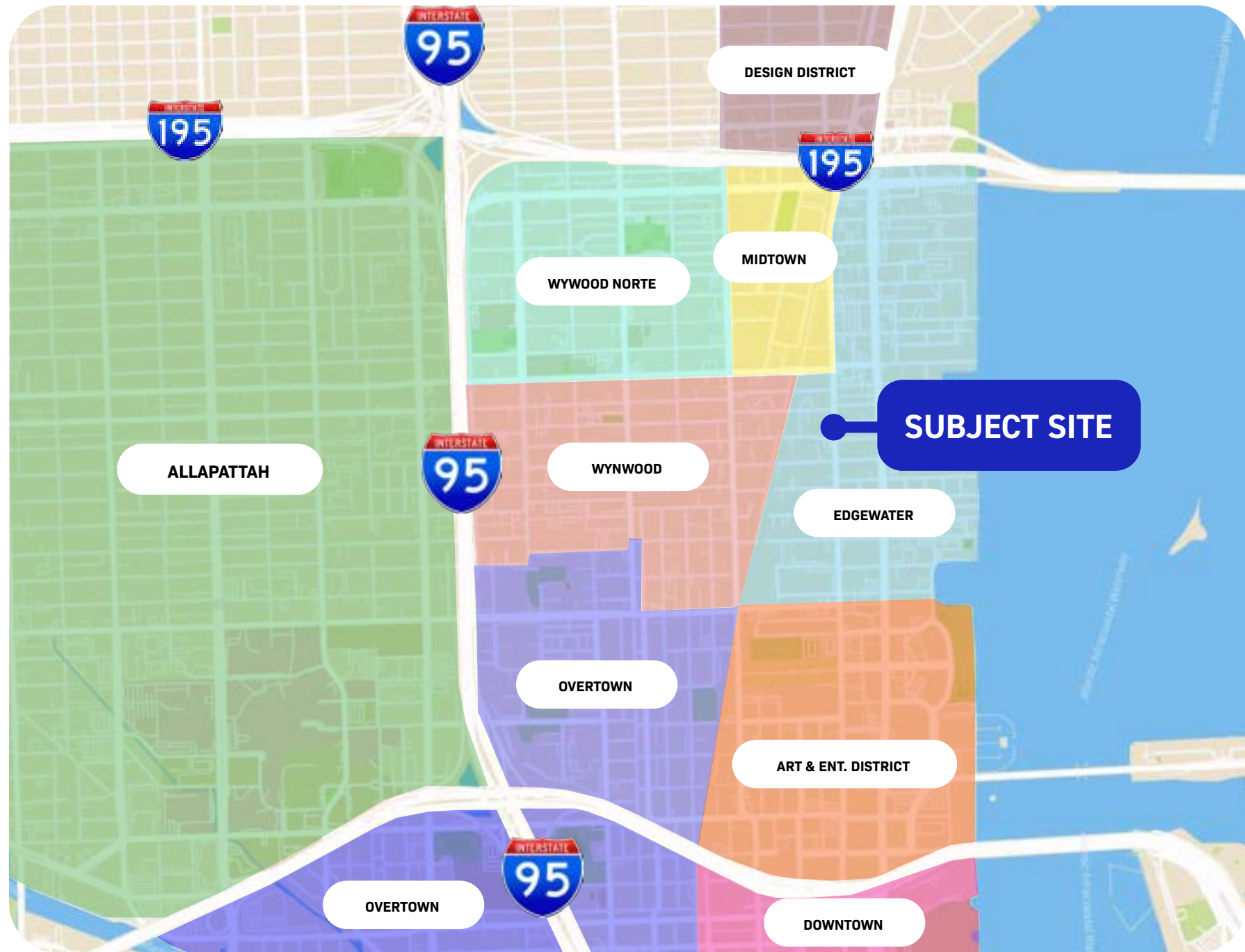
**51 NW 28TH ST**  
100 Units

SUBJECT SITE





# LOCATION MAP





# CONTACT

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**APEX**  
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