

Midtown Motel & Development Site

THE *Keyes* CO.

3530 Biscayne Boulevard, Miami, FL 33137



FOR MORE INFORMATION, PLEASE CONTACT:

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The Keyes Company
Commercial Sales & Leasing
2121 SW 3rd Ave, 3rd floor
Miami, FL 33129

Executive Summary

3530 Biscayne Boulevard, Miami, FL 33137



Offering Summary

Property Type: Bldg	Hotel/Motel
Size:	41,512 SF
Number of Rooms:	75
Property Sub-Type:	Commercial Land
Year Built	1925
Zoning:	T6-80-O
Market:	Miami
Sub-market:	Downtown
Corner Lot:	Yes

Property Overview

- Prime Biscayne Boulevard (US1) Corner Location
- Rarely available corner steps to Biscayne Blvd.
- Excellent exposure in a high-traffic area
- Location, Location, Location

Unique Opportunity for development in one of Miami's most sought-after Markets.

Offered Price \$9,800,000

\$306,250 per Key

Property Description

3530 Biscayne Boulevard, Miami, FL 33137



Property Overview

- Prime Corner with Frontage on Biscayne Boulevard
- Extremely High Visibility
- High daily traffic counts
- Very well Maintained Building and Guest Rooms
- Currently operated as "Up Midtown Hotel" with 32 guestrooms
 - Double Room King Bed: 13
 - Double Room 2 Queen Beds: 19
 - Roof is 5 Years Old
 - 40 Year Certification Completed 2025
- Ideal for Conversion to Boutique Hotel
- On-Sight Parking
- Private Garden Oasis
- Perfect for Short Term Rental-Hotel Hybrid
- Located in Opportunity Zone (Lower Capital Tax on Exit)

Location Highlights

- Steps to Design District, Wynwood, Midtown Miami & Edgewater:
 - Luxury Brand Retailers
 - National Big Box Stores
 - Michelin Star Restaurants & Cafés
 - Interior Design Firms
 - Museums and Art Galleries
 - Fitness Centers
 - Franchised Hotels
 - Miami Performing Arts Center
- Minutes to major highways I-195 & I-95
- Nearby High-Tech Companies & Class A Office

Hotel Photos

THE *Keyes* CO.

3530 Biscayne Boulevard, Miami, FL 33137



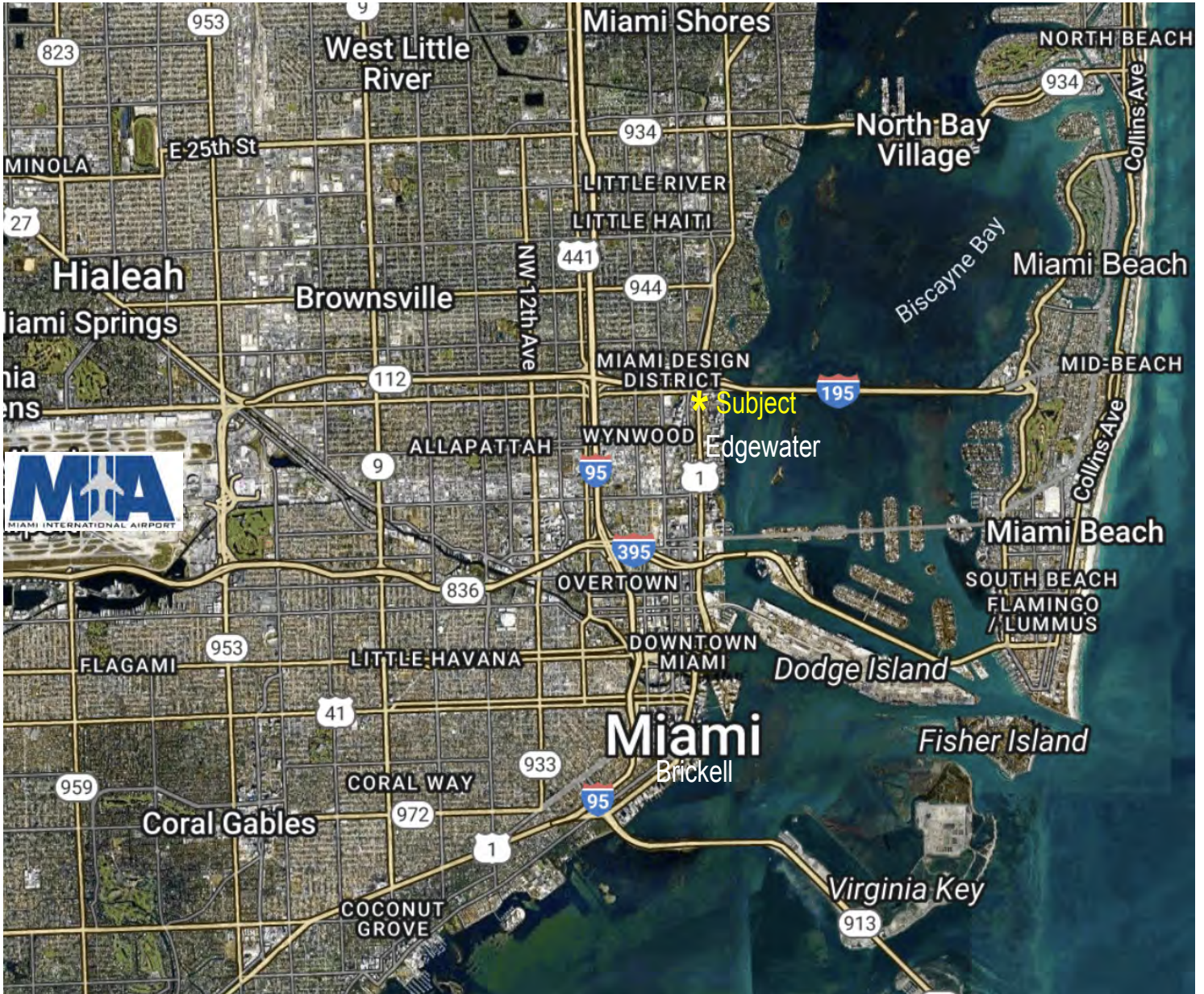
Aerial Views

3530 Biscayne Boulevard, Miami, FL 33137



Location Map

3530 Biscayne Boulevard, Miami, FL 33137



Development Perspective

3530 Biscayne Boulevard, Miami, FL 33137

Highlights

- Located within a T6-36a-O zoning
- Highest Density and greatest variety of Uses, allowing for Retail, Office, Restaurant, Entertainment, Mixed-Use Development.

T6-36a-O Development Guidelines (14,356 SF)

Density

- 150 Dwelling Units per AC (50 Units)
- Additional 40% with Public Benefits Bonus (70 Units)

Floor Area Ratio (FAR)

- Base FAR is 12 (172,272 SF)
- Additional 40% with Public Benefits Bonus

Lot Coverage

- The maximum lot coverage is 80%

Building Height

- Building height is 36 stories by right
- up to 60 stories with Bonus

Setbacks

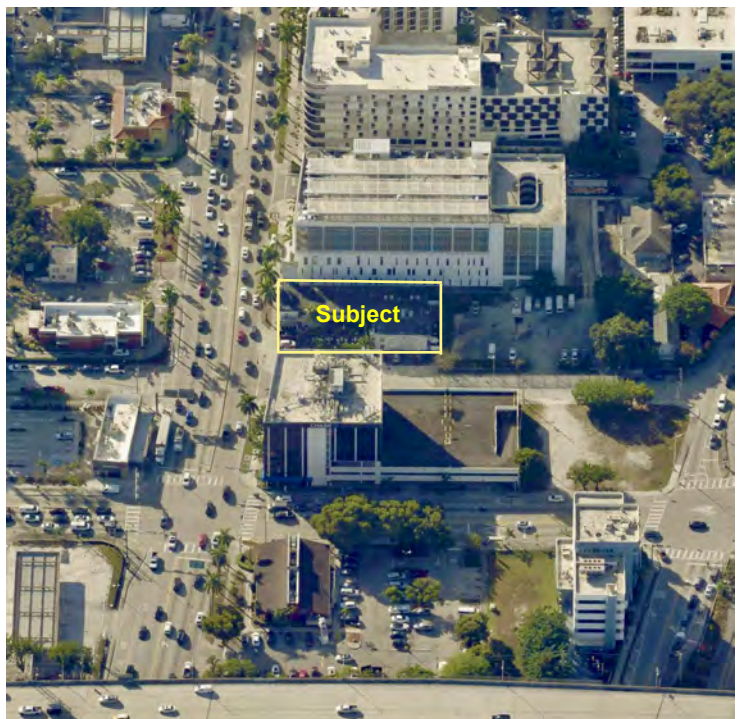
- Front Yard: Minimum 10 feet.
- Street Side Yard: Minimum 10 feet.
- Side & Rear Yards: No side or rear yard setback is required.

Parking

- Residential Parking Ratio:
1.5 parking spaces per Dwelling Unit
- Commercial Parking Ratio:
1 parking space per 300 SF of gross floor area.
- Potential 30% parking reduction

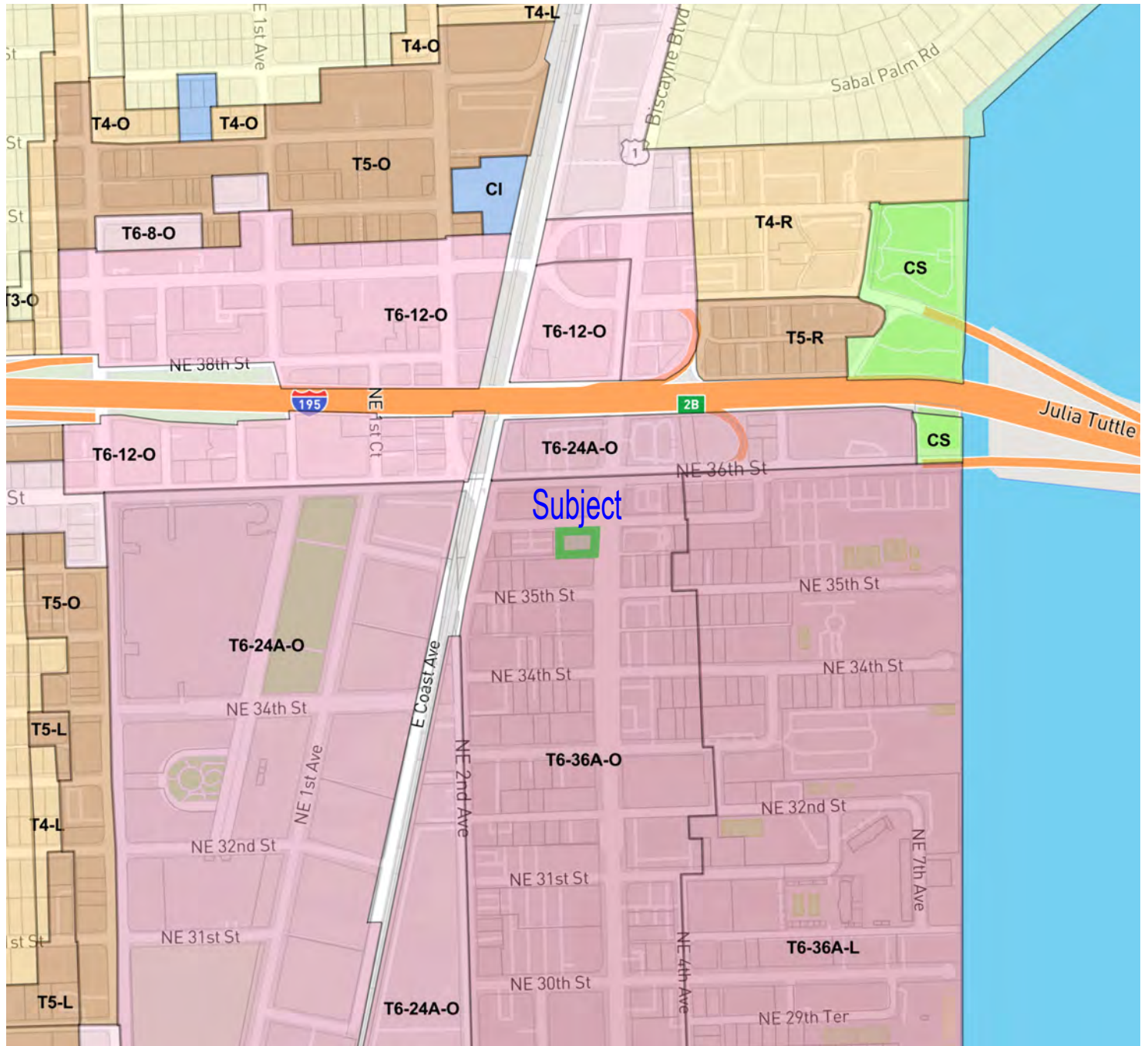
Live Local Act

- Parking could be reduced to 0 required spaces.
- Higher density and height than T6-36A-O normally allows. (500+ Units/AC)
- You must set aside 40% of units as affordable/workforce housing for 30 years.



Zoning Map

3530 Biscayne Boulevard, Miami, FL 33137



Representations regarding land use, zoning, and building rights are approximate and must be verified with a licensed Architect and or a Land Use Attorney prior to Purchase.

Land Closed Sale Comps

3530 Biscayne Boulevard, Miami, FL 33137



1 3047 Biscayne Blvd - T6-36a-O

Miami, FL 33137 (Miami/Dade County) - Biscayne Corridor Submarket

☆☆☆☆☆
Land

Sold	4/10/2024	Price/SF Land	\$612.65
Sale Price	\$12,400,000	Price Status	Confirmed
Land Area AC	0.46	Sale Comp Status	Research Complete
Land Area SF	20,240	Sale Comp ID	6708738
Price/AC Land	\$26,686,957	Parcel Numbers	01-3230-036-0010



2 2650 Biscayne Blvd - T6-36a-O

Miami, FL 33137 (Miami/Dade County) - Biscayne Corridor Submarket

★★★★☆
Land

Sold	5/22/2024	Price Status	Confirmed
Sale Price	\$13,500,000	Sale Comp Status	Research Complete
Land Area AC	0.69	Sale Comp ID	6736434
Land Area SF	30,266	Parcel Numbers	01-3230-018-0140 +4
Price/AC Land	\$19,429,723	Proposed Use	Retail, Office, MultiFamily, Hold for Development, Hotel, Restaurant
Price/SF Land	\$446.05		



3 409 NE 36th St - T6-24a-O

Miami, FL 33137 (Miami/Dade County) - Biscayne Corridor Submarket

☆☆☆☆☆
Land

Sold	12/9/2024	Price Status	Confirmed
Sale Price	\$8,982,700	Sale Comp Status	Research Complete
Land Area AC	0.21	Sale Comp ID	7041491
Land Area SF	9,147	Parcel Numbers	01-3219-000-0080
Price/AC Land	\$42,777,568	Sale Conditions	Assemblage
Price/SF Land	\$982.04		



Land Closed Sale Comps

3530 Biscayne Boulevard, Miami, FL 33137

4 3601 Biscayne Blvd - T6-24a-O ★☆☆☆☆
 Miami, FL 33137 (Miami/Dade County) - Biscayne Corridor Submarket Retail

Sold	12/9/2024	Sale Comp Status	Research Complete
Sale Price	\$20,000,000	Sale Comp ID	6976535
GLA	2,449 SF	Parcel Numbers	01-3219-000-0060
Price Status	Confirmed	Sale Conditions	Assemblage +1
Land Area	0.82 AC/35,806 SF	Proposed Use	Mixed Use
Price/AC Land	\$24,390,244		



5 423 NE 27th St - Edge 423 - T6-36a-L ★★★★☆
 Miami, FL 33137 (Miami/Dade County) - Biscayne Corridor Submarket Land

Sold	1/31/2024	Price Status	Allocated
Sale Price	\$13,516,454	Sale Comp Status	Research Complete
Land Area AC	0.61	Sale Comp ID	6646828
Land Area SF	26,572	Parcel Numbers	01-3230-103-0020
Price/AC Land	\$22,157,788	Sale Conditions	Assemblage
Price/SF Land	\$508.67	Proposed Use	Commercial, MultiFamily, Apartment Units



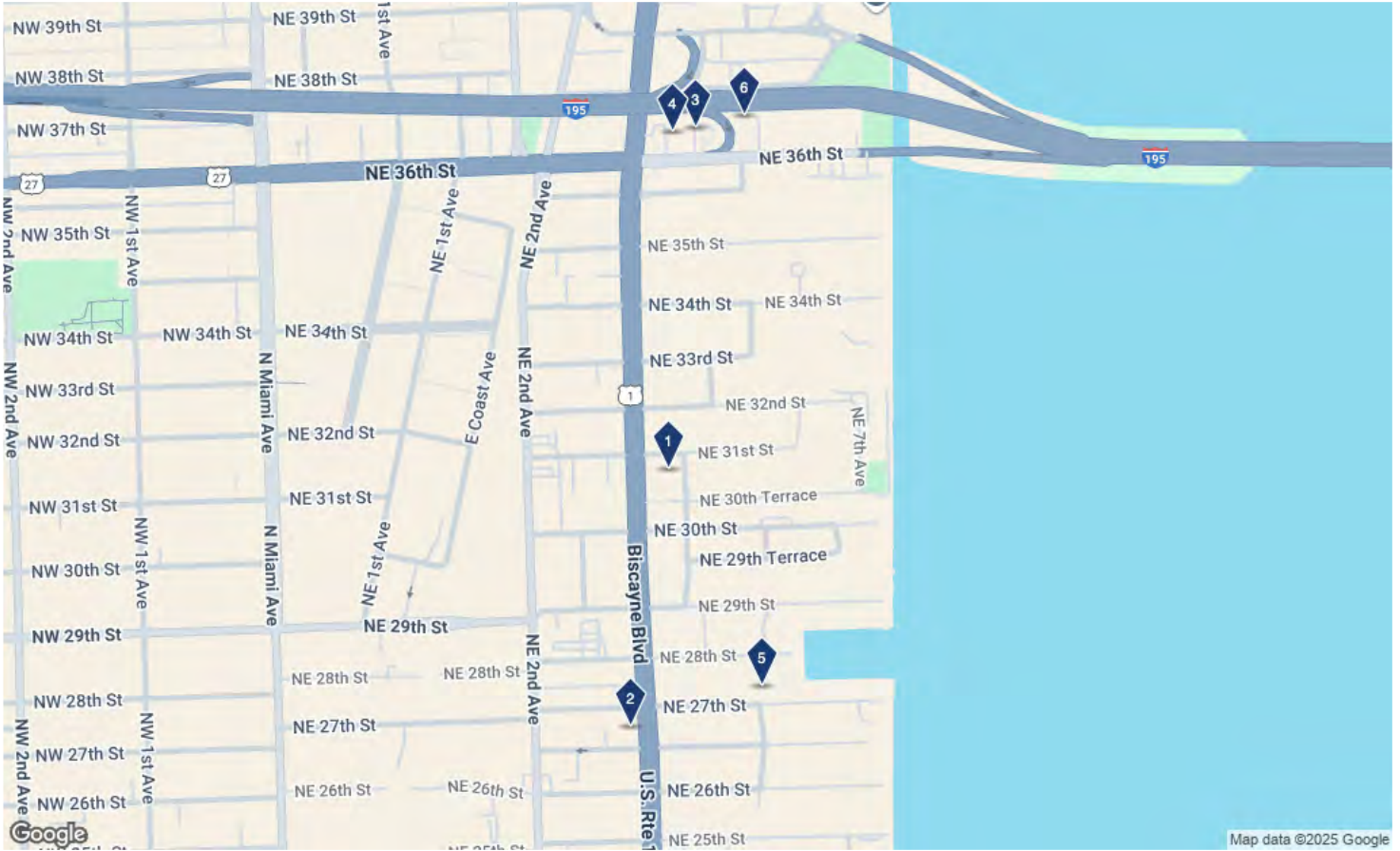
6 3630 NE 5th Ave - T6-24a-O ☆☆☆☆☆
 Miami, FL 33137 (Miami/Dade County) - Biscayne Corridor Submarket Land

Sold	9/26/2023	Price/SF Land	\$693.20
Sale Price	\$13,500,000	Price Status	Confirmed
Land Area AC	0.45	Sale Comp Status	Research Complete
Land Area SF	19,475	Sale Comp ID	6535902
Price/AC Land	\$30,195,635	Parcel Numbers	01-3219-020-0010 +3



Land Closed Sale Comps Summary

3530 Biscayne Boulevard, Miami, FL 33137



Sale Comparables Summary Statistics

Sale Attributes	Low	Average	Median	High
Sale Price	\$8,982,700	\$13,649,859	\$13,500,000	\$20,000,000
Sale Price Per AC	\$19,430,052	\$27,605,820	\$25,538,600	\$42,774,762

Subject Property Lot Size = 14,356 SF (0.33 AC)

Estimated Value @ Average = \$9,109,920

Land Cost per Buildable Units

Price per Buildable Units in Edgewater




1

338-412 NE 38TH TER
Miami, FL 33137

Sold 5/25/2023

Lot Size:	0.69 AC (30,046 SF)
Zoning:	T6-36a-O
Density:	150 Units / AC
Buildable Units:	103 Units
Sale Price:	\$ 14,000,000
Price / Buildable Unit:	\$135,922



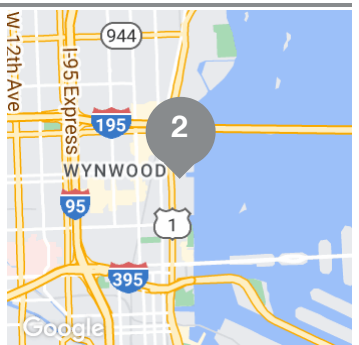



2

410 NE 27 ST
Miami, FL 33137

Sold 12/21/2022

Lot Size:	0.73 AC (31,860 SF)
Zoning:	T6-36a-L
Density:	150 Units / AC
Buildable Units:	109 Units
Sale Price:	\$ 12,500,000
Price / Buildable Unit:	\$114,679



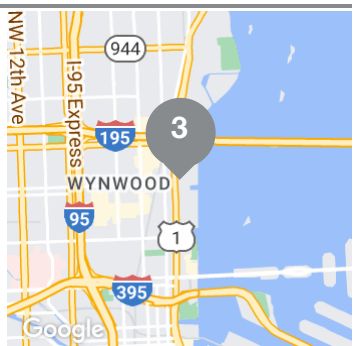


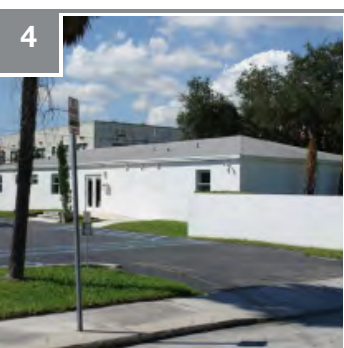
3

2927 NE 4 AVE
Miami, FL 33137

Sold 10/10/2022

Lot Size:	1.5 AC (65,340 SF)
Zoning:	T6-36a-L
Density:	150 Units / AC
Buildable Units:	225 Units
Sale Price:	\$ 22,500,000
Price / Buildable Unit:	\$100,000



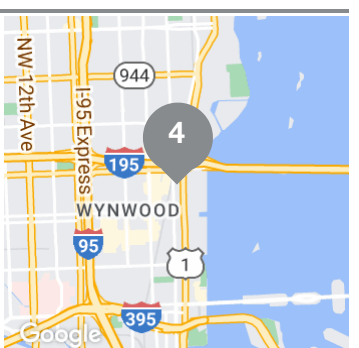


4

234-264 NE 34 ST
Miami, FL 33137

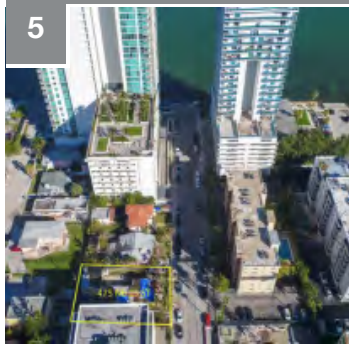
Sold 10/6/2022

Lot Size:	0.85 AC (37,000 SF)
Zoning:	T6-36a-O
Density:	150 Units / AC
Buildable Units:	127 Units
Sale Price:	\$ 16,500,000
Price / Buildable Unit:	\$ 129,921



Land Cost per Buildable Units

Price per Buildable Units in Edgewater

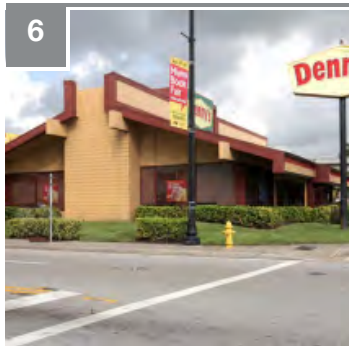
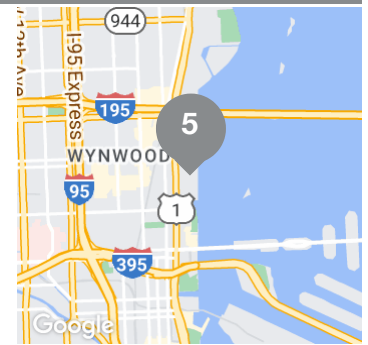


5

475-615 NE 25 ST
Miami, FL 33137

Sold 7/20/2022

Lot Size: 0.19 AC (8,212 SF)
Zoning: T6-36a-L
Density: 150 Units / AC
Buildable Units: 28 Units
Sale Price: \$ 2,500,000
Price / Buildable Unit: \$ 89,285

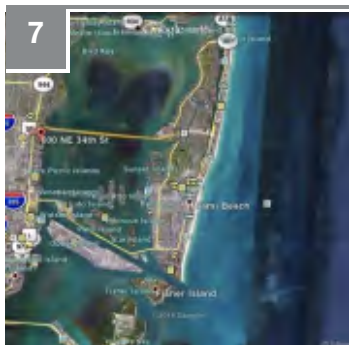
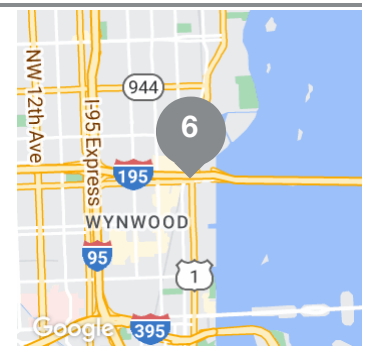


6

3600 BISCAYNE BLVD
Miami, FL 33137

Sold 1/10/2022

Lot Size: 1.17 AC (51,257 SF)
Zoning: T6-24a-O
Density: 150 Units / AC
Buildable Units: 176 Units
Sale Price: \$ 24,000,000
Price / Buildable Unit: \$ 136,364

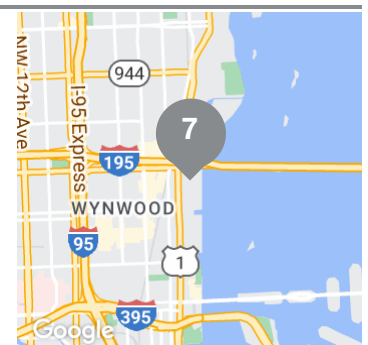


7

510-630 NE 34 ST
Miami, FL 33137

Sold 7/8/2021

Lot Size: 0.48 AC (20,909 SF)
Zoning: T6-36a-L
Density: 150 Units / AC
Buildable Units: 72 Units
Sale Price: \$ 6,300,000
Price / Buildable Unit: \$ 87,500

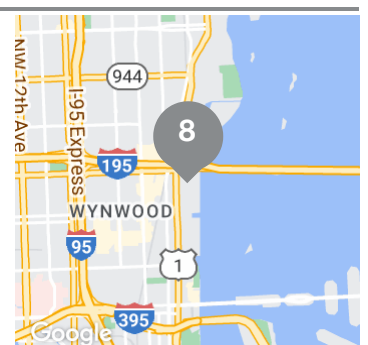


8

522-534 NE 34TH STREET
Miami, FL 33137

Sold 6/22/2021

Lot Size: 0.38 AC (16,500 SF)
Zoning: T6-36a-L
Density: 150 Units / AC
Buildable Units: 56 Units
Sale Price: \$ 6,200,000
Price / Buildable Unit: \$ 110,714



Land Cost per Buildable Units Summary

Price per Buildable Units in Edgewater



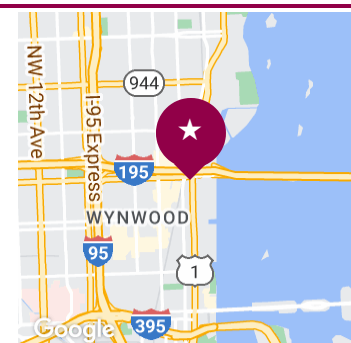
3530 BISCAYNE BOULEVARD

Miami, FL 33137

Subject Property

Zoning: T6-36a-O
 Density: 150 Units/ AC
 Lot Size: 0.33 AC (14,356 SF)

Estimated Number of Buildable Units on Subject Property: **50 Units by right**
70 Units with Bonus



	NAME/ADDRESS	BUILDABLE UNITS	PRICE/BUILDABLE UNITS	PRICE	LOT SIZE
1	338-412 NE 38th Ter Miami, FL	103 Units	\$135,922	\$14,000,000	30,046 SF
2	410 NE 27th Street Miami, FL	109 Units	\$114,679	\$12,500,000	31,860 SF
3	2927 NE 4th Ave Miami, FL	225 Units	\$100,000	\$22,500,000	65,340 SF
4	234-264 NE 34th Street Miami, FL	127 Units	\$129,921	\$16,500,000	37,000 SF
5	475-615 NE 25 Street Miami, FL	28 Units	\$89,285	\$2,500,000	8,212 SF
6	3600 Biscayne Blvd Miami, FL	176 Units	\$136,364	\$24,000,000	51,257 SF
7	510-630 NE 34th Street Miami, FL	72 Units	\$87,500	\$6,300,000	20,909 SF
8	522-534 NE 34th Street Miami, FL	56 Units	\$110,714	\$6,200,000	16,500 SF
Average Price/Buildable Unit			\$113,048		
Highest Price/Buildable Unit			\$135,922		

Valuation Using Price/Buildable Units

Estimated Buildable Units on Subject: **50 unidades** by right with zoning T6-36A-O

Value @ Average \$/Unit = \$6,796,100

70 Unidades with 40% Bonus*

Value @ Highest \$/Unit = \$9,514,500

* 40% Bonus Available with Housing Type Incentives from City of Miami

Representations regarding land use, zoning, and building rights are approximate and must be verified with a licensed Architect and or a Land Use Attorney prior to Purchase.

New Area Development Projects

3530 Biscayne Boulevard, Miami, FL 33137



1 Tulip / 3350 Biscayne
 3350 Biscayne Blvd & 234-264 NE 34th St
 Stories: 47
 Units: 499 units (296 market-rate + 203 workforce)
 Status: Approved / Planned

2 600 NE 34th Street
 600 NE 34th St
 Stories: 40
 Units: 200 units
 Status: Under Construction

3 3200 Biscayne (Urbanica)
 3200 Biscayne Blvd
 Stories: 35
 Units: 110 resi + 160 hotel
 Status: Proposed / Planning

4 Tower 36
 3601 Biscayne Blvd
 Stories: ~55 (635 ft)
 Units: Mixed-use (unit count TBD)
 Status: Planned / Entitlement

5 VIDA Residences
 410 NE 35th Terrace
 Stories: 9
 Units: 121 units
 Status: Under Construction

6 2600 Biscayne
 ~2626 Biscayne Blvd
 Stories: 41
 Units: ~399 units
 Status: Under Construction

Metro Hotel-Motel Comparable Sales

15-50 Rooms - 2 Years



1 Nexx Motel - Biscayne - 11102 Biscayne Blvd

Miami, FL 33181 (Miami/Dade County) - North Dade & Doral Submarket

Hotel

Sold	3/19/2025	Built	1951
Sale Price	\$5,000,000 (\$208,333/-Room)	Land Area	0.71 AC/31,002 SF
Rooms	24	Sale Comp Status	Research Complete
GBA	8,522 SF	Sale Comp ID	7144512
Price per SF	\$586.72/SF	Parcel Numbers	30-2232-004-0320
Price Status	Full Value		



2 Jefferson Hotel - 528 SW 9th Ave

Miami, FL 33130 (Miami/Dade County) - Miami Downtown Submarket

Upper Upscale
Hotel

Sold	2/7/2025	Built/Renovated	1925/2017
Sale Price	\$7,000,000 (\$212,121/-Room)	Land Area	0.23 AC/10,019 SF
Rooms	33	Sale Comp Status	Research Complete
GBA	9,941 SF	Sale Comp ID	7071667
Price per SF	\$704.15/SF	Parcel Numbers	01-4138-003-1760 +1
Price Status	Confirmed		



3 The Daydrift - 2216 Park Ave

Miami Beach, FL 33139 (Miami/Dade County) - Miami Beach Submarket

Upper Upscale
Hotel

Sold	4/29/2024	Built/Renovated	1934/2024
Sale Price	\$12,800,000 (\$256,000/-Room)	Land Area	0.31 AC/13,599 SF
Rooms	50	Sale Comp Status	Research Complete
GBA	25,931 SF	Sale Comp ID	6722114
Price per SF	\$493.62/SF	Parcel Numbers	02-3226-001-0310
Price Status	Full Value	Sale Conditions	REO Sale



4 Motel Bianco - 5255 Biscayne Blvd

Miami, FL 33137 (Miami/Dade County) - Miami Downtown Submarket

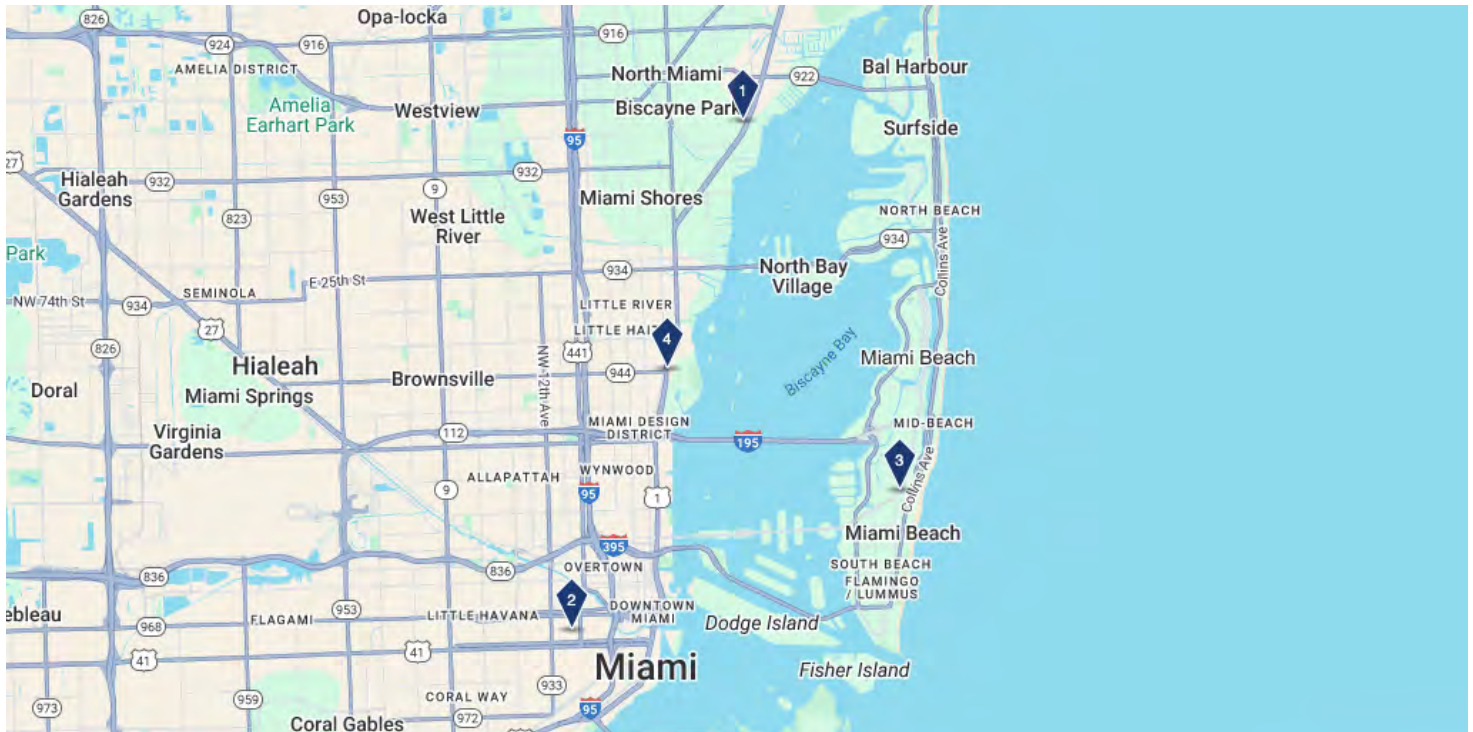
Economy
Hotel

Sold	3/25/2024	Built/Renovated	1939/2009
Sale Price	\$3,750,000 (\$96,154/Room)	Land Area	0.64 AC/27,940 SF
Rooms	39	Sale Comp Status	Research Complete
GBA	12,452 SF	Sale Comp ID	6689072
Price per SF	\$301.16/SF	Parcel Numbers	01-3219-016-0090
Price Status	Confirmed		



Metro Hotel-Motel Comparable Sales Summary

15-50 Rooms - 2 Years



Sale Comparables Summary Statistics

Sale Attributes	Low	Average	Median	High
Sale Price	\$3,750,000	\$7,137,500	\$6,000,000	\$12,800,000
Sale Price Per Room	\$96,154	\$195,548	\$210,227	\$256,000
Property Attributes	Low	Average	Median	High
Rooms	24	37	36	50
Year Built	1925	1937	1937	1951
Stories	1	2	3	3
Class	Midscale	Upscale	Upscale	Upper Upscale

Motel Valuation

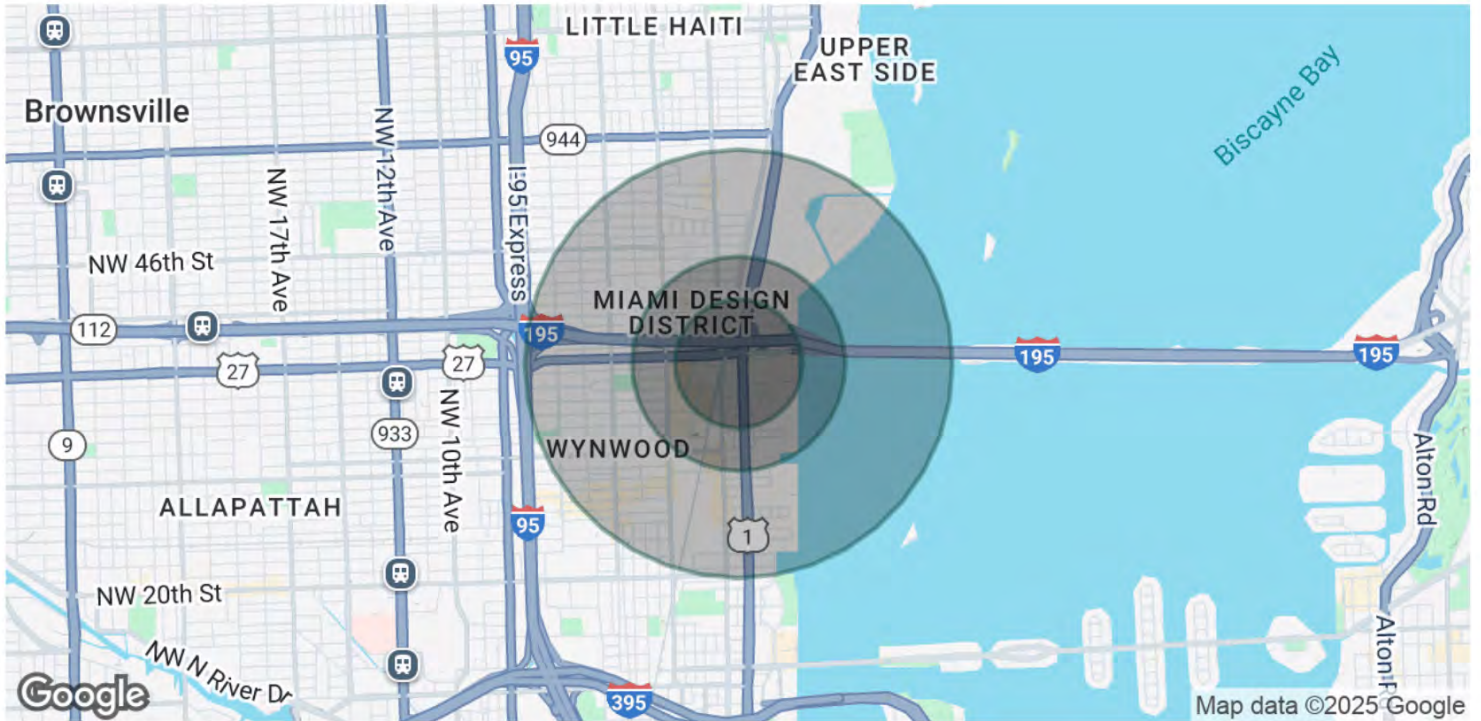
Number of Rooms = 32

Estimated Value @Median = \$6,727,264

Estimated Value @HI = \$8,192,000

Demographics Map & Report

3530 Biscayne Boulevard, Miami, FL 33137



POPULATION

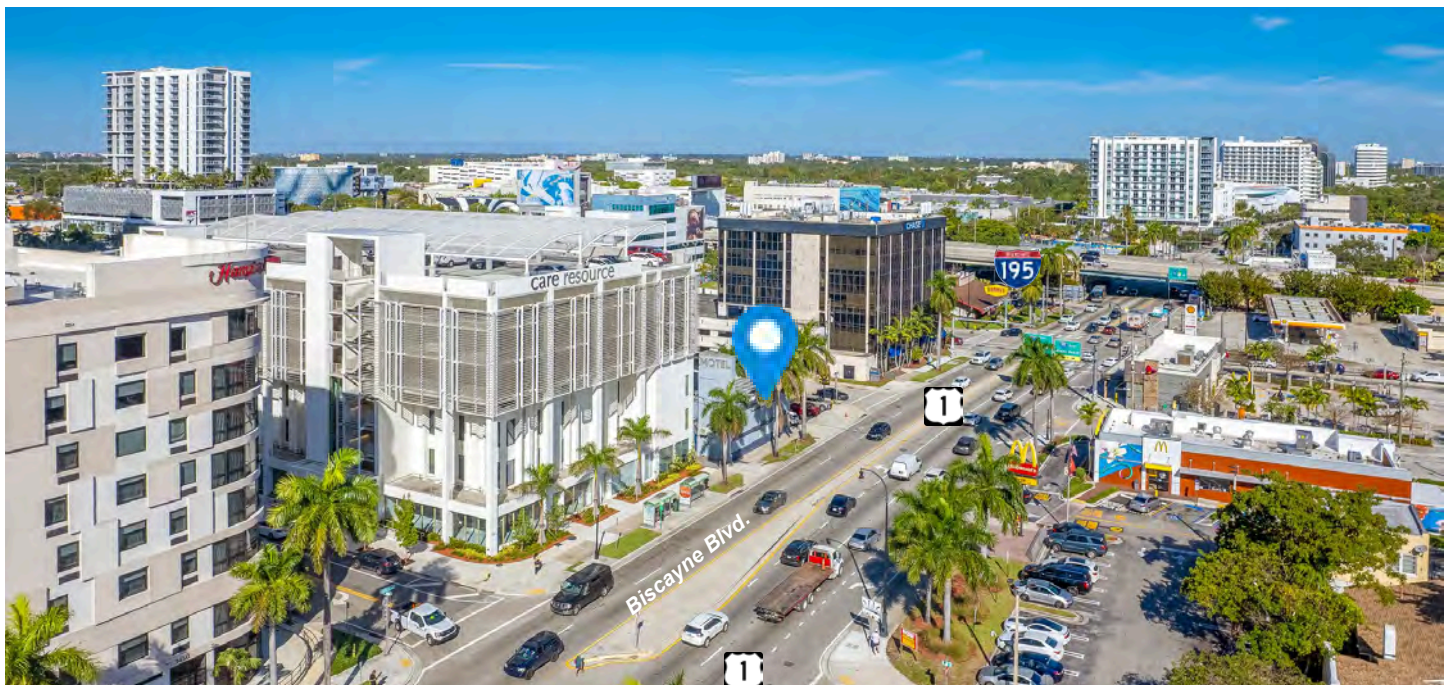
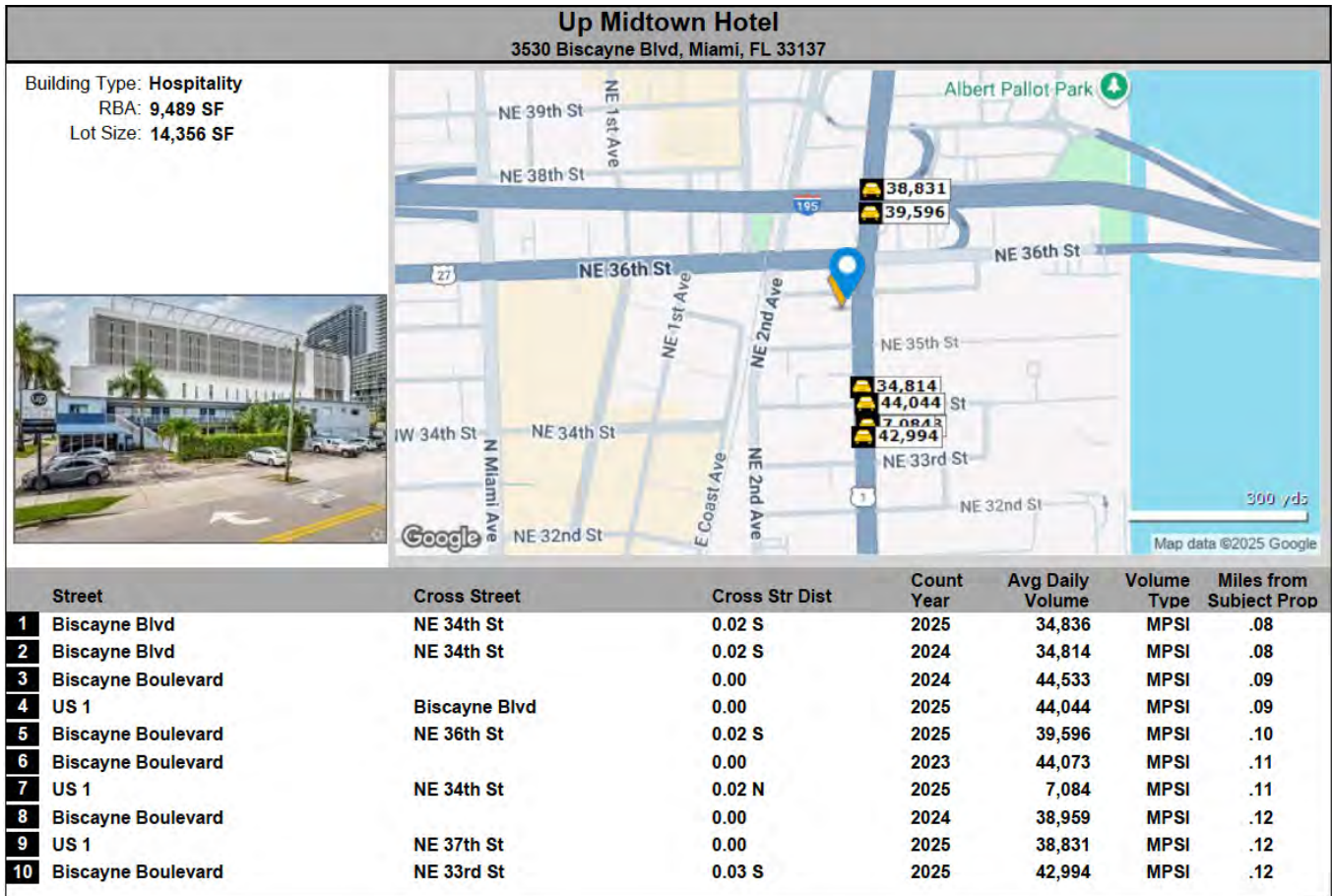
	0.3 MILES	0.5 MILES	1 MILE
Total Population	6,280	12,816	28,742
Average Age	39	39	39
Average Age (Male)	39	39	39
Average Age (Female)	39	38	39

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	3,653	6,989	14,408
# of Persons per HH	1.7	1.8	2
Average HH Income	\$145,476	\$137,644	\$111,283
Average House Value	\$649,499	\$700,860	\$725,874

Traffic Report

3530 Biscayne Boulevard, Miami, FL 33137



Survey

3530 Biscayne Boulevard, Miami, FL 33137

