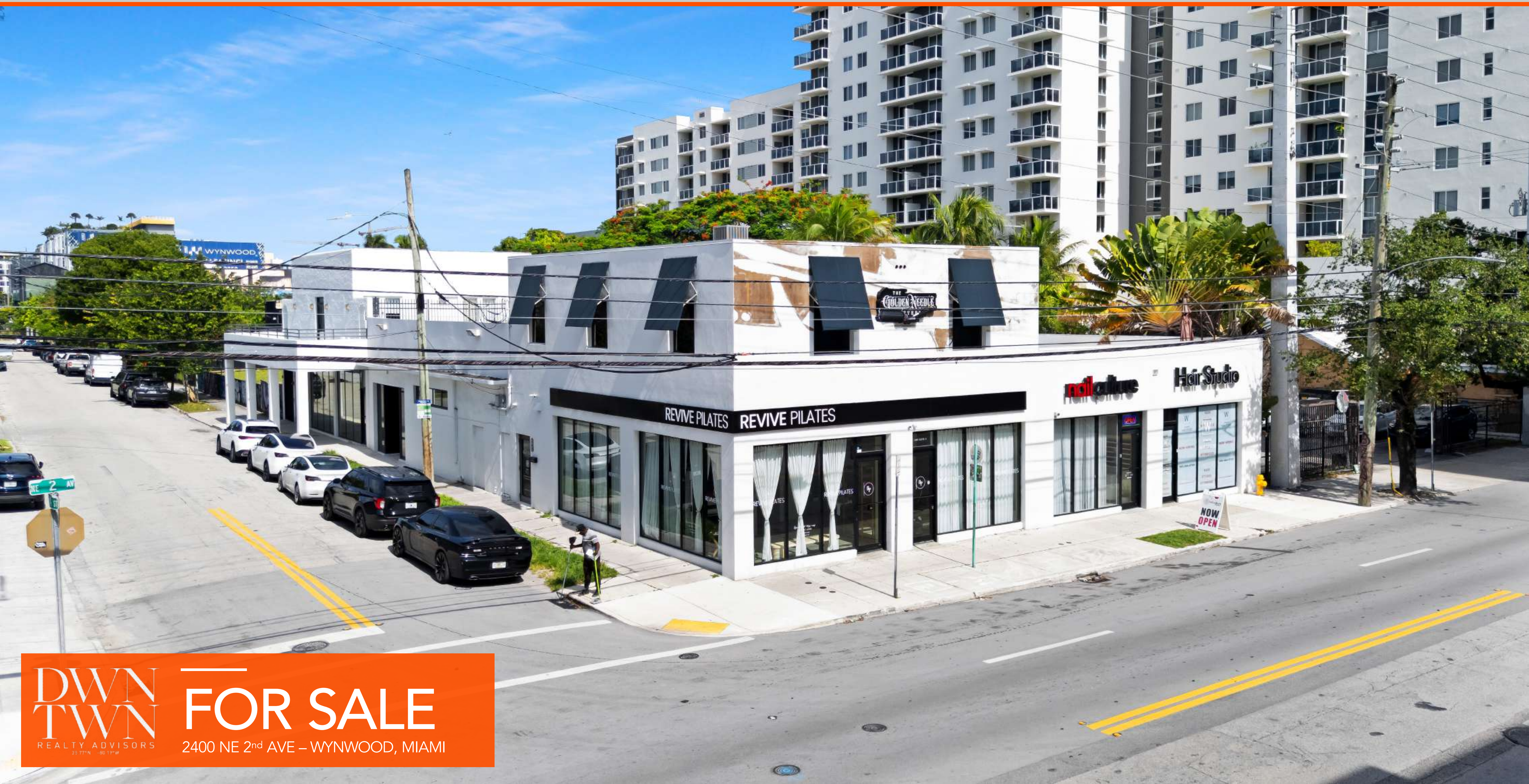
EDGEWATER GATEWAY | COVERED LAND PLAY SITE



DWN TWN REALTY ADVISORS

FOR SALE

2400 NE 2nd AVE – WYNWOOD, MIAMI

INVESTMENT SALES ADVISORS

Andrew Dixon
Executive

(C) 305.498.9816
(O) 786.294.6378

ad@dwntwnrealtyadvisors.com

George Belesis
Executive

(C) 310.710.5080
(O) 305.909.7342

gb@dwntwnrealtyadvisors.com

Wilson Alers
Executive

(C) 954.242.5017
(O) 305.647.0980

wa@dwntwnrealtyadvisors.com

EXECUTIVE SUMMARY

DWNTWN Realty Advisors is pleased to exclusively present for sale Edgewater Gateway (the "Property"), a two-building, 15,817 SF mixed-use retail and apartment property on a 20,397 SF lot at the hard corner of NE 2nd Avenue and NE 24th Street in Miami's Edgewater neighborhood. The Property comprises a 7,473 SF retail building fronting NE 2nd Avenue and an 8,344 SF mixed-use building on an adjoining lot (folios 01-3125-009-0280 and 01-3125-009-0300), together commanding 100 feet of frontage on NE 2nd Avenue with 16 dedicated on-site parking spaces, a scarce feature in the parking-constrained Edgewater submarket.

The Property is 100% leased to 15 tenants, with four retail units which include Nail Culture, Revive Pilates, and The Golden Needle Tattoos anchoring the NE 2nd Avenue retail frontage. Media Labs Group, a content creation studio and office user, occupies the ground-floor of 161 NE 24th Street as the fifth commercial tenant. There are ten apartment units, six one-bedrooms and four studios completing the rent roll. Leases are predominantly gross structures on short remaining terms, preserving a near-term path to full site control while in-place income underwrites carrying costs through entitlement, design, and permitting. Year 1 net operating income is projected at $580,200 under the five-year covered land model.

Zoned T6-12-O, the site permits 8.0 FAR by right, supporting approximately 163,176 SF of buildable area and roughly 70 units at 150 units per acre with no rezoning required, while a preliminary massing study under the 30% Public Benefit bonus program supports up to 187,200 SF in a 12-story, 119-unit podium tower with 86 structured parking stalls. Beyond current code, a conceptual T6-36 rezoning, consistent with recent approvals elsewhere in Edgewater, would allow up to 244,764 SF at 150 to 500 units per acre through programs such as the Live Local Act, presented as upside only and not an existing entitlement. Five minutes from Wynwood and the Design District and seven from South Beach, this is a covered land play with income in place today, by-right density available now, and rezoning optionality ahead. An additional 21,000 SF of adjacent land is available upon request.

2400 NE 2nd Avenue, Miami, FL 33137
Edgewater

$16,500,000
Sale Price

15,817 SF
Building SF

20,397 SF
Lot Size SF

100%
Occupancy

5
Commercial Units

10
Residential Units

INCOME TODAY, DENSITY TOMORROW | 15 TENANTS | 8.0 FAR BY RIGHT AT THE EDGE OF WYNWOOD

PROPERTY INFORMATION

THE **OFFERING**

Sale Price	$16,500,000
Price/SF (Building)	$1,043/SF
Price/SF (Land)	$809/SF
Address	2400 NE 2nd Ave & 161 NE 24th St, Miami, FL 33137
Submarket	Edgewater
Asset Class	Mixed-Use Retail / Covered Land Play
Folio Numbers	01-3125-009-0280 I 01-3125-009-0300
Building SF	15,817 SF (7,473 SF + 8,344 SF)
Lot Size	20,397 SF I 0.47 AC
Number of Buildings	2
Occupancy	100%
Parking	16 dedicated on-site spaces
Frontage	100 FT on NE 2nd Ave
Zoning	T6-12-O
Buildable SF	163,176 SF by right (8.0 FAR) Up to 187,200 SF with 30% Public Benefit bonus
Massing Study Program	12 stories I 119 units I 86 parking stalls (preliminary massing model, subject to survey and approvals)

DWN TWN REALTY ADVISORS

INVESTMENT HIGHLIGHTS

COVERED LAND PLAY

Income That Carries the Deal

100% leased to 15 tenants, five commercial and ten apartments, on gross-structure leases for the most part, with short remaining terms, offsetting carrying costs through entitlement and design while preserving a near-term path to full site control.

HARD CORNER LOCATION

Edgewater's Gateway Corner

100 feet of NE 2nd Avenue frontage at NE 24th Street with 16 dedicated on-site parking spaces, five minutes from Wynwood and the Design District, ten minutes from South Beach, and 20 minutes from Miami International Airport.

BY-RIGHT DENSITY

163,176 SF With No Rezoning

T6-12-O zoning permits 8.0 FAR today, and a preliminary massing study supports up to 187,200 SF and 119 units in a 12-story podium tower with 86 structured stalls under the 30% Public Benefit bonus program.

REZONING UPSIDE

A T6-36 Path Beyond Code

A conceptual T6-36 rezoning, consistent with recent approvals elsewhere in Edgewater, would allow up to 244,764 SF at 150 to 500 units per acre through programs such as the Live Local Act.

EDGEWATER

THE DENSEST GROWTH CORRIDOR IN MIAMI'S URBAN CORE

EDGEWATER

The Property is located in Edgewater, bordered by Biscayne Bay to the east, Downtown and the Arts & Entertainment District to the south, and Midtown and the Design District to the north. Since the mid-2000s, the submarket has ridden a sustained residential development wave, with Melo Group, Related Group, OKO Group, and Two Roads Development building along Biscayne Boulevard and the waterfront.

13,950	128	461
RESIDENTIAL UNITS	CONDO BUILDINGS	UNITS UNDER CONSTRUCTION

LUXURY DEVELOPMENT PIPELINE

A proving ground for branded and luxury condominium product — Aria Reserve, the Edition Residences, and Villa Miami are rising along the bay, while East Edgewater commands the highest per-SF pricing and strongest pre-sale absorption in the submarket.

THE URBAN CORE'S RESIDENTIAL CENTER

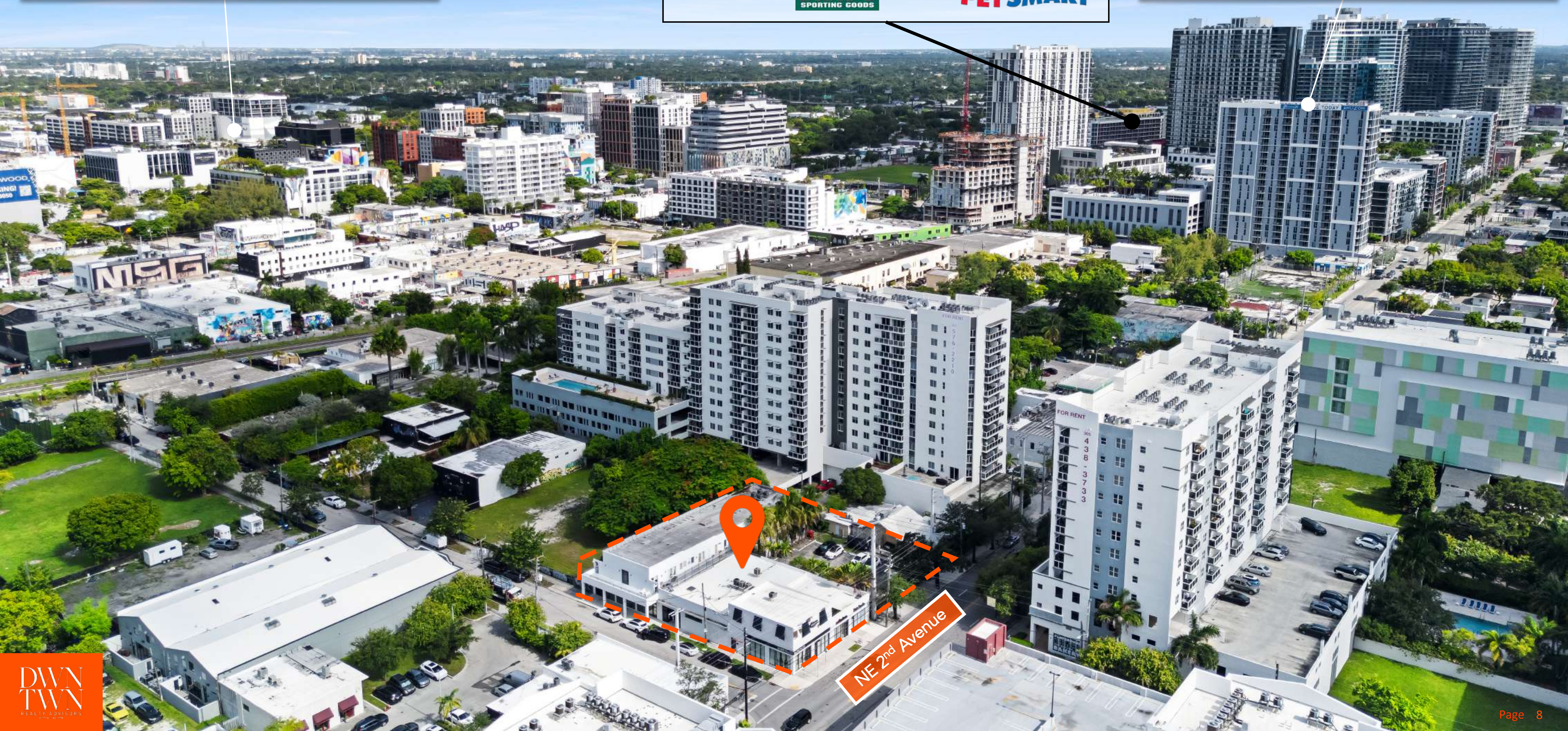
Positioned directly between Wynwood's creative economy, Midtown's retail core, and the Design District's luxury corridor, Edgewater has evolved into one of Miami's densest and fastest-growing residential neighborhoods.

BAYFRONT LIFESTYLE

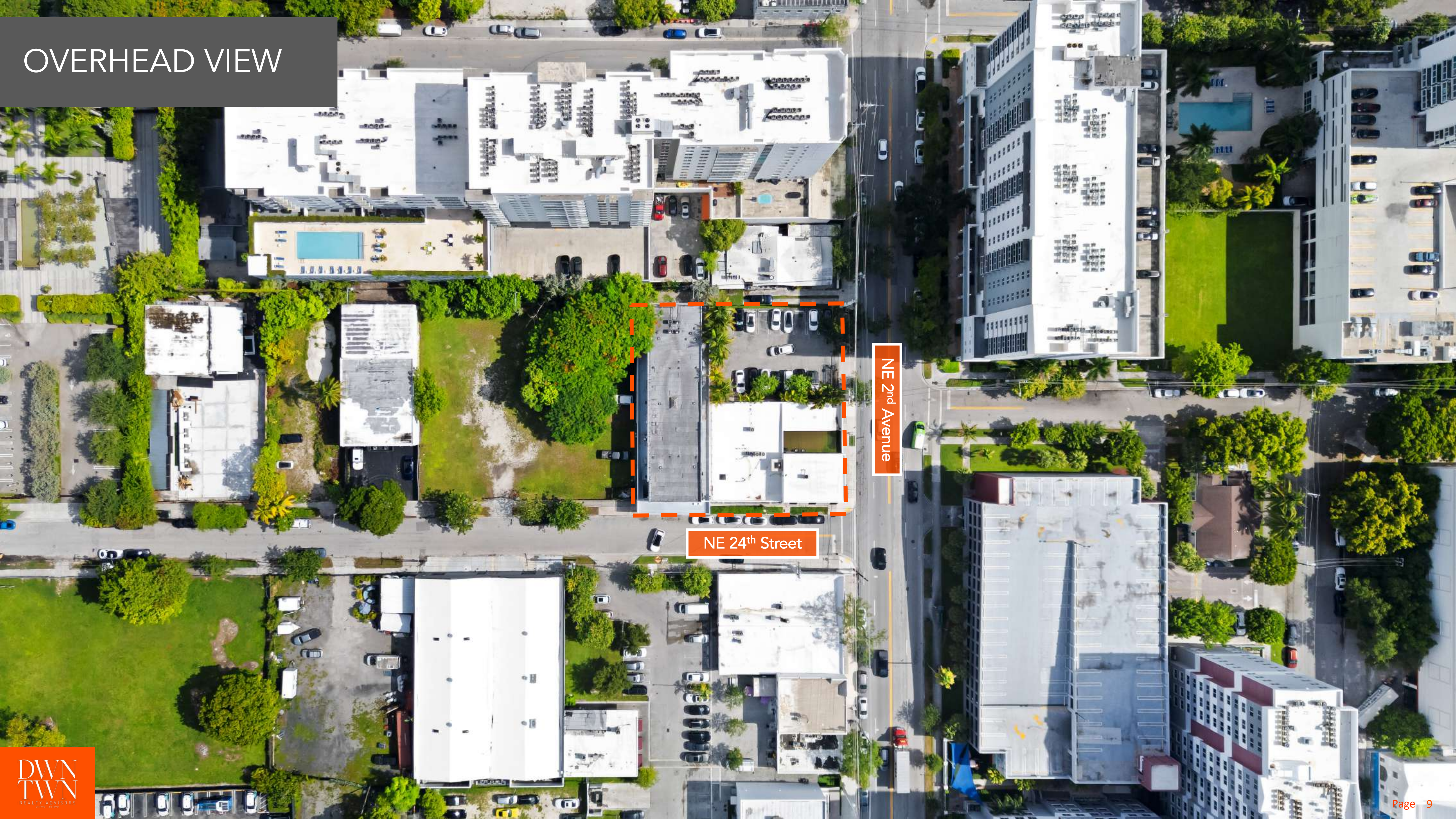
Margaret Pace Park anchors eight acres of waterfront recreation, joined by a growing dining scene — Amara at Paraiso, Klaw, and Casadonna — with the Adrienne Arsht Center, Kaseya Center, and the shops of Midtown minutes away.

Wynwood is Miami's arts and innovation district, drawing 16,500 daily visitors and over 6 million annually to the corridor anchored by the Wynwood Walls. Since the 2015 NRD-1 rezoning, the neighborhood has attracted tech tenants including Founders Fund and OpenStore, while the recently delivered $500M Wynwood Plaza added 509 residences, 266,000 SF of Class A office, and open-air retail, cementing Wynwood's role as the creative-economy engine directly west of the Property.

Midtown Miami is a 10-block neighborhood and one of the urban core's most active investment corridors, with 2,500+ residential units anchored by The Shops at Midtown Miami, 450,000 SF of open-air retail with 50+ tenants. A newly approved $2B Midtown Park development will add 924 residences and 120,000 SF of retail, reinforcing Midtown's role as the live-work-shop spine connecting Wynwood to the Design District.



OVERHEAD VIEW



DEVELOPMENT SUMMARY*

Site & Zoning		
Site Area	20,397	20,397 SF l 0.47 AC (two folios)
Zoning	T6-12-O	Podium tower typology
By-Right FAR	8.0	
By-Right Program (No Rezoning Required)		
Buildable SF	163,176	8.0 FAR on 20,397 SF
Units at 150/AC	70	
Price / Buildable SF	$101.12	
Price / Buildable Unit	$235,714	
Bonus Massing Program (30% Public Benefit, per Preliminary Massing Study)		
Buildable SF	187,200	Physical envelope binding; legal max 218,400 SF by FAR
Stories / Height	12 stories l 121.5 FT	
Total Units	119	60x 1-BR, 59x 2-BR l ~774 SF average
Parking	86 stalls provided	60 required l 0.5/unit ratio l 3 parking floors
Price / Buildable SF	$88.14	
Price / Buildable Unit	$138,655	
Floor-by-Floor Configuration (Illustrative)		
Ground	Retail / Lobby	16,800 SF gross l 3,000 SF lobby
Floors 2-3	Parking	33,600 SF gross l 86 stalls
Floor 4	Amenity	16,800 SF gross l pool, fitness, co-work, club
Floors 5-11	Residential	105,000 SF gross l 17 units per floor
Floor 12	Mechanical	15,000 SF gross
Condo-Path Feasibility & Residual Land Value (Planning-Level)		
Total Hard Cost	$41,160,000	Residential $37.8M + Parking $3.36M
Soft Cost	$7,408,800	Percentage of hard cost
Total Development Cost	$48,568,800	
Projected Condo Sellout	$75,600,000	
Sales Cost	$6,048,000	
Required Developer Profit	$9,713,760	
Residual Land Value	$11,269,440	$536.64/site SF l $60.20/buildable SF l $94,701/unit
T6-36 Rezoning Upside (Conceptual, Not Entitled)		
Buildable SF	244,764	12.0 FAR equivalent on 20,397 SF
Density Range	150 - 500 units/AC	Via Live Local Act and bonus programs
Units at Max Density	234	
Price / Unit at Max Density	$70,513	

IMPORTANT: Massing study figures (187,200 SF, 119 units, feasibility, RLV) were modeled on a 21,000 SF site; the included site is 20,397 SF. Rerun recommended before external distribution. All figures preliminary, subject to survey, entitlement review, and municipal approval.

**These are estimates. A potential buyer should conduct their own diligence and consult with an architect and zoning attorney*

SALES COMPS

Land Sale Comps

Address	Sale Date	Price	$/SF	Land SF	Zoning	Units Base (150/AC)	Units Max (500/AC)	$/Unit Base	$/Unit Max	Comments
3300 Biscayne Blvd	08/25/2023	$8,200,000	$438	18,731	T6-36A (O)	65	215	$127,130	$38,139	Land Value / Conversion to Hotel
2501 Biscayne Blvd	01/24/2024	$28,500,000	$592	48,167	T6-36a-O	166	553	$171,827	$51,548	Large assemblage, prime location fully entitled at time of sale
1925 NE 2nd Ave	01/24/2024	$12,000,000	$562	21,366	T6-36b-O	74	245	$163,100	$48,930	Site leased to Advance Auto Parts
423 NE 27th St	01/24/2024	$19,200,000	$509	37,747	T6-36a-L	130	433	$147,712	$44,314	3-parcel assemblage with plans
3047 Biscayne Blvd	04/24/2024	$12,400,000	$613	20,240	T6-36a-O	70	232	$177,913	$53,374	Premium high-density site, assemblage with site to South
2650 Biscayne Blvd	05/24/2024	$13,500,000	$446	30,266	T6-36a-O	104	347	$129,531	$38,859	Mid-sized development site
404-436 NE 35 St	10/18/2024	$15,100,000	$419	36,000	T6-36a-L/O	124	413	$121,807	$36,542	6-parcel assemblage
3601 Biscayne Blvd	12/09/2024	$20,000,000	$559	35,806	T6-36a-O	123	411	$162,207	$48,662	Part of larger assemblage totaling $53M for 1.6 Acres
133 NE 24th St	02/17/2025	$1,999,999	$285	7,026	T6-8-O	24	81	$82,664	$24,799	Same street. Small Lot. Land Value Sale. Lower Density
1622 NE 2nd Ave	05/25/2025	$6,500,000	$515	12,632	T6-24a-O	43	145	$149,430	$44,829	Land Value - Building 50% Leased
432 NE 26 St	09/03/2025	$3,000,000	$612	4,900	T6-36a-L	17	56	$177,796	$53,339	Complete Renovation Needed / Land Value Sale
94 NE 20th Ter	10/06/2025	$2,250,000	$430	5,227	T6-12-O	18	60	$125,005	$37,501	Auto Shop on development land / Sold for Land Value
2701 and 2661 NW 5th Ave	01/12/2026	$33,500,000	$472	70,982	T5-O	244	815	$137,054	$41,116	Large 2 Acres, Two Site Sale - T5-O (NRD-1) Similar Density
MIN:		$1,999,999	$285					$82,664	$24,799	
MAX:		$33,500,000	$613					$177,913	$53,374	
AVERAGE:		$13,550,000	$496					$144,091	$43,227	
MEDIAN:		$12,400,000	$509					$147,712	$44,314	

Retail Comps

Address	Sale Date	Price	$/SF	Building SF	Land SF	Zoning	Comments
10-12 NE 41st St	06/01/2021	$5,500,000	$1,469	3,744	4,747	T5-O	Single tenant retail. 100% leased. Owner-user sale. Built 2011. FAR 0.79. Design District location.
169 NW 23rd St	07/19/2021	$4,605,000	$1,045	4,408	5,250	T5-O	Multi-tenant (2). NNN lease. 5.69% actual cap rate. Baccano Miami/La Sandwicheria tenants. FAR 0.70.
151 NW 24th St	08/26/2021	$10,500,000	$1,615	6,500	14,500	T5-O	Multi-tenant (3 tenants). Investment sale. BridgeInvest financed $7.6M. FAR 0.52.
2029-2041 NW 2nd Ave	*11/23/2021*	*$5,950,000*		*2,310*	*10,440*	*T5-O*	*Single tenant retail. 100% leased. Owner-user sale. Built 1958. FAR 0.34.*
3740 NE 2nd Ave	03/18/2022	$8,500,000	$1,932	4,400	5,250	T6-12-O	Single tenant retail. 4.30% pro forma cap. 1031 exchange. FAR 0.84. High redevelopment potential T6-12 zoning.
2435-2445 N Miami Ave	04/27/2022	$9,200,000	$774	11,880	12,124	T6-8-O	Single tenant retail (2 tenants). 100% leased. Owner-user sale. Latin nightclub buyer. FAR 0.68.
2312 N Miami Ave	06/14/2022	$5,575,000	$1,111	5,020	6,500	T6-8-O	Showroom/flex building. Multi-tenant. 100% leased. FAR 0.93. Banesco USA financed $3.56M.
155 & 175 NW 20th St	*09/29/2022*	*$10,500,100*		*3,550*	*25,440*	*T6-8-O*	*2-property industrial/retail portfolio. Investment sale. FAR variable. Land SF estimated combined.*
1925 NE 2nd Ave	01/18/2024	$12,000,000	$1,771	6,775	21,366	T6-36b-O	Advance Auto Parts. Single tenant. Investment sale. FAR 0.34. Redevelopment opportunity - land value play.
161 NW 29th St	02/16/2024	$5,150,000	$1,266	4,067	13,800	T6-8-O	Single tenant retail. Vacant at sale. FAR 0.29. Lombardi Properties buyer. Redevelopment potential.
3946 N Miami Ave	05/07/2024	$12,500,000	$1,263	9,900	21,400	T5-O	Multi-tenant retail. 100% leased. Kohler Co. tenant purchase. FAR 0.38. 15 parking spaces. Renovated 2020.
170 NW 24 St & 165 NW 23 St	01/07/2025	$9,000,000	$1,198	7,512	10,500	T5-O	2-property retail/office portfolio. Owner-user sale. Tenant purchased occupied building.
120 NW 36th St	05/05/2025	$5,390,000	$895	6,024	14,625	T6-8-O	Single tenant retail. Investment sale. FAR 0.08. Very low improvement ratio (7.6%).
2801 NW 5th Ave	06/20/2025	$6,000,000	$1,105	5,432	9,295	T5-O	Single tenant retail. Sandbox VR franchise buyer. FAR 0.57. 7 surface parking spaces.
3620 NE 2nd Ave	12/17/2025	$8,500,000	$1,578	5,385	6,195	T6-12-O	Part of 2-property portfolio ($8.5M total). Class C retail/office. 100% leased. 4.99% actual cap rate.
MIN:		$4,605,000	$774	2,310	4,747		
MAX:		$12,500,000	$1,932	11,880	25,440		
AVERAGE:		$7,924,673	$1,309	5,794	12,095		
MEDIAN:		$8,500,000	$1,263	5,385	10,500		

TENANT PROFILE – RETAIL

Revive Pilates

REFORMER PILATES STUDIO

Unit / Size	Unit 2 I 2,870 SF
Term	Through March 2029

Boutique reformer Pilates and wellness studio blending classical instruction with modern biomechanics. Professional-grade reformers, small class sizes, and memberships reaching $449 per month draw a wellness clientele from Edgewater's surrounding residential towers.

revivexpilates.com I @revivepilates_miami

Nail Culture

NAIL SALON & BEAUTY STUDIO

Unit / Size	Unit 3&4 I 3,000 SF
Term	5 Years + 5-Year Option

Full-service nail salon offering nail care, gel and enhancement services, waxing, facials, and eyelash extensions in one destination. An active booking presence and appointment-driven clientele support the highest commercial rent on the roll at $84/SF.

nailculturewynwood.com I @nailculturewynwood

The Golden Needle Tattoos

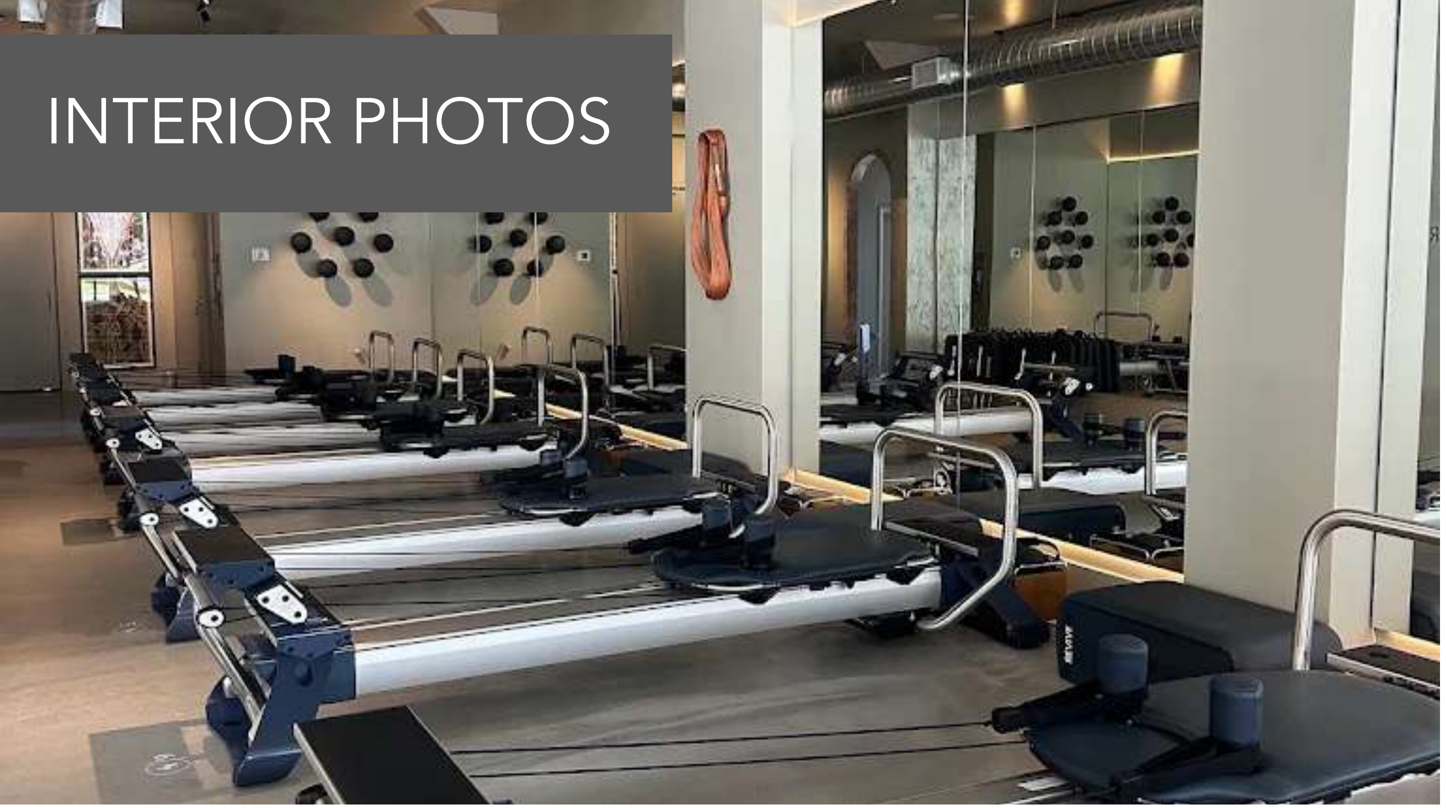
CUSTOM TATTOO STUDIO

Unit / Size	Unit 1 I 1,300 SF
Term	Month-to-Month

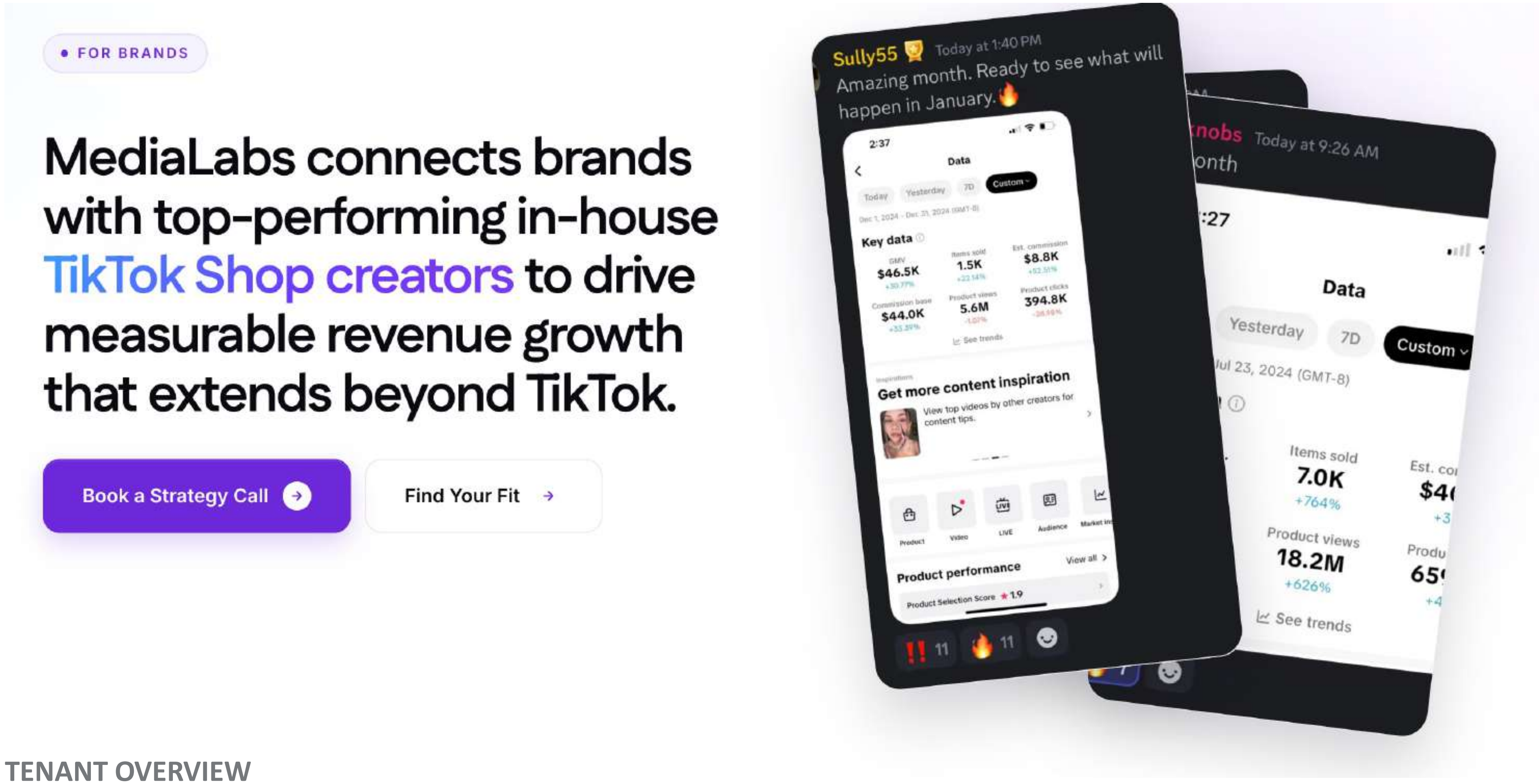
Custom tattoo studio serving the Wynwood and Edgewater corridor with a social following of more than 27,000 on Instagram and consistent walk-in and appointment traffic. Flexible month-to-month terms preserve near-term optionality for ownership.

@thegoldenneedle_tattoos

INTERIOR PHOTOS



DWN TWN



TENANT SUMMARY

Tenant Name:	**Media Labs Group**
Unit:	**163 NE 24th St**
Unit Size:	**5,600 SF**
Annual Base Rent:	**$198,000**
Lease Type:	**Gross**
Lease Expiration:	**March 2027**
Tenant Type:	**Office / Content Production**
Concept:	**Full-Stack TikTok Shop Agency & Creator Studio**

TENANT OVERVIEW

MediaLabs is a full-stack TikTok Shop agency and an official TikTok partnered agency, operating shop management, creator management, affiliate program operations, paid advertising, and live selling under one roof from its Miami headquarters at the Property. The company reports a managed network of more than 3,000 trained content creators, over 150 brand partners including Boka, NeilMed, and Goli Nutrition, more than $500 million in estimated revenue generated for clients, and over 35 billion content views. The firm's founders built and scaled their own TikTok Shop eyewear brand, SEDLAK, to Gold Star Seller status before representing outside brands. The space functions as both agency office and content production hub, hosting the company's team and its brand and creator community, and represents the single largest income contributor on the rent roll at $198,000 annually.

medialabs-co.com

CONTACT

Andrew Dixon
Executive

(C) 305.498.9816
(O) 786.294.6378

ad@dwntwnrealtyadvisors.com

George Belesis
Executive

(C) 310.710.5080
(O) 305.909.7342

gb@dwntwnrealtyadvisors.com

Wilson Alers
Executive

(C) 954.242.5017
(O) 305.647.0980

wa@dwntwnrealtyadvisors.com

DWN TWN
REALTY ADVISORS
25.77°N -80.19°W