



**FOR SALE**



## Wynwood Easel: A Shovel Ready Residential/Hotel Development

35-83 NW 27<sup>th</sup> St, Miami, FL 33127



# Wynwood Easel: A Shovel Ready Residential/Hotel Development

35-83 NW 27<sup>th</sup> St, Miami, FL 33127



## EXECUTIVE SUMMARY



### OFFERING SUMMARY

Sale Price:	\$26,000,000
Lot SF:	39,386 SF
Price/SF Lot:	\$660.13
Total Buildable SF (FLR)	183,394 SF
Price per FLR / Shovel Ready	\$141.77/SF
Estimated Entitlement Cost PSF	\$67/SF
Net Adjusted Price per FLR:	\$74.77
Total Max Units Allowed:	203 (W/ 50% Bonus)
Price/Unit // Net Adjusted:	\$128,078.82 // \$67,655
Approved Uses:	Multifamily, Condo, Hotel
Zoning:	T5-L (NRD-1)

### INVESTMENT OVERVIEW

DWNTWN Realty Advisors is proud to present The Wynwood Easel Development Site, the only **Shovel Ready** projects in Wynwood. This nearly one acre parcel is strategically located in the heart of Wynwood—Miami’s premier arts and cultural district—offers a immediate opportunity to develop a high-demand property with a total buildable area (FLR) of 183,394 SF. Shovel ready and approved, the site provides unmatched flexibility, accommodating multi-family rental, condominium, or condo-hotel development. As a well-positioned infill project in a thriving market, this is a standout investment ready to capitalize on Wynwood’s explosive growth and strong fundamentals

### INVESTMENT HIGHLIGHTS

- Shovel Ready + Approved Development
- Prime Wynwood Location in Miami’s Hottest Arts and Cultural Hub
- 203 Units Mid-Rise with 183,394 SF Total Buildable Area
- Approved For Multi-Family, Condo, Hotel, and Could be a Condo-Hotel Use
- Existing Parking Covered Income
- Infill + High Barrier to Entry
- Fully Drawn + Approved + Entitled

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## LOCATION DESCRIPTION



### Wynwood Overview

Wynwood has transformed into one of Miami's most dynamic and sought-after districts, evolving from an industrial warehouse area into a vibrant hub for art, culture, and innovation. Over the past decade, the neighborhood has experienced explosive growth, attracting top-tier developers, luxury brands, and creative businesses. With its pedestrian-friendly streets, world-renowned murals, high-end retail, and thriving culinary scene, Wynwood has cemented itself as a premier live-work-play destination. The neighborhood's strategic location, just minutes from Downtown Miami, Brickell, Midtown, and the Miami Design District, ensures continued demand for residential, hospitality, and commercial space.

Wynwood's transformation is backed by strong public and private investment, with new mixed-use projects redefining the urban landscape. The Wynwood NRD-1 (Neighborhood Revitalization District) zoning overlay has incentivized higher-density residential and commercial developments, accelerating the district's vertical growth while maintaining its artistic identity and walkable streetscape. Major tech firms, startups, and global hospitality brands have taken notice, choosing Wynwood as their Miami headquarters, while luxury residential projects continue to attract professionals and investors looking to capitalize on Miami's rapid expansion.

The neighborhood's accessibility and infrastructure improvements further enhance its appeal. Wynwood benefits from proximity to major highways (I-95 & I-395), Miami International Airport, and Brightline's MiamiCentral station, connecting it seamlessly to South Florida's booming urban core. With foot traffic exceeding 12 million visitors annually, a thriving nightlife scene, and a growing base of young professionals, Wynwood presents an unparalleled investment opportunity for developers looking to be part of Miami's most exciting urban evolution.

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## PROPERTY VISUALS



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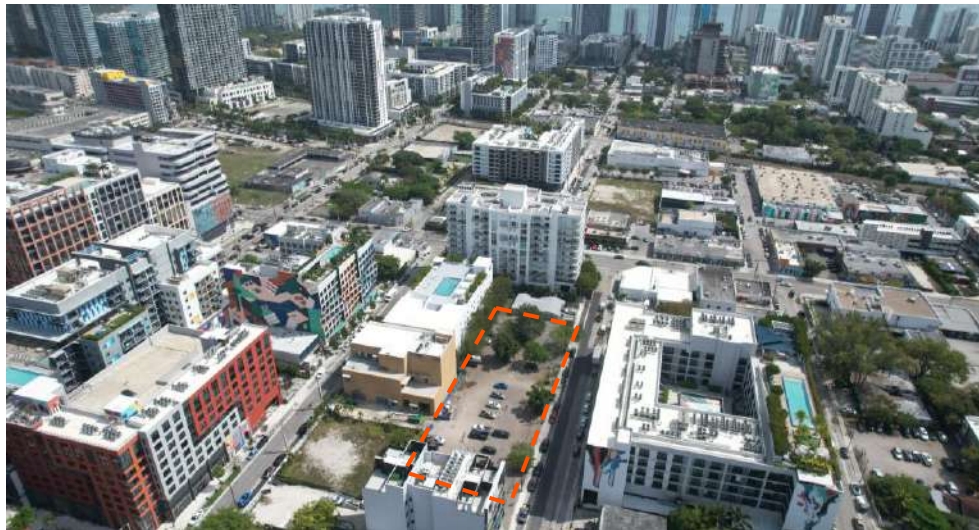
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## SITE OVERVIEW



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## ELEVATIONS



**Front**



**Back**

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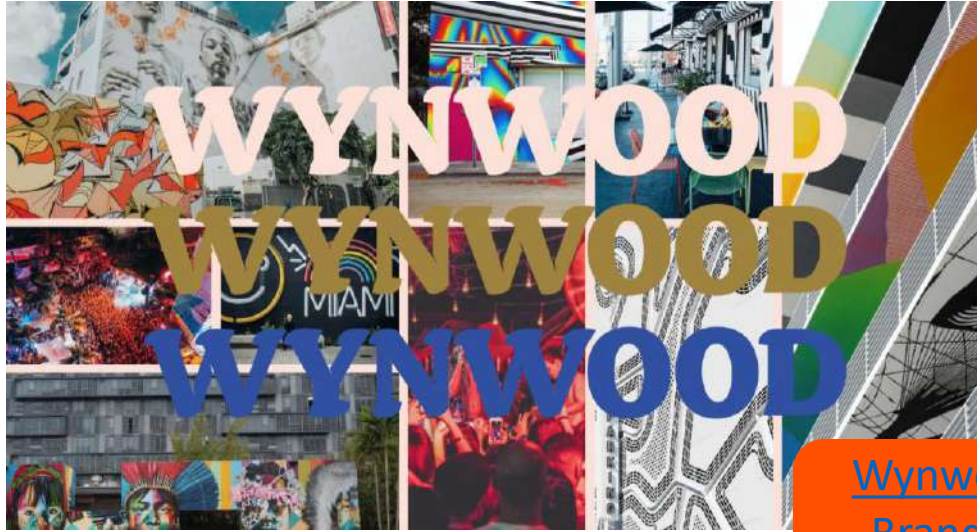


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FULL CREATIVE + INTERIORS

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Wynwood Easel!  
Branding & ID  
Package



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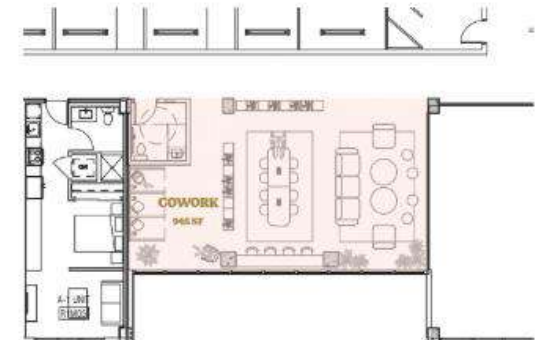
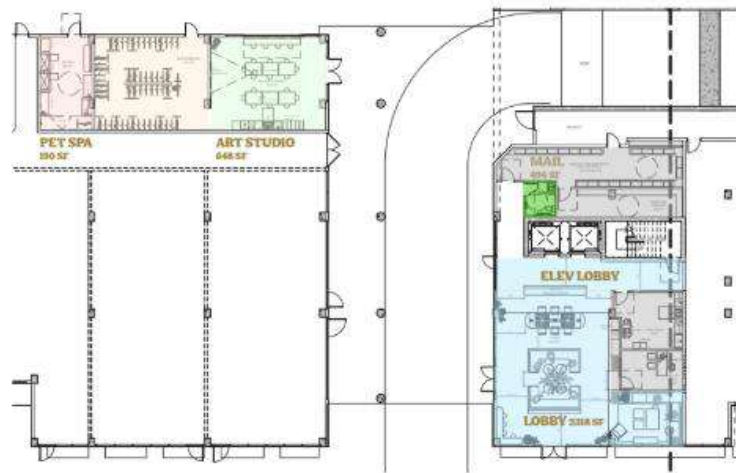
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## AMENITY PLANS

### Amenity Plans

#### LEVEL 1:

- LOBBY LOUNGE
- LEASING OFFICE
- COFFEE BAR
- BOH WORK ROOM
- MAIL & PACKAGE
- MAKER'S STUDIO
- PET SPA



#### LEVEL 1.5

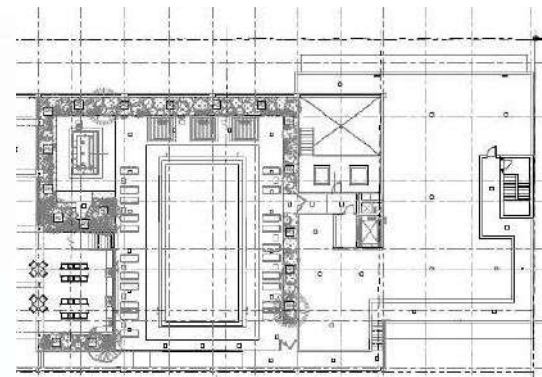
- COWORK LOUNGE

#### LEVEL 1



#### LEVEL 6

- CLUBROOM
- OUTDOOR TERRACE
- FITNESS
- OUTDOOR PLUNGE BATHS
- POOL DECK
- BBQ AREA



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## LOBBY + AMENITIES VISUALS



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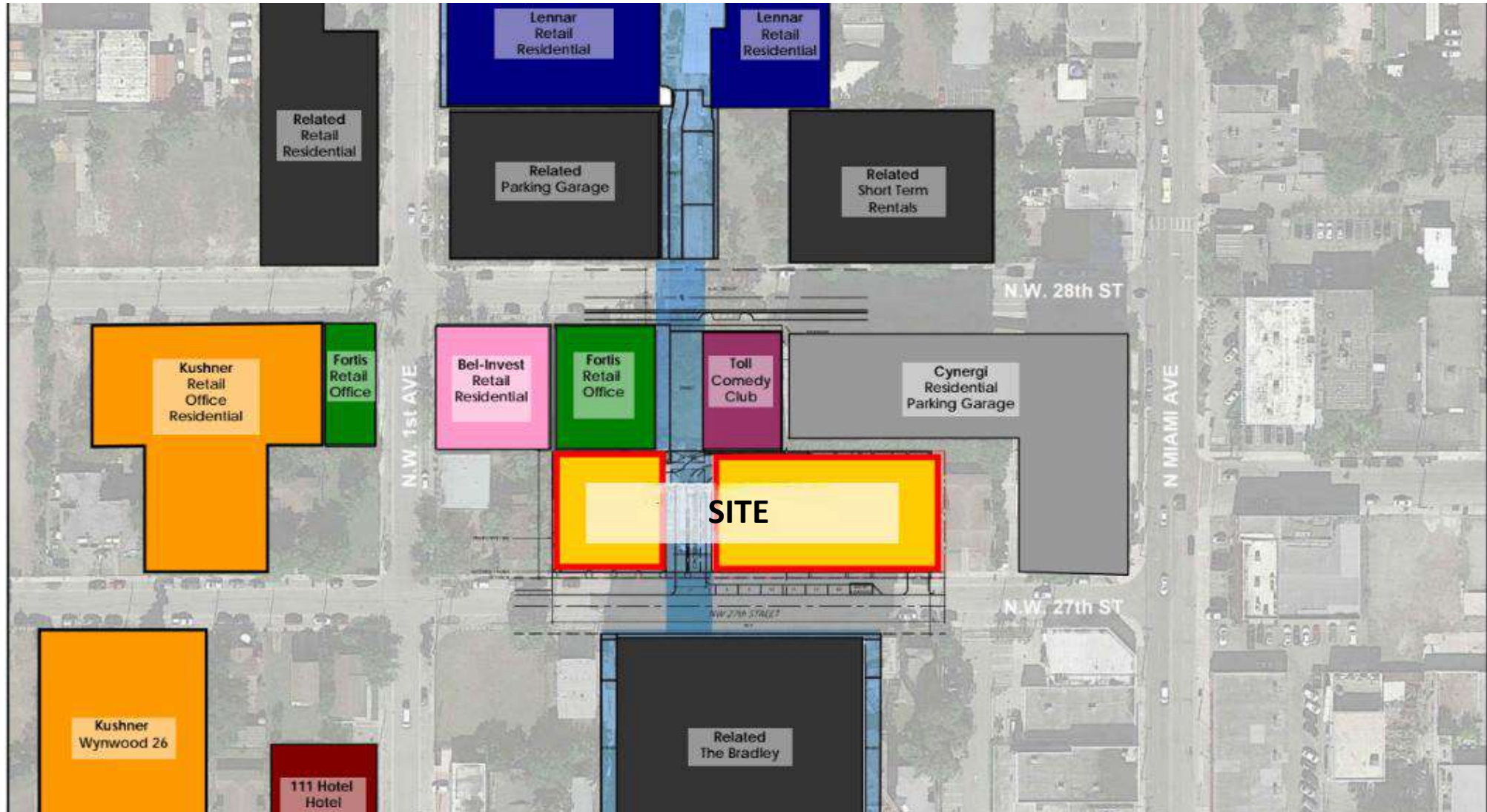
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## DEVELOPMENT SITE PLAN + PASEO



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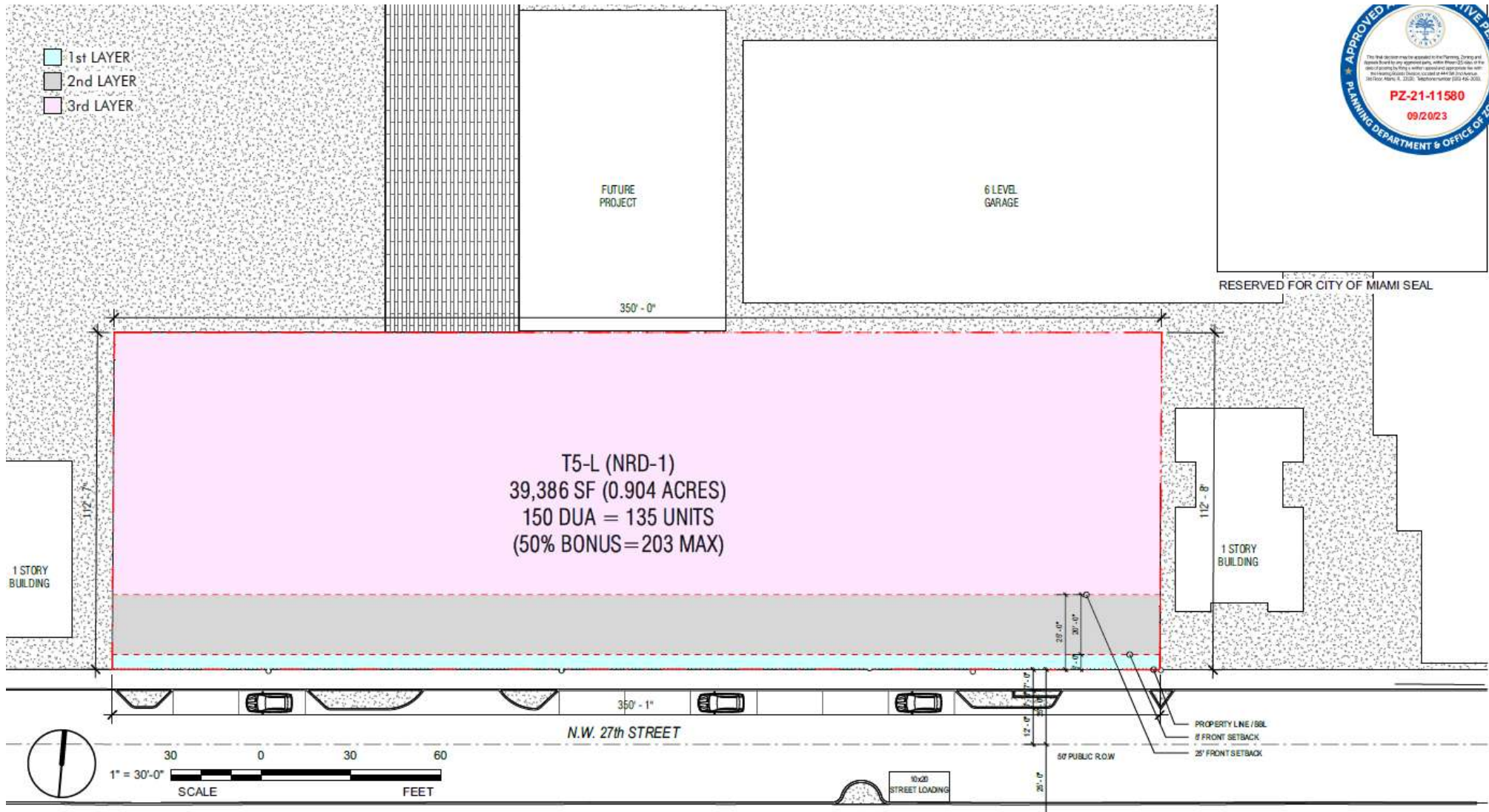
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## SITE PLAN



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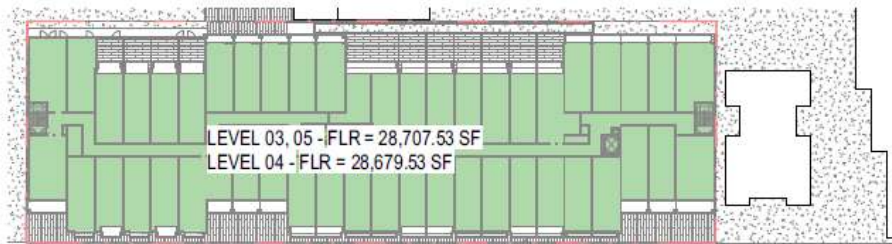
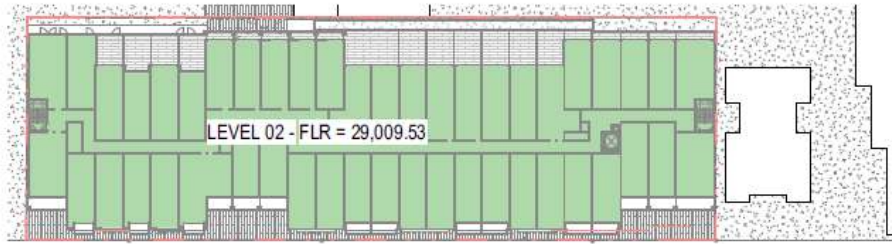
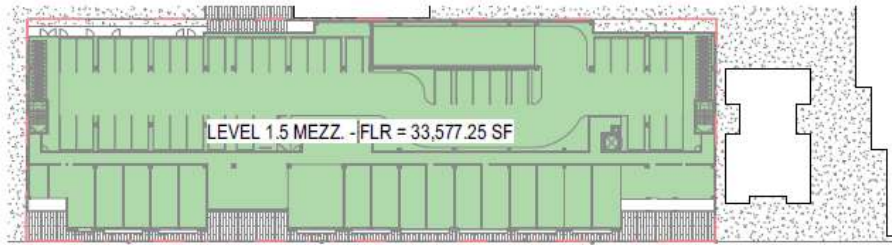
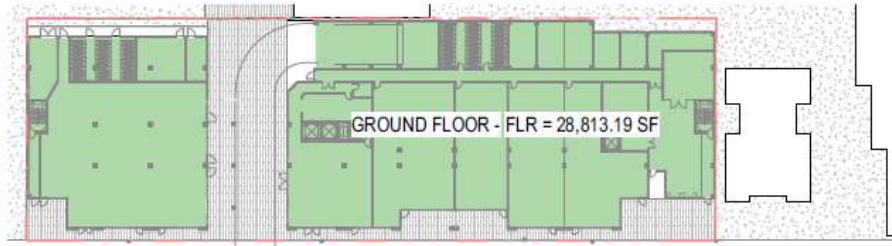
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## PROJECTED FLOOR AREA CALCULATIONS



FLR	FLR	
FLOOR		
GROUND	28,813.19 SF	
LEVEL 1.5 MEZZ.	33,577.25 SF	
LEVEL 02	29,009.53 SF	
LEVEL 03	28,707.53 SF	
LEVEL 04	28,679.53 SF	
LEVEL 05	28,707.53 SF	
ROOF DECK	5,900.01 SF	
<b>TOTAL</b>	<b>183,394.57 SF</b>	<b>FLR = 4.66</b>



RESERVED FOR CITY OF MIAMI SEAL



	Resi. Units	Resi. NSF (SF)	Amenities (SF)	Retail (SF)	Parking Spaces	GSF (SF)
Roof			4,439			6,258
Level 05	47 units	25,358				29,404
Level 04	47 units	25,328				29,374
Level 03	47 units	25,358				29,404
Level 02	47 units	25,709				29,682
Parking 1.5	15 units	7,101			40 spaces	34,180
Ground Level	n/a	n/a	4,482	15,118	8 spaces	27,991
<b>TOTAL</b>	<b>203</b>	<b>108,854</b>	<b>8,921</b>	<b>15,118</b>	<b>48 spaces</b>	<b>186,291</b>
avg. unit size 536 SF						

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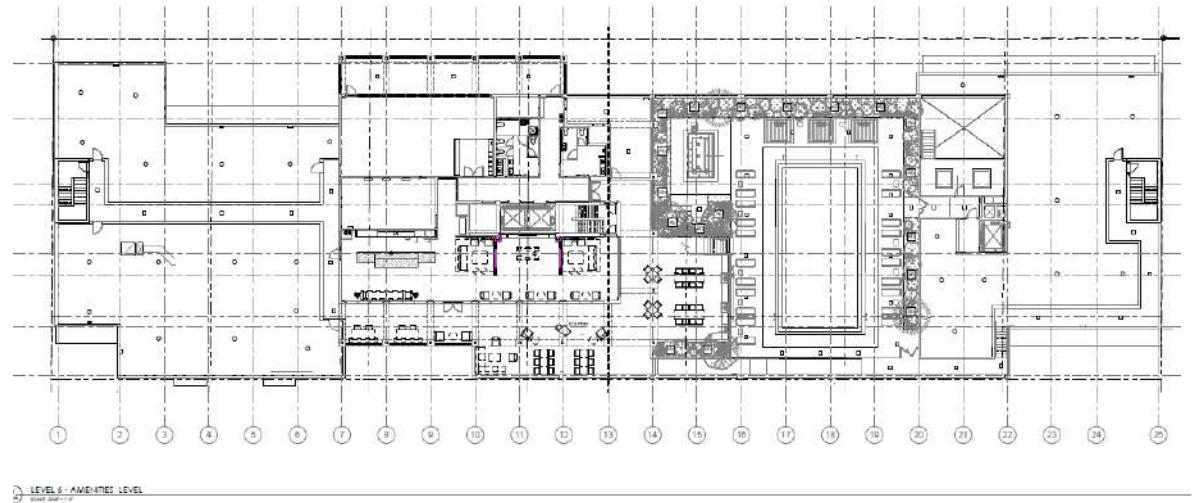
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## ROOF FLOORPLAN + VISUAL + POOL DECK



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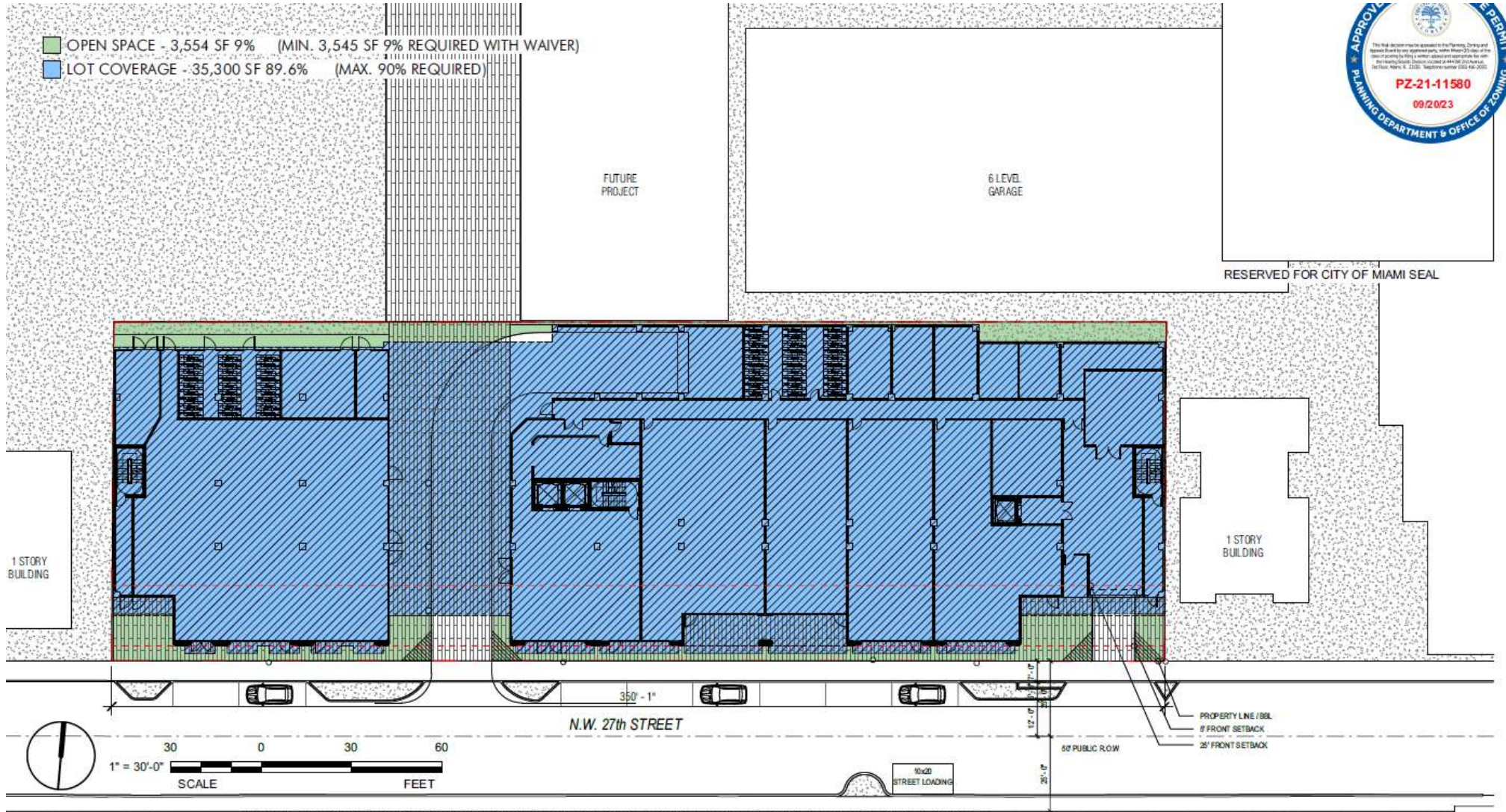
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## LOT COVERAGE DIAGRAM



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## OVERHEAD AERIAL



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COMPLETED & UNDER CONSTRUCTED

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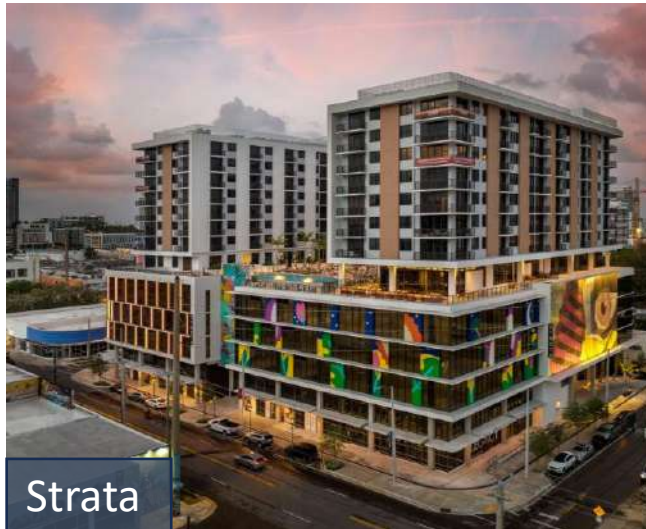


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The Wynwood Plaza



WNWD21



Wynwood Station



Annex



The Wynhouse



Wynwood Urby

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Wynwood Haus



Wynwood Works



Aria on the Bay



Biscayne Beach



Elysee Miami



Hyde Midtown

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Midtown 29



The Standard



Quadro



The Julia



Fourteen Allapattah



Missoni Baia

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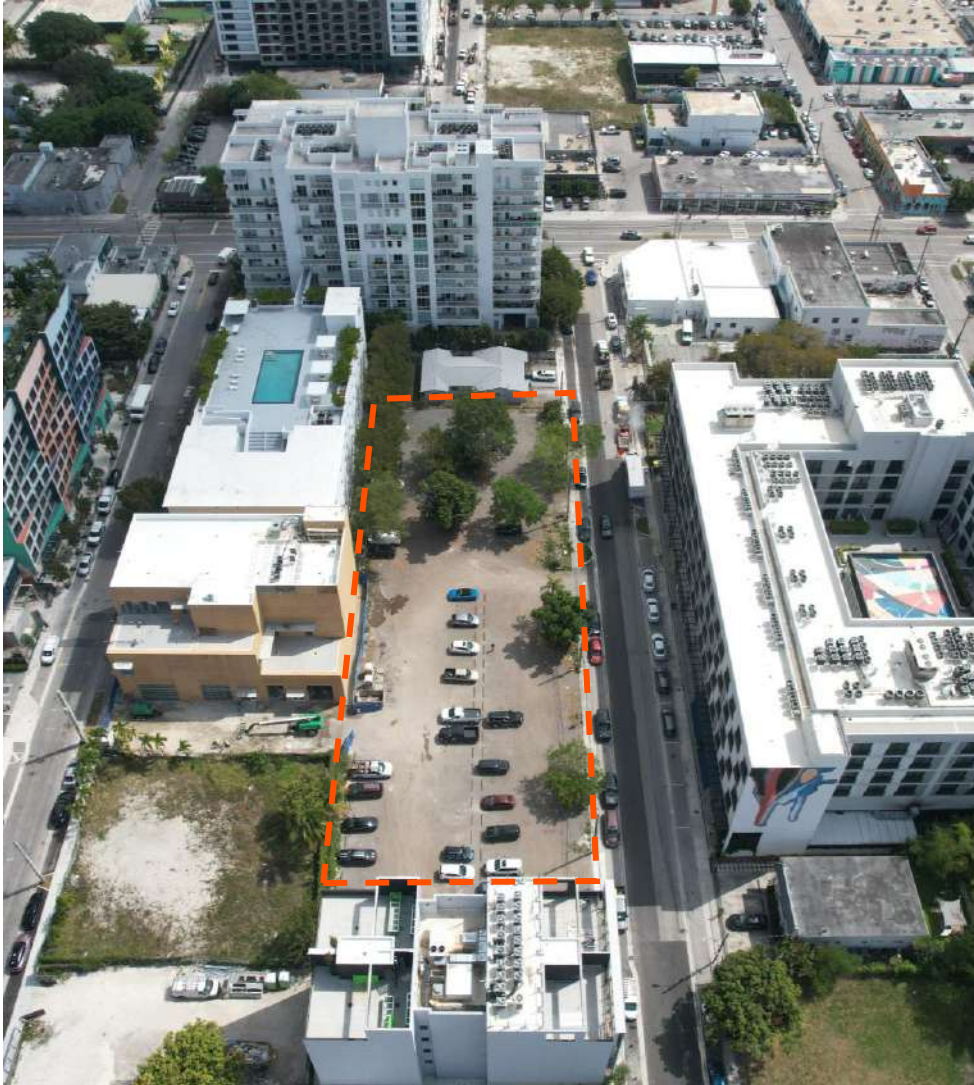
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## NET ADJUSTED PRICE PER DOOR



### Net Adjusted Price Per Door Calculation Estimate:

- Purchase Price: \$26M
- Entitlement Costs: \$2M
- Construction Documents (CDs) Costs: \$4M
- Total Carry Costs: \$6.266M (36 months)
  - Interest on \$13M Loan (50% LTV, 12% IO): \$4.68M
  - Loan Fees (1% in, 1% out): \$260K
  - Annual Property Tax (1.7% of \$26M): \$1.326M
- Total Aggregate Cost: \$38.3M

### Price Per Door (Raw Land)

- Calculation:  $\$26M \div 203 \text{ units} = \$128,079 \text{ per door}$

### Total Cost Per Door to Entitle and Carry

- Calculation:  $(\$38.3M - \$26M) \div 203 \text{ units} = \$60,424 \text{ per door}$ 
  - This isolates entitlement and carry costs (excluding municipal fees due at submission).

### Net Adjusted Cost Per Door

- Calculation:  $\$128,079 - \$60,424 = \$67,655 \text{ per door}$ 
  - This compares raw land value to shovel-ready value after all pre-construction costs.

### Final Summary:

For a 203-unit mid-rise multifamily project in Miami, using upper-range costs:

- Total Aggregate Cost: \$38.3M
- Price Per Door (Raw Land): \$128,079
- Total Cost Per Door to Entitle and Carry: \$60,424
- Net Adjusted Cost Per Door: \$67,655

The Total Cost Per Door to Entitle and Carry (\$60,424) covers entitlement, CDs, and carry costs, while the Net Adjusted Cost Per Door (\$67,655) shows the adjusted land value per unit after these expenses. Costs may vary based on project specifics and market conditions. Municipal fees due at submission are excluded.

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## COMPS



Central Miami North Urban Core 2025 <T-36 Comps >5mm											
Property Name	Recorded Date	Sale Price	SF	\$/SF	Primary Asset	Acres	Zoning	Property Address	Latitude	Longitude	
1 35th St Wynwood Assemblage (0.66 Acres)	1/22/2025	\$ 9,000,000.00		28749.6 \$	313.05	Land	0.66 T5L	49-69 NW 35th St & 3511 NW 1st Ave	25.809853	-80.19687	
2 404-436 NE 35th St (0.83 Acres)	11/13/2024	\$ 15,100,000.00		36154.8 \$	417.65	Land	0.83 T6-36aL	404-436 NE 35th St	25.809275	-80.18806	
3 Wynwood 25 (Portion)	8/11/2024	\$ 12,300,000.00		45738 \$	268.92	Land	1.05 T5-O	325 NW 24th St	25.80047	-80.20065	
4 The Rider (Proposed)	6/26/2024	\$ 21,000,000.00		31363.2 \$	669.57	Land	0.72 T6-24a - O		25.803679	-80.19308	
5 Edgewater Infill / Redevelopment Site (0.47 acres)	5/30/2024	\$ 9,261,800.00		20473.2 \$	452.39	Land	0.47 T6-36a	2650 Biscayne Blvd	25.802552	-80.18982	
6 3047 Biscayne Blvd (0.46 Acres)	4/18/2024	\$ 12,400,000.00		20037.6 \$	618.84	Land	0.46 T6-36a	3047 Biscayne Blvd	25.80625	-80.189	
7 Miami - 0.86 Acre Edgewater Development Site	2/2/2024	\$ 19,200,000.00		37461.6 \$	512.52	Land	0.86 T6-36 AL	426 NE 28th St	25.803232	-80.18725	
8 2501-2511 Biscayne Blvd	1/19/2024	\$ 28,500,000.00		48351.6 \$	589.43	Land	1.11 T6-36a O	2501-2511 Biscayne Blvd, 327-335 25th St, 32	25.801418	-80.18835	
9 Standard Residences (Proposed)	10/25/2023	\$ 14,200,000.00		28314 \$	501.52	Land	0.65 T6-24a - O	3100 NE 1st Ave	25.806273	-80.19344	
10 2215 NW 1st Place (Proposed)	10/9/2023	\$ 24,000,000.00		38332.8 \$	626.10	Land	0.88 T5-O	2215 NW 1st Pl	25.79862	-80.19835	
11 112-138 NW 30th St (1.11 Acres)	10/3/2023	\$ 20,000,100.00		48351.6 \$	413.64	Land	1.11 T5-O	112-138 NW 30th St & 119-137 NW 29th St	25.804241	-80.19781	
12 Midtown 1 (Proposed)	6/22/2023	\$ 40,600,000.00		71002.8 \$	571.81	Land	1.63 T6-24a - O	3501 NE 1st Ave	25.810139	-80.19164	
13 VIDA Edgewater Residences (Proposed)	6/4/2023	\$ 14,000,000.00		30056.4 \$	465.79	Land	0.69 T6-36aL	410 NE 35th Terrace	25.810024	-80.18826	
14 Wynwood Works (Proposed)	5/25/2023	\$ 6,000,000.00		20037.6 \$	299.44	Land	0.46 T6-8-O	2035-2043 N Miami Ave	25.796204	-80.19467	
15 Wynwood Area Hotel Assemblage	5/22/2023	\$ 28,000,000.00		30492 \$	918.27	Land	0.7 T5-O	2724 NW 2 Ave, 208 NW 28th St, 229, 235 & 2	25.802643	-80.19932	
16 Wynwood Hotel (Proposed)	4/27/2023	\$ 6,700,000.00		11325.6 \$	591.58	Land	0.26 T5-O	160 NW 28 St	25.802709	-80.19846	
17 125-145 NE 20th St (0.43 Acres)	4/23/2023	\$ 6,134,400.00		18730.8 \$	327.50	Land	0.43 T6-12-O	125-145 NE 20th St	25.795847	-80.19186	
18 The Collective Wynwood (Proposed)	4/10/2023	\$ 26,000,000.00		41382 \$	628.29	Land	0.95 T6-8-O	2825 NW 2nd Ave	25.803392	-80.19879	
19 Portion of Rilea Group's Wynwood Assemblage	2/13/2023	\$ 5,700,000.00		12196.8 \$	467.34	Land	0.28 T5-O	31-37 NE 28th St	25.803422	-80.1942	
20 Biscayne Blvd & 27th St - 0.73 Residential Acre	12/30/2022	\$ 12,500,000.00		31798.8 \$	393.10	Land	0.73 T6-36aL	410 NE 27th St	25.80262	-80.18774	
21 Wynwood Norte Land Assemblage (0.66 Acres)	12/19/2022	\$ 5,500,000.00		28749.6 \$	191.31	Land	0.66 T3-O	159-175 NW 31st St	25.806057	-80.1987	
22 Wynwood - 0.65 Commercial Acre(s)	12/15/2022	\$ 13,100,000.00		28314 \$	462.67	Land	0.65 T5-O		25.800186	-80.19834	
23 Wynwood Norte Land Assemblage (1.15 Acres)	12/14/2022	\$ 6,799,000.33		50094 \$	135.72	Land	1.15 T3 O & T4-R.	107-175 NW 31st St	25.806154	-80.19809	
24 Portion of Wynwood Garden North Apartments (Proposed)	12/5/2022	\$ 7,850,000.00		33105.6 \$	237.12	Land	0.76 T3 O & T4-R.	75-93 31st St & 3129-3131 NW 1st Ave	25.806338	-80.19691	
25 2100 N Miami Ave Wynwood (Proposed) (Live Local Act)	11/28/2022	\$ 12,000,000.00		69260.4 \$	173.26	Land	1.59 T6-8-O	2110-2134 N Miami Ave	25.797325	-80.19535	
26 401 NE 29th St Mixed-Use (Proposed)	10/20/2022	\$ 22,500,000.00		60548.4 \$	371.60	Land	1.39 T6-36aL	401 NE 29th St	25.804623	-80.18797	
27 234 NE 34th St - 0.85 Acres	10/18/2022	\$ 16,500,000.00		37026 \$	445.63	Land	0.85 T6-36aL	234 NE 34th St	25.808342	-80.18973	
28 18 NW 23rd St (Proposed)	10/2/2022	\$ 18,000,000.00		34412.4 \$	523.07	Land	0.79 T6-8-O	18 NW 23rd St	25.798983	-80.19538	
29 1600 NE 2nd Ave	9/20/2022	\$ 14,300,000.00		23958 \$	596.88	Land	0.55 T6-24a - O	1600 NE 2nd Ave	25.790882	-80.19112	
30 159 & 161 NE 27th St	7/7/2022	\$ 5,680,000.00		13939.2 \$	407.48	Land	0.32 T6-12-O	159 & 161 NE 27th St	25.802803	-80.1915	
31 Miami Condo Development Site	5/26/2022	\$ 49,000,000.00		47480.4 \$	1,032.00	Land	1.09 T6-36B O	1775 Biscayne Blvd	25.792889	-80.18844	
32 2000 Wynwood (Proposed)	4/6/2022	\$ 18,850,000.00		57063.6 \$	330.33	Land	1.31 T6-8 O	2000 N Miami Ave	25.795933	-80.19536	
33 Residence 23 (Proposed)	4/3/2022	\$ 30,650,000.00		71438.4 \$	429.04	Land	1.64 T6-36a O		25.798607	-80.19025	
34 3333 Biscayne Blvd (Proposed)	3/17/2022	\$ 46,800,000.00		127630.8 \$	366.68	Land	2.93 T6-36a O		25.808215	-80.18844	
35 Edgewater Redevelopment - 1.38 Acres	1/27/2022	\$ 37,635,000.00		60112.8 \$	626.07	Land	1.38 T6-36B O	221 NE 19th St	25.794987	-80.18958	
36 1836 Biscayne Blvd (Proposed)	1/12/2022	\$ 20,000,000.00		41817.6 \$	478.27	Land	0.96 T6-36B O	256 NE 19th St	25.794485	-80.18952	
37 The Wynwood Plaza (Proposed)	1/11/2022	\$ 52,754,000.00		124146 \$	424.94	Land	2.85 T6-8-O		25.803896	-80.19604	
38 Edgewater - 2nd & 27th Corner	1/6/2022	\$ 9,800,000.00		24393.6 \$	401.74	Land	0.56 T6-12-O	192 NE 27th St	25.802376	-80.19127	
39 1700 Biscayne Block	12/23/2021	\$ 105,000,000.00		132422.4 \$	792.92	Land	3.04 T6-36 O +	1700 Biscayne Blvd	25.791636	-80.18969	
40 Amli Mixed-Use Tower (Proposed)	11/19/2021	\$ 30,500,000.00		80150.4 \$	380.53	Land	1.84 T6-24a - O	3001 NE 1st Ave	25.805394	-80.19286	
41 Edgewater - 0.7 Acres	10/13/2021	\$ 7,200,000.00		29185.2 \$	246.70	Land	0.67 T6-8-O	106 NE 24th St	25.799623	-80.19268	
Min		\$ 5,500,000.00		11,325.60 \$	135.72		0.26				
Max		\$ 105,000,000.00		132,422.40 \$	1,032.00		3.04				
Mean		\$ 21,000,348.79		44,526.82 \$	465.87		1.02				
Total		\$ 861,014,300.33		1825599.6			41.91				

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