

40,591 SF OF CLASS A CREATIVE OFFICE BUILDING IN THE HEART OF WYNWOOD, MIAMI

WYNATCHER



INVESTMENT SALES ADVISORS

Tony Arellano P.A.

Managing Partner

(C) 786.333.7199

(O) 786.235.8330

ta@dwntwnrealtyadvisors.com

Devlin Marinoff

Managing Partner & Broker

(C) 917.312.2219

(O) 305.909.7343

dm@dwntwnrealtyadvisors.com

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WYNCATCHER

EXECUTIVE SUMMARY

DWNTWN Realty Advisors is pleased to exclusively present The Wyncatcher — Phase I (the "Property" or the "Offering"), a 40,591 square foot, single-tenant NNN creative office asset located at 2143 NW 1st Avenue in Miami's Wynwood Arts District. Delivered in 2024 as a partial adaptive reuse of a 1949 industrial building and partial new-construction, the Property was purpose-built and designed by internationally acclaimed architecture firm Arquitectonica, featuring a hand-carved concrete facade by renowned Portuguese artist Alexandre Farto (Vhils), and comprises two stories of premier workspace plus an activated rooftop terrace.

The Property is 100% leased to 2143 NW 1st Avenue, LLC — a Knotel operating entity and subsidiary of Newmark & Company Real Estate, Inc. (NASDAQ: NMRK) — under a long-term NNN Operations Agreement with approximately 5.5 years of remaining term and a 3.5-year renewal option. Knotel operates the building as its first U.S. Work Club, a hospitality-driven, members-only concept modeled after its flagship Old Sessions House in London, featuring private offices, open workspaces, a full-service restaurant and bar operated by Cotidiano Group, and an activated rooftop terrace. The lease is structured as a true triple-net Operations Agreement under which the tenant is responsible for 100% of taxes, insurance, maintenance, management, and all property charges, leaving ownership with zero operating expense exposure.

The Wyncatcher represents a rare opportunity to acquire a stabilized, institutionally-tenanted creative office asset delivering in-place NOI of \$1,936,493 with 3% annual escalations through expiration, in-place rents meaningfully below prevailing Wynwood market levels, and a one-of-a-kind physical asset in one of Miami's most supply-constrained and high-demand submarkets — offering investors durable cash flow, built-in mark-to-market upside, and significant long-term value creation potential.

2143 NW 1st Avenue, Miami, FL 33127

Wynwood Arts District

40,591 SF

Building SF

38,428 RSF*

Building RSF

9,424 SF

Exterior SF

50,015 SF

Total Building SF

100%

Occupancy

KNOTEL

Tenant

5.5 Yrs

Remaining Term

*Rentable SF, as per the Lease

A ONCE-IN-A-GENERATION ASSET — WHERE WORLD-CLASS ARCHITECTURE, INSTITUTIONAL CREDIT TENANCY, AND WYNWOOD'S IRREPLACEABLE CREATIVE CORE CONVERGE IN A SINGLE NNN INVESTMENT

PROPERTY INFORMATION

THE OFFERING

Sale Price	\$38,500,000
Price/SF	\$770/SF
Address	2134 NW 1 st Avenue, Miami, FL 33127
Submarket	Wynwood, Miami
Building SF	40,591 SF
Building RSF	38,428 RSF
Exterior SF	9,424 SF
Total SF (Interior + Exterior)	50,015 SF
Lot Size	23,580 SF 0.54 Acres
Stories	2 Stories + Activated Rooftop Terrace
Year Built	2024 (Partial Adaptive Reuse from 1949 Industrial Building and Partial New Construction)
Dedicated Parking	4 spaces
Architect	Arquitectonica Facade by Alexandre Farto (Vhils)
Construction Type	Reinforced Concrete
Building Height	32 Feet
Zoning	T5-O NRD-1 Overlay
Building Use	Office: 40,591 SF (91.0%) Retail/F&B: 4,000 SF (9%)
Flood Zone	Zone X — Not Within a Special Flood Hazard Area
Folio Number	01-3125-048-0200
Occupancy	100%
Lease Expiration	August 27,2031
Investment Type	NNN Investment



WYNATCHER

WHERE WORLD-CLASS ART, CULTURE, AND CAPITAL CONVERGE: WYNWOOD IS NO LONGER EMERGING. IT HAS ARRIVED.



545 Wyn
300k SF of Office

The Cube & Wynwood Annex
288 units + 169k of Office

Society Wynwood
318 units

29 Wyn
248 units

Wynwood Plaza
509 units + 266k SF of Office

Miami Arts
Charter School

AMLI Wynwood
318 units

Joule House
308 units

The Highley House
304 units

Wyncatcher
Phase II (NAP)

2101 NW Miami Ct
544 units

Unlocked / Soho Studios
Event Space

CASA
NÜBE
Event Space

2000 Wynwood
310 units

WYNATCHER



Mana Wynwood Convention Center
100,000 SF Convention & Event Campus
| 6 Acres in the Heart of Wynwood.
Home to Ill Points Festival (150+ Artists,
11 Stages), Miami Art Week, Miami
Music Week & The Balloon Museum
(4.4M Visitors in 2024) and more.

NW 2nd Avenue

NW 22nd Street

NW 1st Court

NW 1st Avenue

NW 21st Street

NW Miami Court

N Miami Avenue

INVESTMENT HIGHLIGHTS

Institutional-Grade Guaranty — Newmark & Company Real Estate, Inc. (NASDAQ: NMRK) — \$3.3B in 2025 revenues and a \$3.0B+ market cap — is the guarantor of record. This is a level of credit quality that does not exist on any other Wynwood office asset.

Bank of America Letter of Credit — The lease is supported by an irrevocable, auto-renewing \$7.55M standby letter of credit (transferable at closing), representing substantial bank-backed security; the associated guaranty has stepped down to approximately one year of rent (~\$1.9M) as of Year 3.

Long Remaining Term — Approximately 5.5 years of remaining term through August 203, provides exceptional income visibility versus multi-tenant product.

NNN Lease with Structure & CapEx Carve Out — Owner has zero operating expense exposure except building structure and extraordinary maintenance (Landlord responsibility). Taxes, insurance, maintenance, management, and all property charges are 100% Tenant obligations.

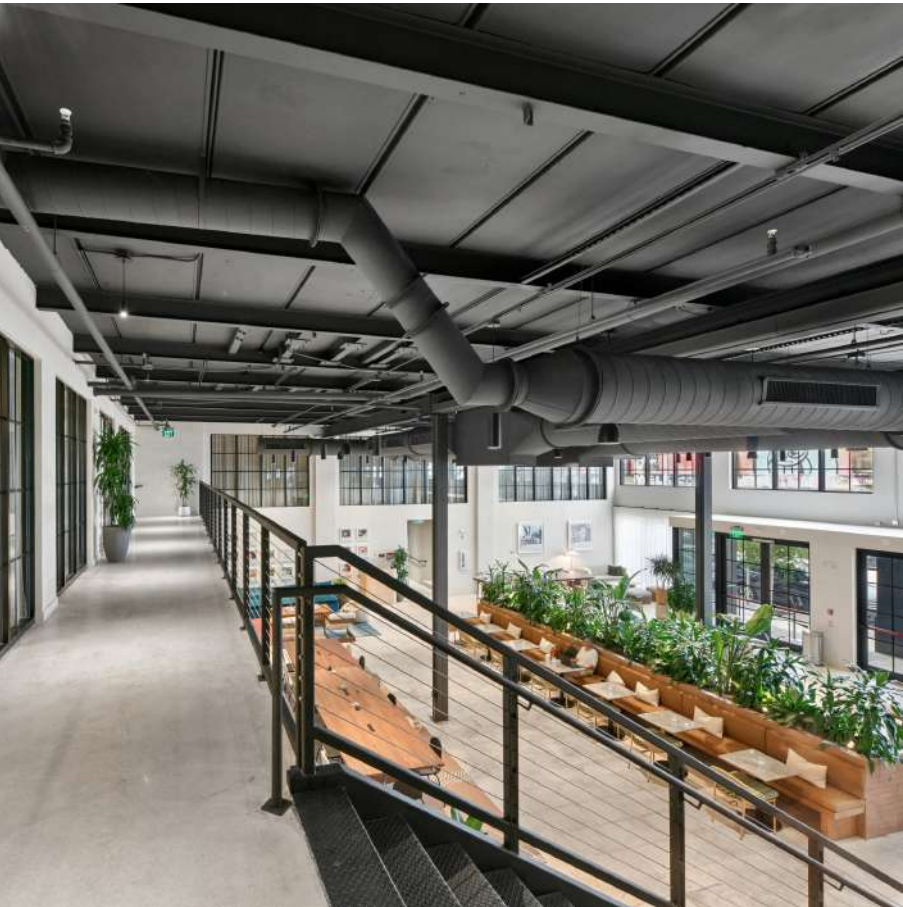
Below-Market Rent Basis — In-place rent of \$50.39 PSF NNN represents a compelling discount to the ~\$70.00 PSF Wynwood market average — creating significant mark-to-market upside at lease renewal that a buyer acquires on day one.

Exclusive Non-Compete Covenant — The lease includes a restrictive covenant prohibiting competing coworking operators from occupying the Property, protecting the tenant's business model and reinforcing long-term occupancy stability.

Irreplaceable Design and Positioning — Arquitectonica esigned adaptive reuse with a Vhills-carved concrete facade, full-service restaurant and bar by Cotidiano Group, activated rooftop terrace, and hospitality-first programming. This is a landmark asset that cannot be replicated.

First-of-Its-Kind Operator Concept — Knotel at Wyncatcher is the first U.S. location of Knotel's Work Club model, inspired by the proven Old Sessions House in London, with the financial backing of a publicly traded parent company.

Substantial Capital Investment in Build-Out — The current ownership contributed \$75 PSF in Tenant Improvements (\$2,882,100 total), and Knotel invested an additional \$1.2M of its own capital into the space. Combined, over \$4M has been deployed to deliver a fully built-out, turnkey asset — reinforcing tenant commitment, reducing future CapEx exposure for a new owner, and embedding real, sunk-cost motivation for long-term occupancy.









WYNCATCHER





Edgewater
5min Drive

Strata Wynwood
257 units

The Highley House
304 units

Arlo Wynwood
217 rooms

2101 NW Miami Ct
544 units

Joule House
308 units

N Miami Avenue

WYN-CATCHER

NW 22nd Street

NW 21st Street

NW 1st Avenue

KNOTEL

About Knotel / Work Club: Knotel is the flexible workspace brand of **Newmark**, one of the world's largest commercial real estate advisory firms with \$3.3 billion in 2025 revenue and approximately 7,000 professionals across 170+ offices globally. The Wyncatcher marks Knotel's debut **Work Club** location in the United States, modeled after its acclaimed Old Sessions House flagship in London — a hospitality-first, members-only work club concept built for enterprise tenants, creative firms, and high-net-worth professionals who demand a curated environment over a conventional coworking experience.

The Work Club concept distinguishes itself from commodity coworking through its emphasis on design, food & beverage programming, and exclusivity. At The Wyncatcher, this translates to a full-service restaurant and bar by Cotidiano Group, an activated rooftop terrace, and a curated membership community — all under the financial guarantee of a publicly traded parent company.

NEWMARK

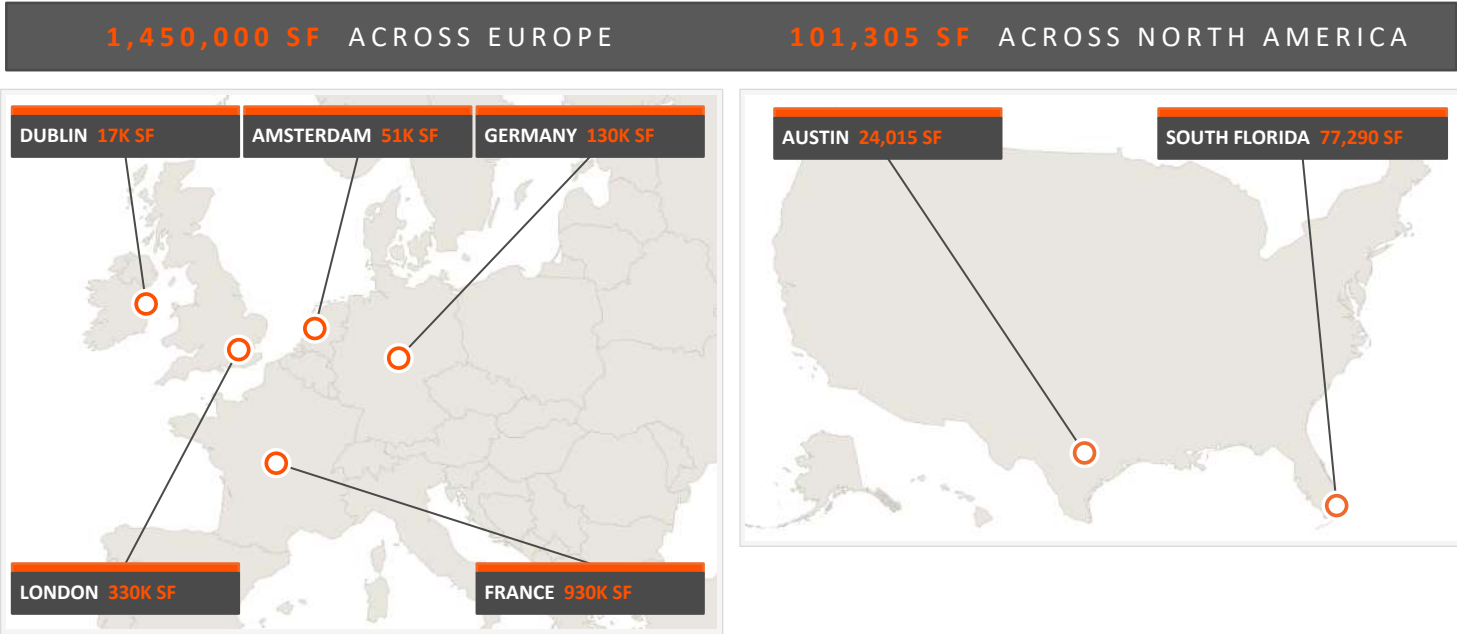
Newmark & Company Real Estate, Inc. (NASDAQ: NMRK) is one of the world's largest commercial real estate advisory firms, providing a comprehensive suite of services to investors, owners, occupiers, and developers across more than 170 offices and 7,000 professionals globally. Newmark generated approximately \$3.3 billion in revenue in 2025 and carries a market capitalization of approximately \$3.0 billion.

As the corporate parent and guarantor of Knotel's operating entity at The Wyncatcher, Newmark provides direct institutional backing to the lease. **The tenancy is further secured by an irrevocable standby Letter of Credit issued by Bank of America, N.A. in the initial amount of \$7,551,102** — structured on an evergreen basis and backstopped by Newmark as applicant. For an investor, the credit behind this lease is not a privately-held operator or a startup coworking brand. It is a publicly traded, multi-billion dollar firm with full financial transparency and exchange-listed accountability.

LEASE & TENANCY SUMMARY

Legal Tenant	2143 NW 1st Avenue, LLC (Knotel Operating Entity)
Corporate Guarantor	Newmark & Company Real Estate, Inc. (NASDAQ: NMRK)
Guarantor 2025 Revenue	~\$3.3 Billion
Guarantor Market Cap	~\$3.0 Billion (as of early 2026)
Lease Structure	NNN Operations Agreement Owner's Return is Net of All Expenses
Lease Execution Date	12-Aug-22
Rent Commencement Date	28-Aug-24
Lease Expiration Date	27-Aug-31
Remaining Term	~5.5 Years
Market Average NNN Rent (Wynwood)	~\$70.00 PSF (In-Place Rent is Significantly Below Market)
Lease Type — Expenses	NNN: Tenant Pays 100% of All Property Charges (Taxes, Insurance, Maintenance, Management)
Letter of Credit	Bank of America — Irrevocable Standby LOC — \$7,551,102
LOC Structure	Evergreen; Auto-Renews Annually Through August 31, 2029
LOC Burn-Down	Yr 1: 36 Mo. Remittance Yr 2: 24 Mo. Yr 3+: 12 Mo.
Holdover Rate	150% of Then-Current Monthly Remittance
Permitted Use	Hospitality-Driven Coworking, Clubhouse, Restaurant, F&B, Enterprise Office
Non-Compete Covenant	Owner May Not Lease Any Building Space to Competing Coworking Operator During Term
Rent Abatement (Completed)	Months 7-14 Abated at Execution; Total Value: \$1,107,665 Now Fully Expired

THE WORK CLUB CONCEPT



WHAT IS A KNOTEL MEMBERSHIP?

A Knotel Work Club is a members-only, hospitality-led workspace — premium offices, a full-service restaurant and bar, and a curated events calendar under one roof. It operates as a private professional clubhouse for members who expect more than commodity coworking.

MEMBERSHIP TIERS

INDIVIDUAL	Full personal access to the Work Club
CORPORATE	Team allocations for companies & firms
RESIDENT	Private office suite + included membership

WHAT MEMBERS RECEIVE

- 24/7 access to workspace, meeting rooms & phone booths
- Full-service restaurant & bar (by Cotidiano Group)
- Activated rooftop terrace & members' lounge
- Programming: talks, panels & networking events
- Reciprocal access to Knotel's global Work Club network
- Concierge, wellness & partner perks

KNOTEL

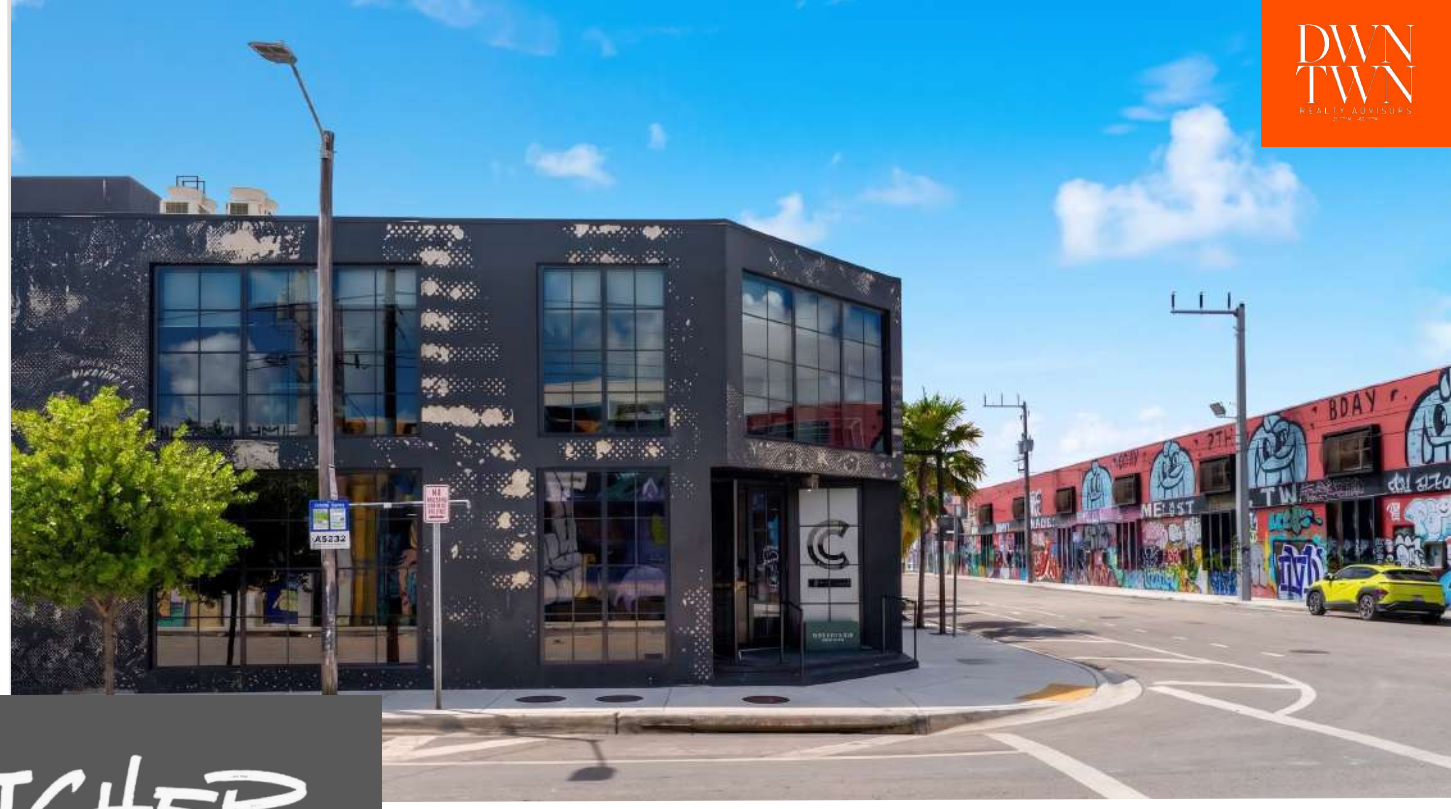
Powered by Newmark

BY THE NUMBERS

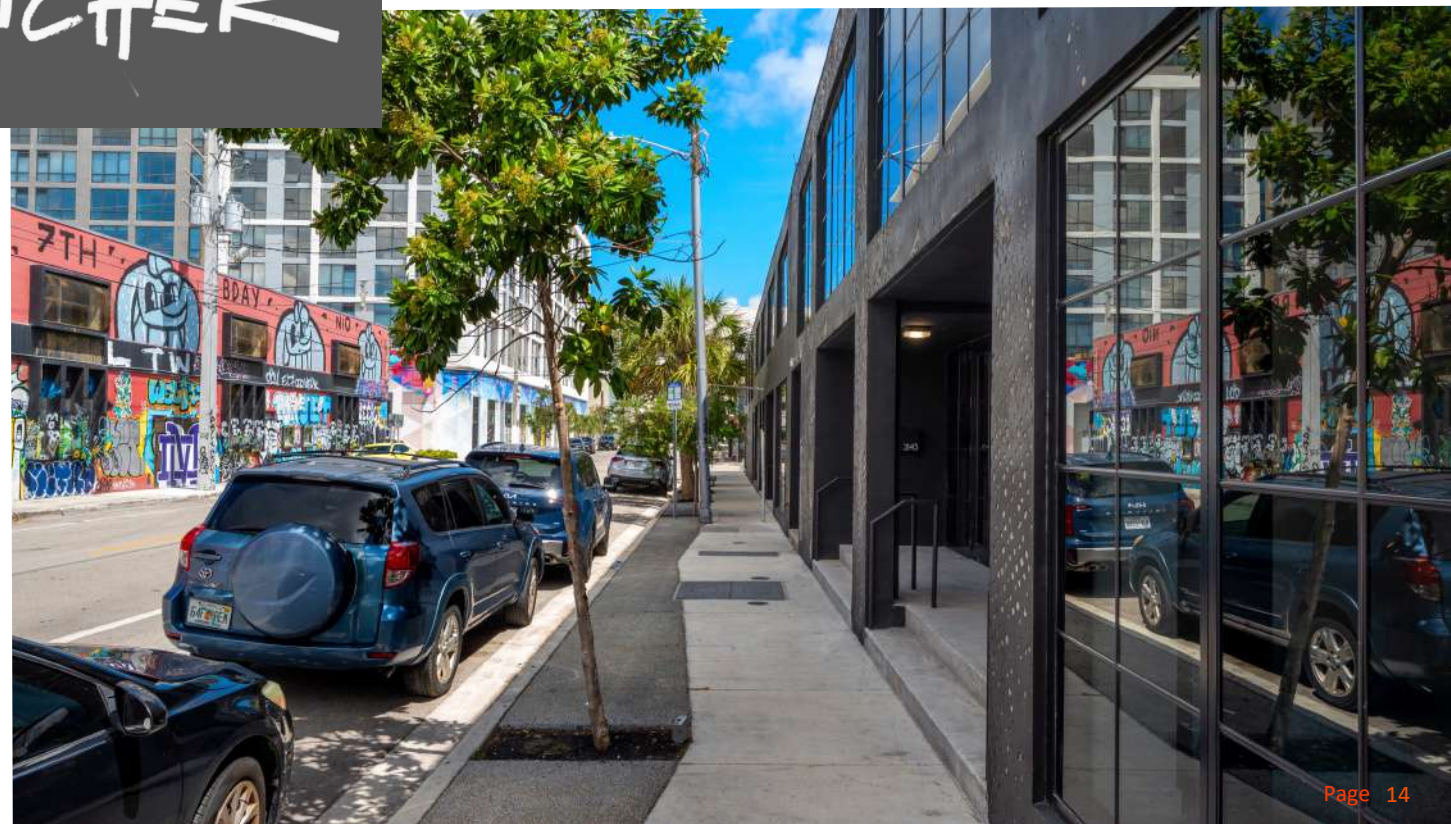
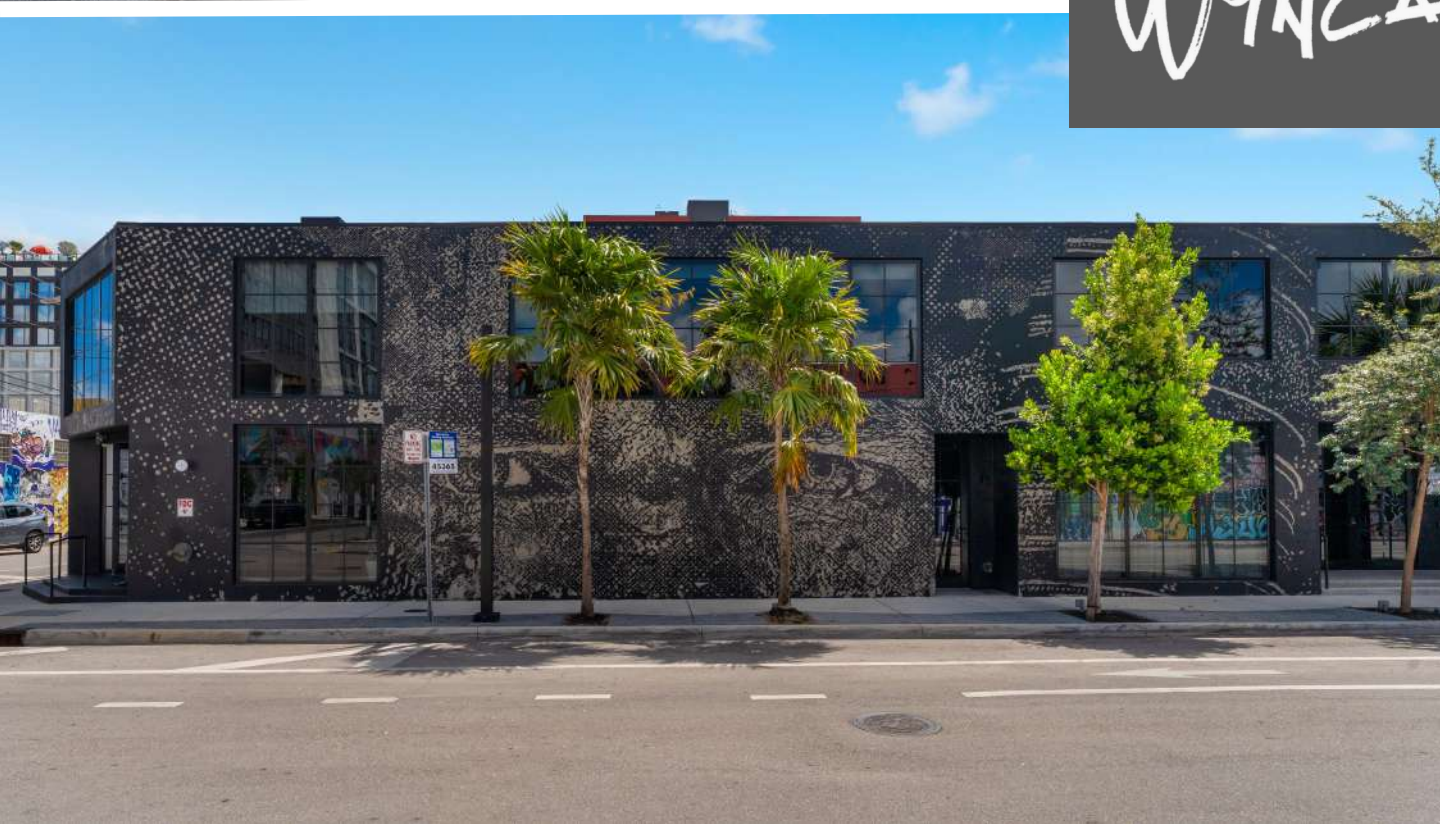
2017 Operating Globally Since	~7,300 Newmark Professionals
~170 Office Locations Worldwide	\$2.7B Newmark Annual Revenue
1.55M SF Global Leased Portfolio	605+ Customers Served Globally

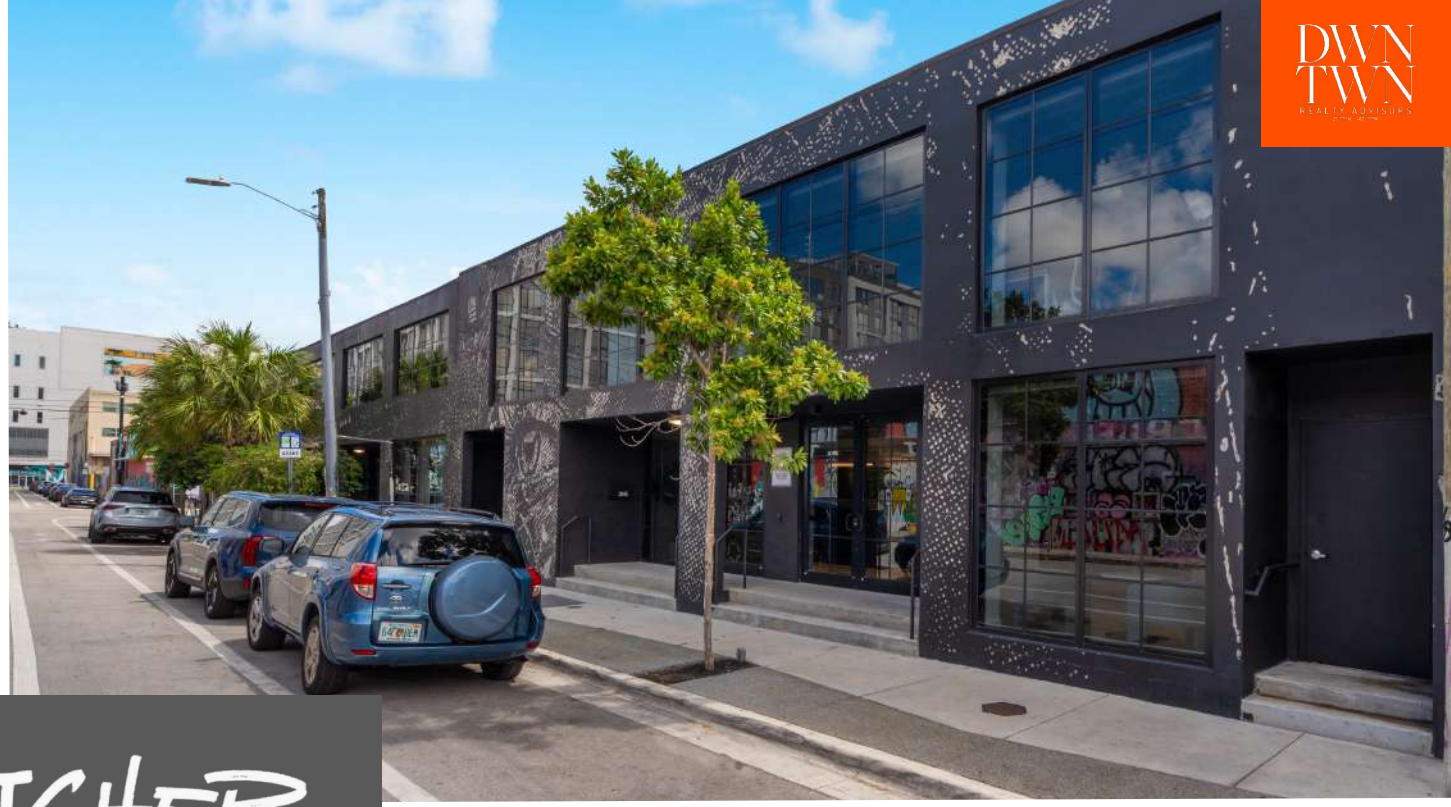
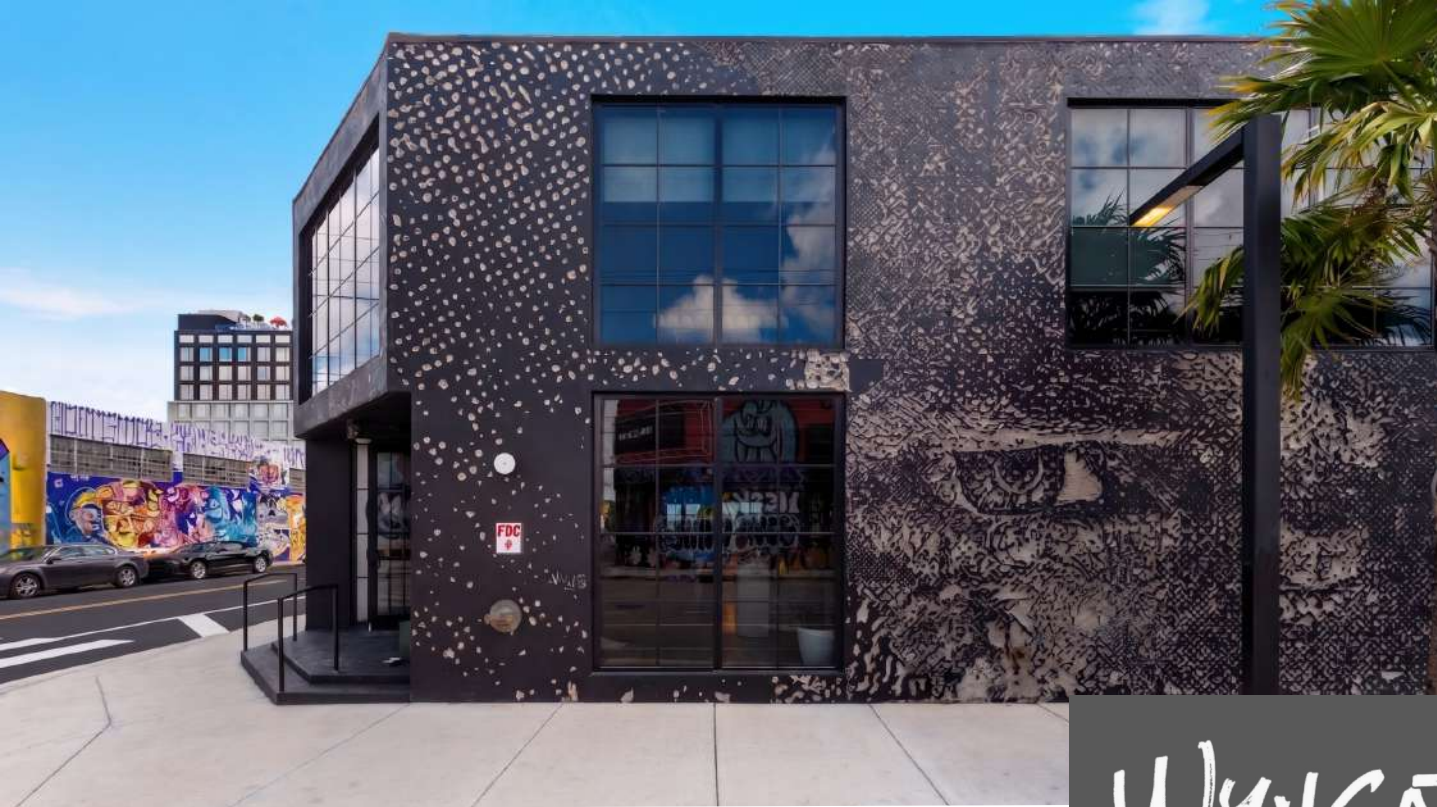
OUR MISSION

"Pioneering more agile, engaging and intelligent workspaces that empower owners, brokers, business leaders and their teams to flourish in the new age of work."

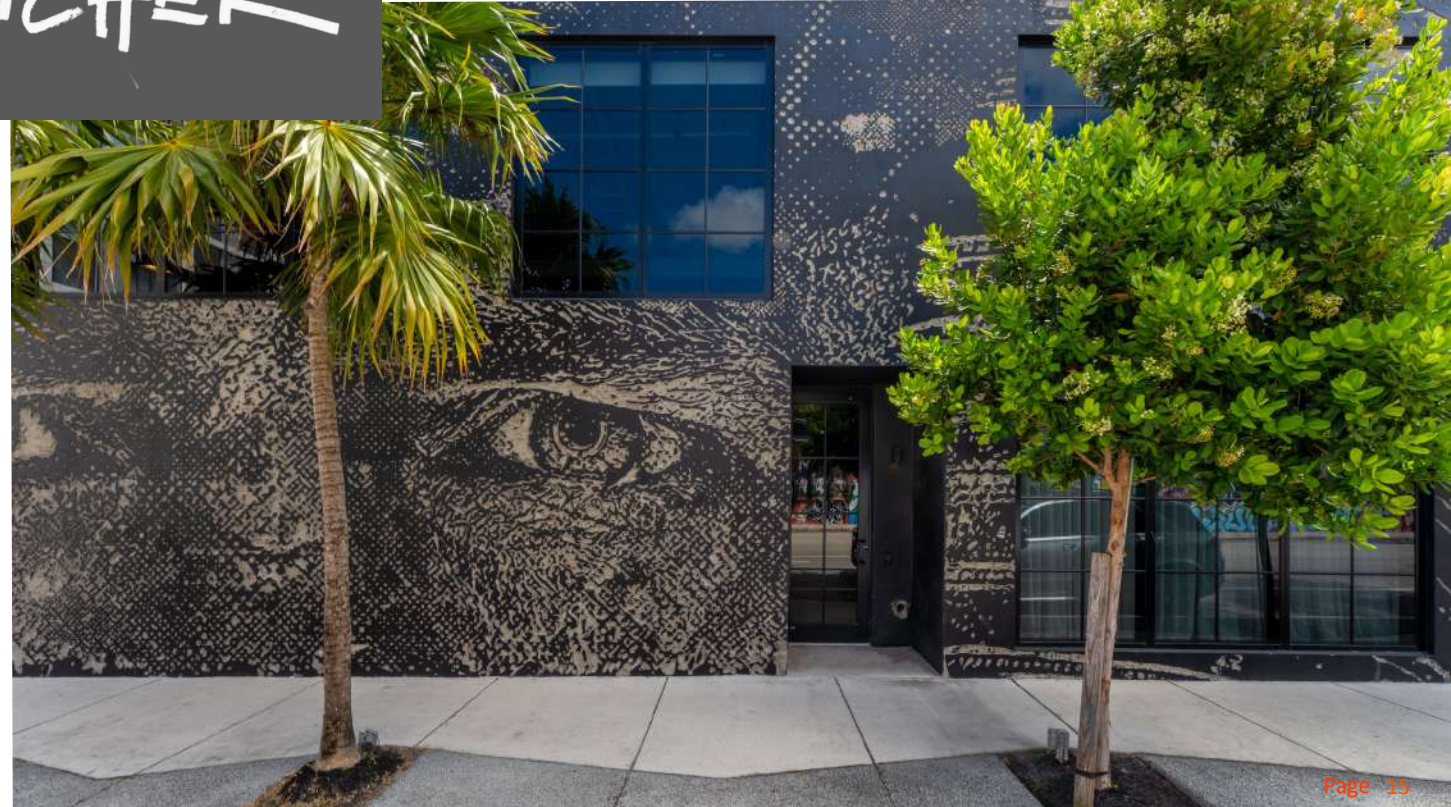


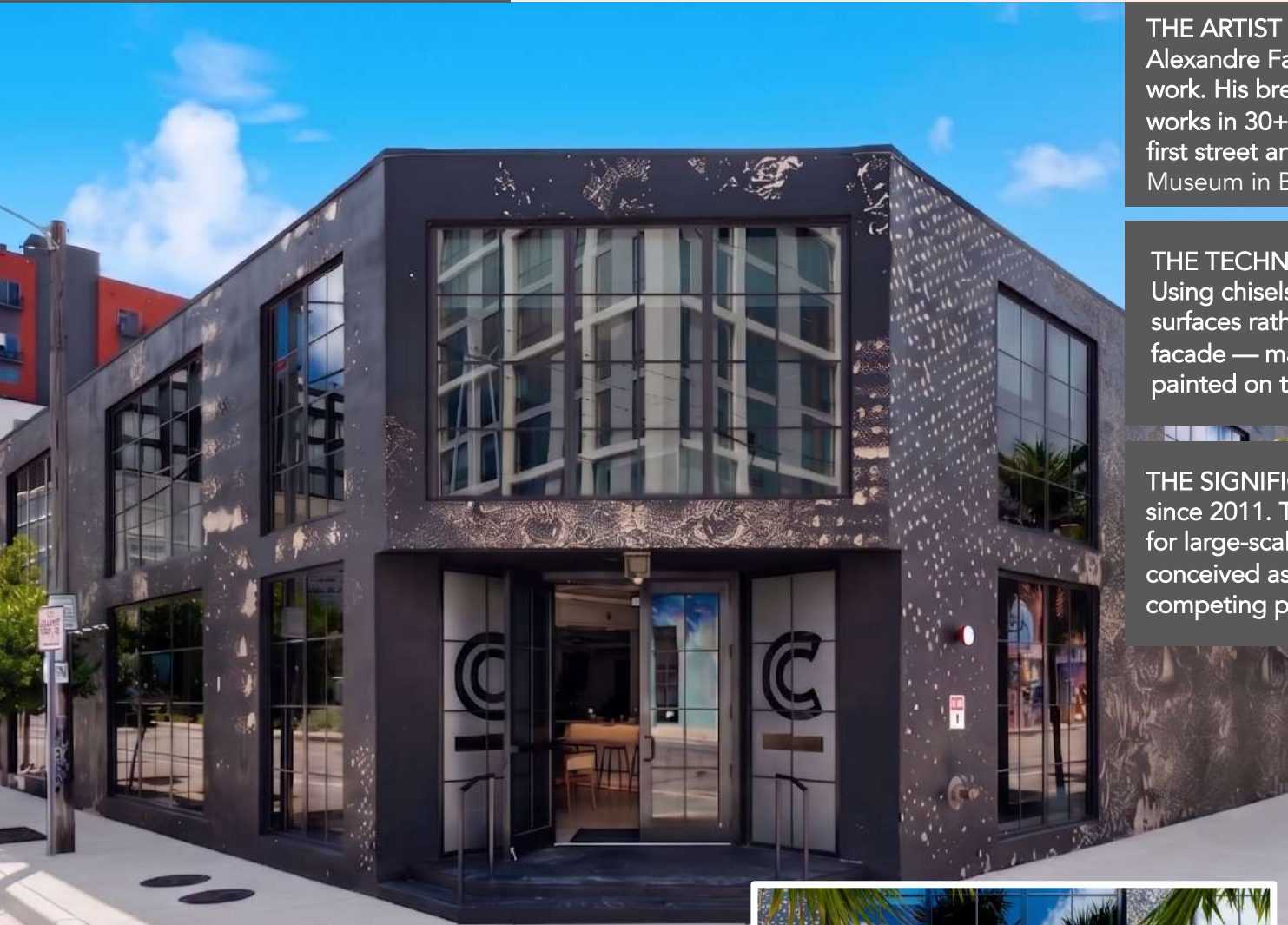
WYN CATCHER





WYN CATCHER



**THE ARTIST** — Born Lisbon, 1987

Alexandre Farto grew up witnessing Lisbon's rapid urban transformation — that tension became his life's work. His breakthrough came at the 2008 Cans Festival in London alongside Banksy. He has since created works in 30+ countries, exhibited at the Palais de Tokyo and MOCA San Diego, and in 2023 created the first street art ever installed at UNESCO headquarters. Contemporary Art San Diego, and the CAFA Art Museum in Beijing.

**THE TECHNIQUE** — He does not paint. He excavates.

Using chisels, rotary hammers, drills, etching acid, and controlled explosives, Vhils carves directly into surfaces rather than adding to them. At The Wyncatcher, this was applied to the building's concrete facade — making it a permanent, architectural-grade work embedded into the structure itself, not painted on top. "In this act of excavation, it is the process that is expressive, more than the end result."



THE SIGNIFICANCE — No other office building in Miami has this. Vhils has been part of the Wynwood Walls since 2011. The Wyncatcher facade was executed by Vhils Studio — his Lisbon-based production structure for large-scale architectural commissions. This is not a mural. It is a site-specific sculptural intervention conceived as an integral element of Arquitectonica's design, giving the asset cultural capital that no competing property can replicate.



"In this act of excavation, it is the process that is expressive, more than the end result."

— **Alexandre Farto (Vhils)**

**1987**

Born in Lisbon, Portugal

30+

Countries with permanent works

2008Cans Festival in London,
alongside Banksy**2011**First Wynwood Walls
installation**2023**First street art at UNESCO
HQ in Paris, France

VHILS' ART AROUND THE WORLD



ABOUT THE DEVELOPER



VALERIO MORABITO, CEO of Morabito Properties

With a European eye for detail and an innately Italian flair for style, Valerio Morabito has established himself as one of the most unique developers of recent years. Possessing a rare passion for design as well as detail, Morabito’s growing portfolio of multi-family developments includes the transformation of grand historic properties as well as some of Miami’s most original beachfront residences. Passionate about design and its potential to transform the way people live, work and play he is committed to the creation of original, functional spaces with a life and character all of their own.

Morabito’s thoughtful and considered approach continually strives to set new standards for contemporary development.





Miami Beach
15min Drive

Edgewater
5min Drive

Downtown Miami
10min Drive

SEN+RAL
175 units

WYND 27
152 units

AMLI
316 units

SIBATA
260 units

Arlo Wynwood
217 rooms 304 units

WYNCATCHER

SOCIETY
318 units

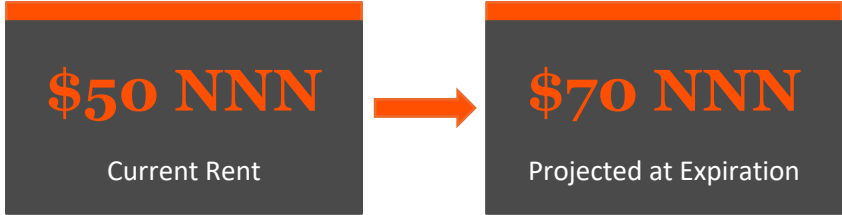
288 units
169,000 SF+ of
Office Space combined

SALES COMPS

Property Address	Sale Price	Sale Date	Building SF	Building Price/SF	Land SF	Land Price/SF	Zoning
112 NE 41st St	\$72,500,000	1/27/26	45,689	\$1,586.82	15,788	\$4,592.09	T5-O
545 NW 26th St	\$181,000,000	1/9/26	300,000	\$603.33	63,162	\$2,865.65	D1
2085-2121 NW 2nd Ave	\$25,000,000	1/15/26	38,418	\$650.74	30,527	\$818.95	T5-O
3620 NE 2nd Ave	\$8,500,000	12/17/25	5,385	\$1,578.46	6,195	\$415.38	T6-12-O
523-529 NW 28th St	\$6,000,000	8/5/25	8,290	\$723.76	13,752	\$436.30	D1
4800 NE 2nd Ave	\$5,200,000	8/1/25	2,874	\$1,809.32	5,227	\$994.80	T4-O
23-31 NE 41st St	\$24,550,000	10/11/24	29,588	\$829.73	15,652	\$1,568.50	SD-8
3700-3704 NE 2nd Ave	\$27,200,000	3/28/24	19,819	\$1,372.42	4,735	\$5,744.49	SD-8, Miami
119-121 NW 24th St	\$7,800,000	1/25/24	6,255	\$1,247.00	14,375	\$542.62	T5-O

Metric	Value
Timeline	T36 Months
Total Sale Comparables	9
Total Sale Volume	\$357,750,000
Total Building Sq Ft	456,318
Total Land Acres	3.89
Average Price PSF Building	\$1,155.73
Median Price PSF Building	\$1,247.00
Max Price PSF Building	\$1,809.32
Min Price PSF Building	\$603.33
Average Price PSF Land	\$1,997.64
Median Price PSF Land	\$994.80
Max Price PSF Land	\$5,744.49
Min Price PSF Land	\$415.38

CLASS A RENTS IN SIMILAR SUBMARKETS ACROSS MIAMI



40-50%

UPSIDE IN RENT

under a downside scenario at lease expiration

LEASE EXPIRATION

August 2031

CURRENT KNOTEL STABILIZATION

At 98%

COMP SET AT A GLANCE — T24 MONTHS	
Total Sale Comparables	15
Total Leased SF	210,308
Average Rent/SF	\$121.85
Median Rent/SF	\$110.04
Max Rent/SF	\$189.96
Min Rent/SF	\$65.04

RECENT MIAMI CLASS A OFFICE LEASE COMPARABLES

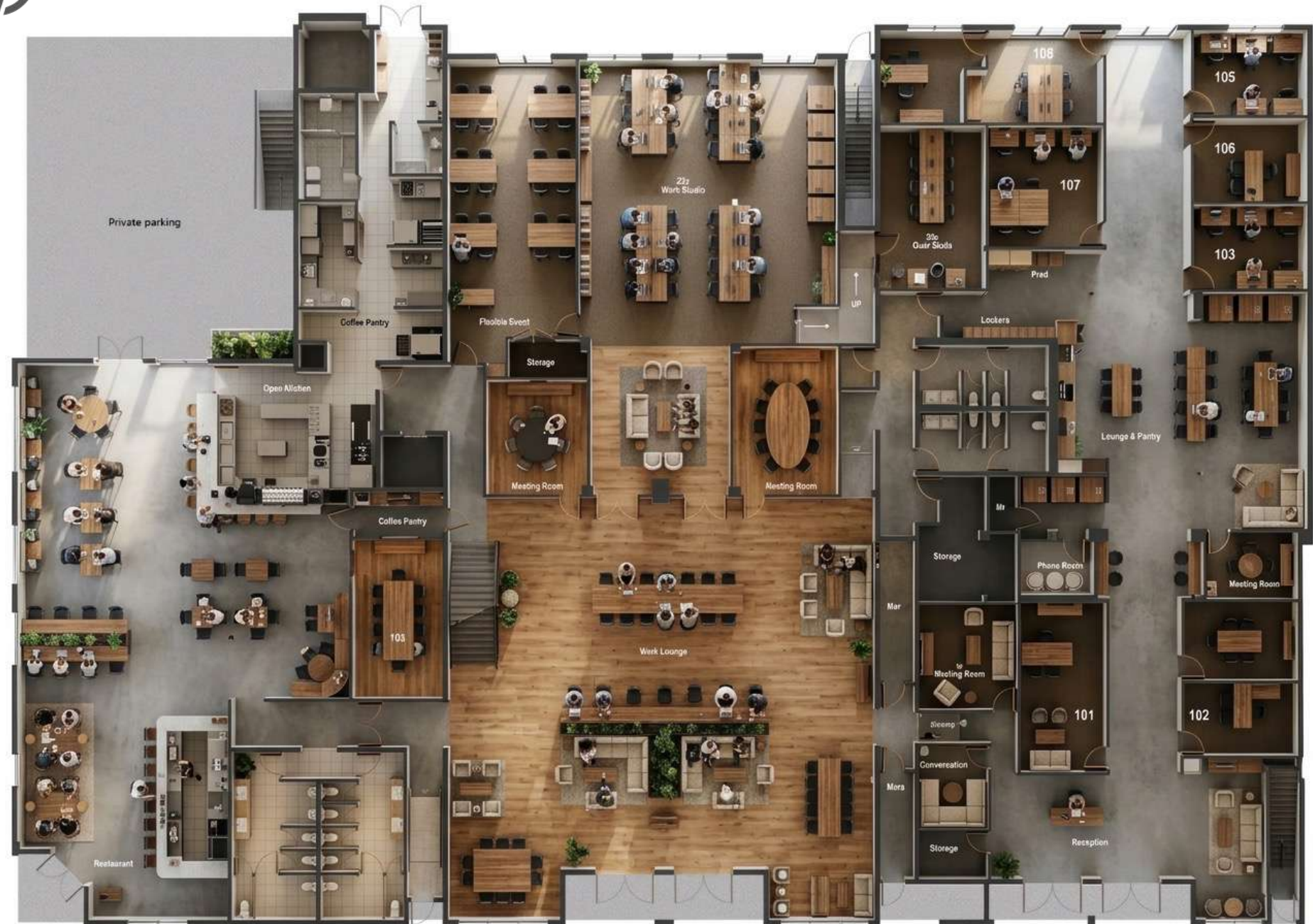
Address	Signed	SF Leased	Rent/SF/Year	Services	Market
1759 Purdy Ave	Nov-24	10,469	\$165.00	NNN	Sunset Harbor
1759 Purdy Ave	Aug-24	9,454	\$185.04	NNN	Sunset Harbor
1691 Michigan Ave	Aug-25	20,169	\$107.64	NNN	Lincoln Road
3480 Main Hwy	Feb-26	7,705	\$110.04	NNN	Coconut Grove CBD
701 Brickell Ave	Nov-25	22,417	\$155.04	FS	Brickell
701 Brickell Ave	Mar-25	11,168	\$129.96	FS	Brickell
701 Brickell Ave	Mar-25	10,385	\$135.00	FS	Brickell
801 Brickell Ave	Jan-26	10,393	\$129.96	FS	Brickell
801 Brickell Ave	Jan-25	18,358	\$110.04	FS	Brickell
1111 Brickell Ave	Dec-25	10,608	\$65.04		Brickell
1221 Brickell Ave	Aug-25	9,173	\$90.00	FS	Brickell
1221 Brickell Ave	Aug-25	8,923	\$90.00	FS	Brickell
1435 Brickell Ave	Sep-24	9,145	\$95.04	FS	Brickell
830 Brickell Plz	Aug-24	26,736	\$189.96	FS	Brickell
95 NW 29th St	May-25	25,205	\$69.96	NNN	Wynwood

GROUND FLOOR

- SUITE 101**
Private Office
- SUITE 102**
Private Office
- SUITE 103**
5 Desks
- SUITE 104**
Private Office
- SUITE 105**
5 Desks
- SUITE 106**
5 Desks
- SUITE 107**
7 Desks
- SUITE 107**
7 Desks



NW 22nd Street



NW 1st Avenue

SECOND FLOOR

SUITE 201

24 Desks

SUITE 202

24 Desks

SUITE 203

16 Desks

SUITE 204

16 Desks

SUITE 205

9 Desks

SUITE 206

Private Office

SUITE 207

11 Desks

SUITE 208

23 Desks

North



NW 22nd Street



NW 1st Avenue



The in-place rent basis of \$50.39 PSF NNN applies exclusively to the 38,428 SF interior building area; the 9,424 SF of activated rooftop terrace, offering panoramic Wynwood views and premium outdoor workspace, is currently unencumbered by the rent structure.

With 5.5 years of remaining term plus a 3.5-year renewal option providing near-term income certainty, a long-term owner retains the optionality to incorporate this exterior square footage into a future rent basis, representing a meaningful incremental revenue lever unavailable to the current lease structure.

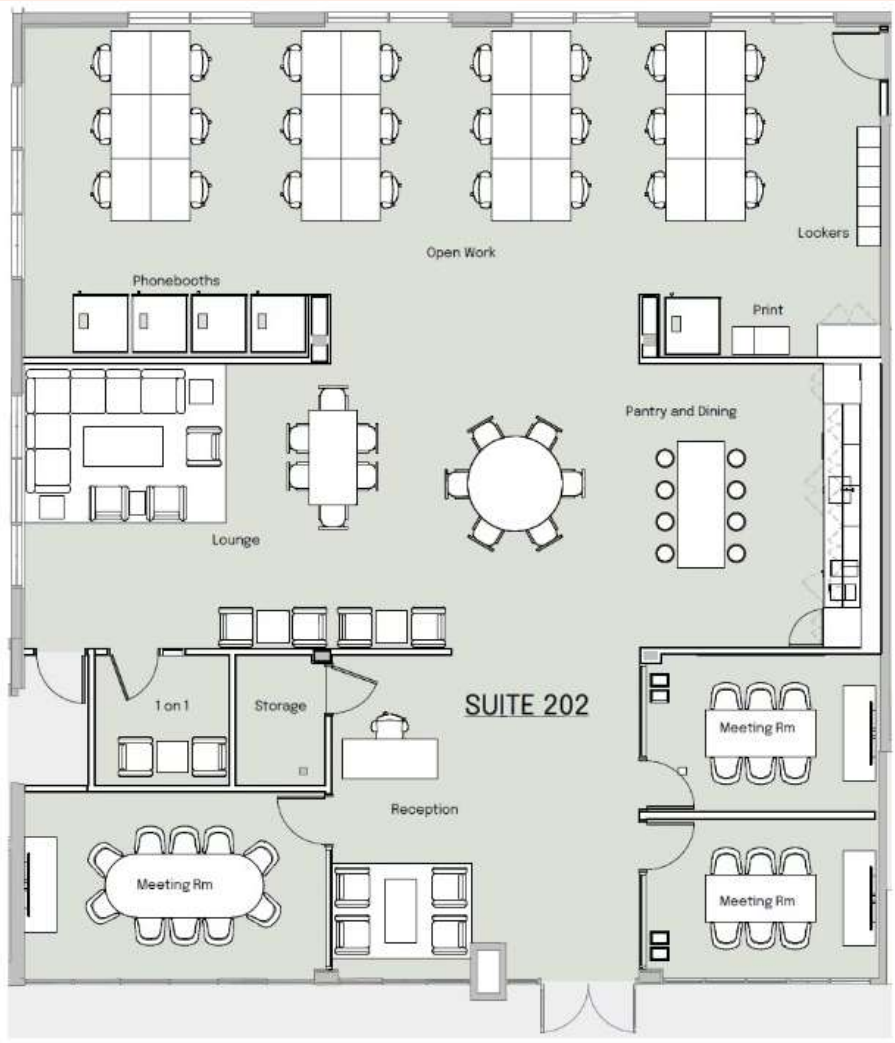
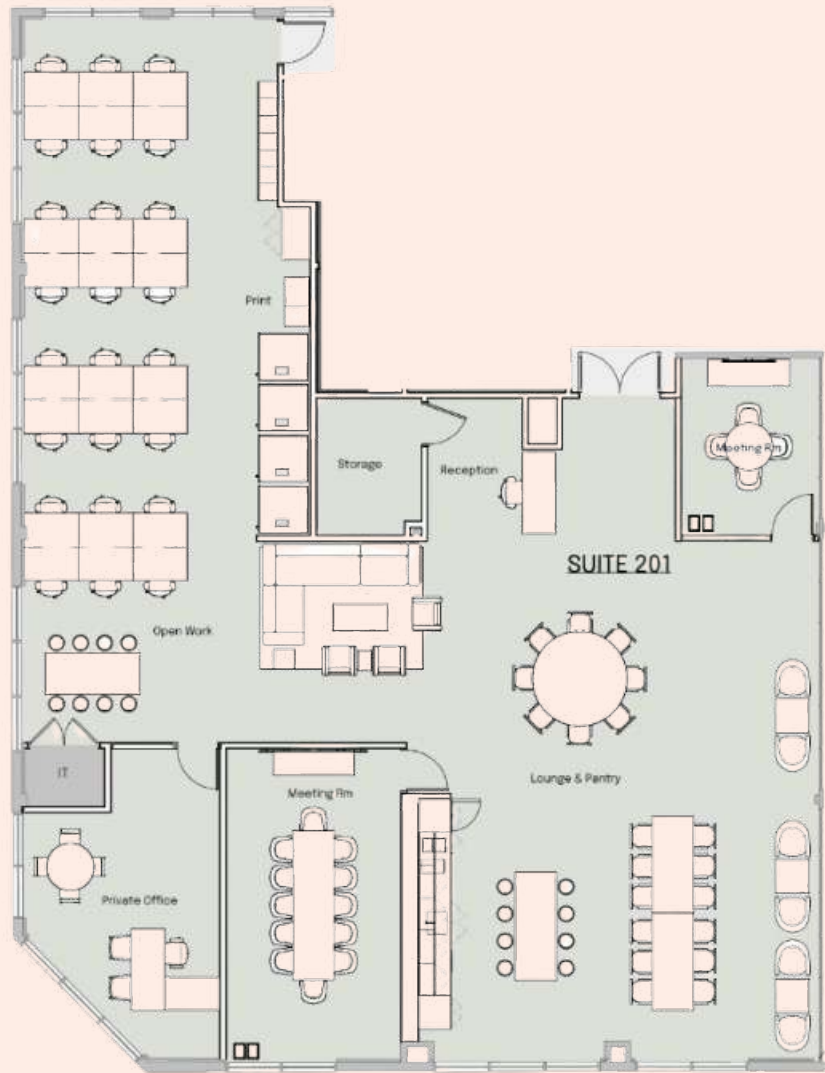
ROOF TERRACE

SUITE 201

Experience Knotel's signature service and premium amenities in a dedicated space for more privacy, on your schedule.

Key Features

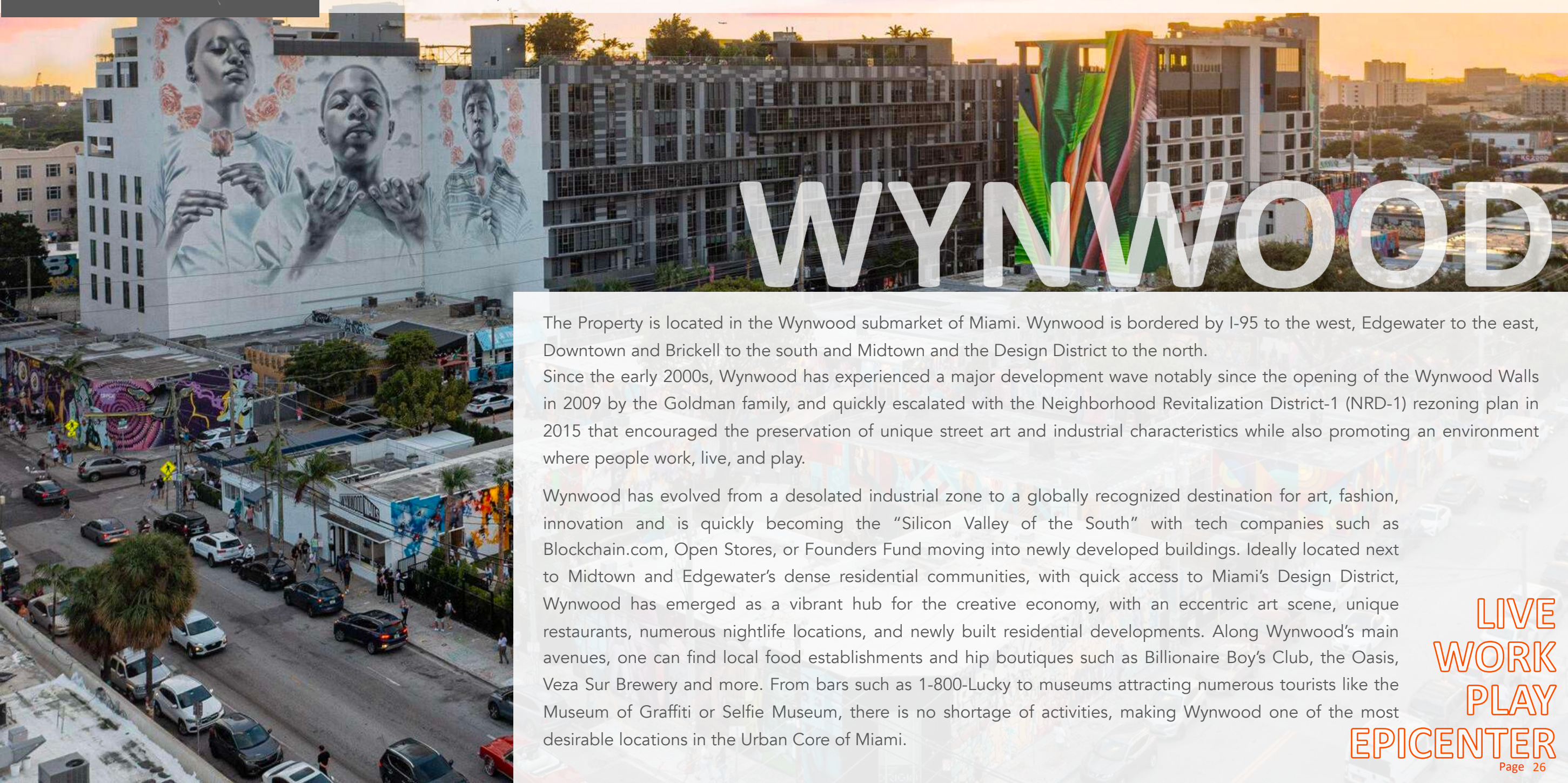
- 4,173 SF
- 24 Desks
- Modern, Open Floor Plan
- Ample Soft Seating and Collaboration Zones
- Private Reception
- Lounge & Pantry
- Two Meeting Rooms
- Four Phone Booths
- One Private Office
- Storage
- Print & IT
- Work Club Access



SUITE 202

Key Features

- 3,912 SF
- 24 Desks
- Modern, Open Floor Plan
- Ample Soft Seating in Collaboration Zones
- Private Reception
- Lounge
- Pantry & Dining
- Five Phone Booths
- Four Meeting Rooms
- Lockers & Storage
- Print & IT
- Work Club Access



The Property is located in the Wynwood submarket of Miami. Wynwood is bordered by I-95 to the west, Edgewater to the east, Downtown and Brickell to the south and Midtown and the Design District to the north.

Since the early 2000s, Wynwood has experienced a major development wave notably since the opening of the Wynwood Walls in 2009 by the Goldman family, and quickly escalated with the Neighborhood Revitalization District-1 (NRD-1) rezoning plan in 2015 that encouraged the preservation of unique street art and industrial characteristics while also promoting an environment where people work, live, and play.

Wynwood has evolved from a desolated industrial zone to a globally recognized destination for art, fashion, innovation and is quickly becoming the “Silicon Valley of the South” with tech companies such as Blockchain.com, Open Stores, or Founders Fund moving into newly developed buildings. Ideally located next to Midtown and Edgewater’s dense residential communities, with quick access to Miami’s Design District, Wynwood has emerged as a vibrant hub for the creative economy, with an eccentric art scene, unique restaurants, numerous nightlife locations, and newly built residential developments. Along Wynwood’s main avenues, one can find local food establishments and hip boutiques such as Billionaire Boy’s Club, the Oasis, Veza Sur Brewery and more. From bars such as 1-800-Lucky to museums attracting numerous tourists like the Museum of Graffiti or Selfie Museum, there is no shortage of activities, making Wynwood one of the most desirable locations in the Urban Core of Miami.

= ~1 Square Mile of Vibrant Neighborhood

Businesses

Annual Visitors

Residents

Restaurants

Buildings

Daily visitors

Daytime Office Population



TRANSFORMING A TOURIST DESTINATION TO A LOCALS' NEIGHBORHOOD

F&B



RETAIL & FITNESS



OFFICE TENANTS



LANDMARKS



The Wyncatcher — Phase I occupies a uniquely advantaged position in this market: it is 100% occupied, NNN structured, backed by a publicly traded institutional guarantor, and carrying in-place rents that are meaningfully below the submarket average. For an investor, that combination — income certainty today with upside at lease maturity — is precisely the profile that drives premium valuations in supply-constrained creative office submarkets.



RESIDENTIAL DEVELOPMENTS

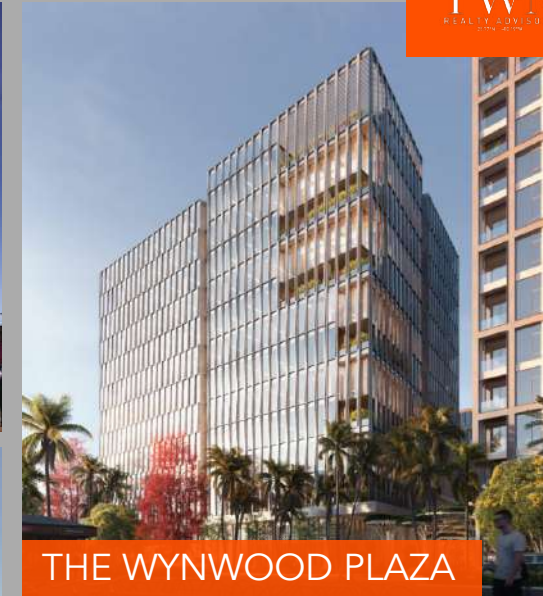
ADDRESS	NUMBER OF UNITS	DEVELOPER
Diesel	159	Diesel
Mohawk	226	Rilea Group
NoMad	329	Related Group and Tricap
LIVWRK	542	LIVWRK
29N	523	L&L Holding Company
250 Wynwood	11	Fortis Development Group
35 NW 27 St	203	Bay Road Partners and Scott Robins
91 NW 27 St	17	Block Capital Group
AMLI Wynwood	316	AMLI
Artem	189	LMC
Cynergi	100	WellDuo
i5 Wynwood (Quarters Wynwood)	63	Related Group and W5 Group
Krymwood Hotel	12	QKapital Group
PRN N. Miami	317	Related Group
Sentral	175	Sentral
Society Wynwood	289	PMG
Strata Wynwood	257	Rockpoint
The Dorsey	306	Related Group
The Rider	130	Rilea Group
WYND 27	152	Kushner and Block Capital Group
WYND 28	152	Kushner and Block Capital Group
Wynwood 25	290	Related and East End Capital
Wynwood 29	248	Related Group and Metro 1
Wynwood Atriums	32	Fortune International Realty
Wynwood Station	210	Fifield Companies
Wynwood Urby	291	Ironstate Development and Brookfield
Wynwood Works	120	Magellan Housing and Udonis Haslem
TOTAL	5,659	



SOCIETY WYNWOOD



NOMAD



THE WYNWOOD PLAZA



THE CUBE



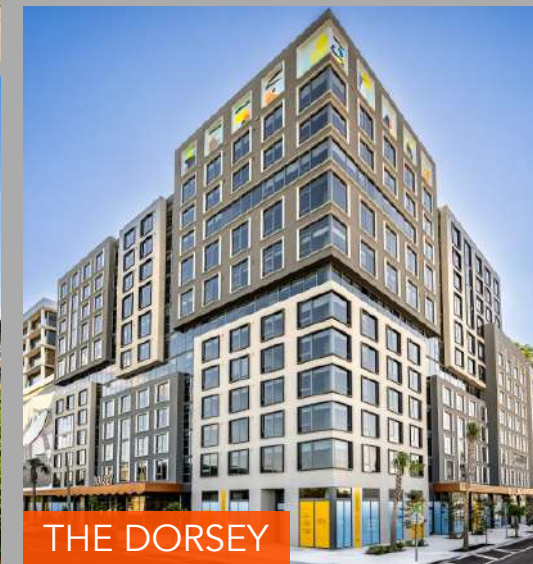
ARLO



THE STANDARD



29 WYN



THE DORSEY



THE WYNHOUSE

CONTACT

Tony Arellano P.A.

Managing Partner

(C) 786.333.7199

(O) 786.235.8330

ta@dwntwnrealtyadvisors.com

Devlin Marinoff

Managing Partner & Broker

(C) 917.312.2219

(O) 305.909.7343

dm@dwntwnrealtyadvisors.com



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