

FOR LEASE



31-51 NW 29 STREET

WHERE MIDTOWN MEETS WYNWOOD



EXECUTIVE SUMMARY

OVERVIEW

Metro 1 Commercial & Whitehall Realty Advisors are proud to present the opportunity to lease a property consisting of two contiguous buildings comprising 10,750 SF where Midtown meets Wynwood.

The property is located in one of the hottest retail neighborhoods in the city, with many restaurants, artists and creative space, and is centrally proximate to Miami International Airport, South Beach and Downtown Miami.

Executive Summary

Address: 31-51 NW 29th Street

Building Size: 10,750 SF

Lot Size: 28,000 SF

Zoning: NRD T5-O

Asking Price: Upon Request

Lease Type: NNN

Private Parking: 40 Spaces +/-

Property Type: Retail/Showroom

SITE PLAN



DRIVE TIMES TRAFFIC

- | | |
|-----------------------------|-------------------------|
| 📍 Airport: 15 Minutes | 📍 29th Street: 20,900 |
| 📍 Miami Beach: 10 Minutes | 📍 N Miami Ave: 50,000 |
| 📍 Downtown: 5 Minutes | 📍 Biscayne Blvd: 40,000 |
| 📍 Brickell: 10 Minutes | |
| 📍 Ft Lauderdale: 40 Minutes | |

DEMOGRAPHICS

	1 Mile Radius	3 Mile Radius	5 Mile Radius
Population	33,109	247,011	526,066
Avg HH Income	\$63,755	\$49,359	\$56,429
Households	14,046	95,772	205,730

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AERIAL



RETAILERS

Target
Ross
PetSmart
Sports Authority
T-Mobile
Citibank
Sprint
Warby Parker
Ducati
Aesop
Marine Layer

ART

Diet Gallery
Etra Fine Art
EVL World
Harold Gollen Gallery
Collection Privee Gallery
N'NAMDI Contemporary
Tub Gallery
Sammer Gallery
Brisky Gallery
Mindy Solomon Gallery
Wynwood Walls

ENTERTAINMENT

Brick House
Wood Tavern
Gramps
TSL Lounge

FOOD AND BEVERAGE

Panther Coffee
Wynwood Diner
Coyo Taco
Alter
The Butcher Shop

Joey's
Freshi

BREWERY

J Wakefield Brewery
Box Elder
Concrete Beach Brewery

COMMUNITY & BUSINESS

Miami Arts Charter School
Vice Media

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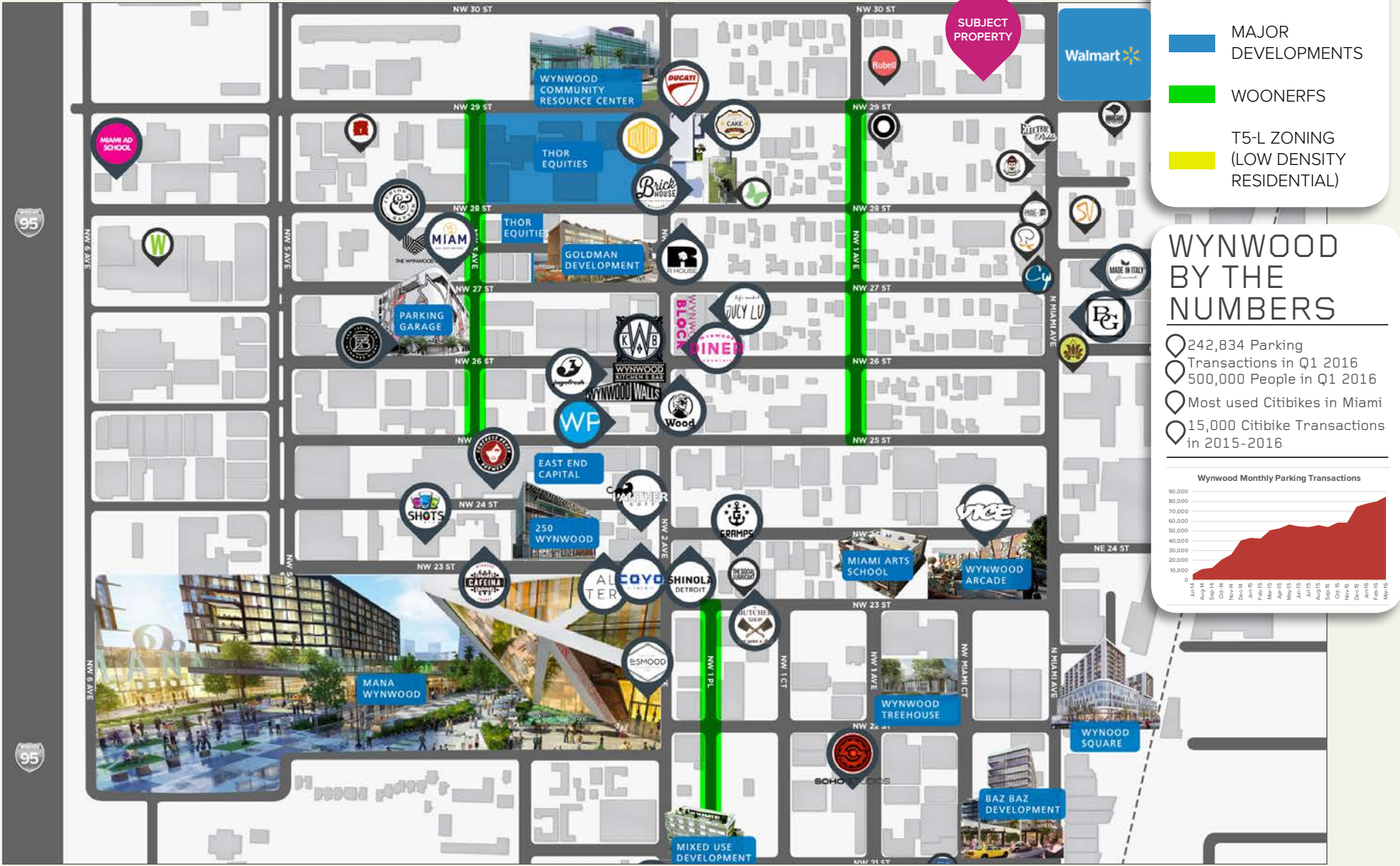
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WYNWOOD CONTEXT MAP



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NEIGHBORHOOD OVERVIEW

WYNWOOD

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URBAN CORE
REPORT**



Wynwood is a unique neighborhood located within the urban core of the City of Miami and is roughly bounded by NW 36th Street (North), NW 20th Street (South), I-95 (West) and NE 2nd Avenue (East). Wynwood is comprised of predominantly mid-century industrial manufacturing warehouses.

Wynwood used to be the manufacturing and logistics center of Greater Miami. After the industrial real estate market moved West to the Doral and Medley area, the buildings in Wynwood started to age and new uses started to become relevant by forward thinking property owners who renovated these buildings to attract gallery spaces and creative office. Given its central location and proximity to expanding neighborhoods like Brickell, the Design District, Midtown and Edgewater, Wynwood started to become an epicenter for the arts.

Today, Wynwood houses over 70 art galleries, Wynwood has been experiencing rapid gentrification due to its emergence as Miami's main art district.

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There are certain trends and phenomenon that helped fuel this resurgence of this historically depressed neighborhood.

1) **Art Basel:** Art Basel is the world's most recognized modern art show, which began in 1970 in Basel Switzerland. In 2002 Art Basel debuted in Miami Beach immediately establishing it as the premier art show in the Americas. Given Miami's central location within the two continents, Art Basel helped Miami reemerge as a international destination for arts and culture and bridge the North and South American cultures. Given the temporary nature of the fair, Wynwood was the perfect stage to house all of the temporary art shows, exhibitions and shows that were not at the main Art Basel Fair in Miami Beach. Attendance to the main event now attracts 70,000 visitors, but as the show has evolved over time, more than 500,000 people (plus all of the South Florida Community) have been visiting the city and have been attending all of the satellite fairs, galleries and pop up events taking place throughout the week all over Miami.

2) **Street Art Movement:** As artists moved in to the neighborhood, street art and graffiti started to propagate and internationally recognized started to visit Miami and use Wynwood's industrial properties as an open outdoor canvas. Today Wynwood is one of the largest outdoor open-air museums in the world that attracts visitors that experience an always-changing environment and art.

3) **Second Saturdays Art walk:** As more galleries started to call Wynwood its home, a monthly event was formed by independent

artists in order to promote their spaces and bring more customers into their business and the neighborhood in general. This event focused mainly on the galleries located in the main core of Wynwood, which is NW 2 Ave. Over time, this event became more popular and now attracts upwards of 3,000-5,000 per evening. This event also paved the way for retail oriented business to move in to the neighborhood so that they could capitalize on the increased traffic and walkability that this event brought to the neighborhood.

4) **The evolution of The Design District:** The evolution of The Design District into a Luxury Fashion Destination. As the Design District evolved into a Luxury Fashion destination, many of the creative tenants and retailers that called that called it home were displaced because of rising rents that were targeting luxury retailers. Architecture firms, art galleries, and furniture and design showrooms moved into Wynwood after being in the Design District.



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WYNWOOD DEVELOPMENT TIMELINE



1987- Bakehouse Art Complex is founded and opens on a former bakery industrial complex.



2002 – Art Basel comes to Miami Beach helping draw people to Wynwood existing but underground art scene.



2005 – Wynwood Lofts, a 36 unit, 4 story lofts building is developed in the heart of Wynwood and attracts creative users for LIVE/ WORK.



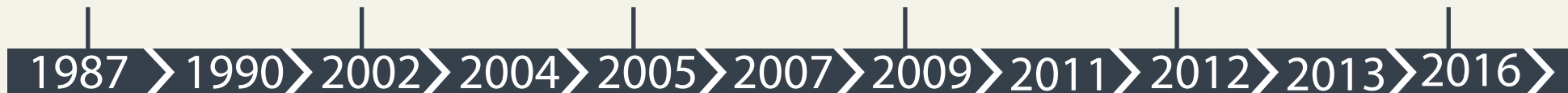
2009 – Wynwood Walls is conceived by Tony Goldman as way of creating a public space where pedestrians could admire a collection of graffiti murals created by world renowned street artists.



2012- Art Walk is created to promote galleries and business in the district.

SHINOLA
DETROIT
illevesteva
SHOPBASICO
WARBY PARKER
eyewear

2016 - Fashion tenants from all over the globe started taking notice of the potential of Wynwood as a culture hub, drawing interest from brands such as Shinola, Warby Parker, Kit & Ace, Bonobos, and more.



1990- The Rubell Family Collection moves to Miami and acquires a former DEA warehouse and renovated it. Into a museum that not only houses the world renowned family collection but also hosts very recognized international artists works.



2004 – Tony Goldman starts acquiring properties in Wynwood. Having previously been involved in the revitalization of New York's Soho neighborhood, he brings a vision of a similar concept to the Wynwood Neighborhood.



2007 – Cynergy Lofts was built on N Miami Ave featuring 100 Industrial Style Units.



2011– Panther Coffee opens its doors in Wynwood and becomes an epicenter for locals and tourists. The Miami Design District begins the construction of its first phase and raising rents, causing some tenants to leave and enter the Wynwood market.



2013 – Art Wynwood is created in order to attract art collectors in Miami's "low season" and coincides with the Yacht and Brokerage show in Miami Beach. Attendance each year has been escalating. The 2014 show had 32,000 visitors.



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WYNWOOD TENANTS

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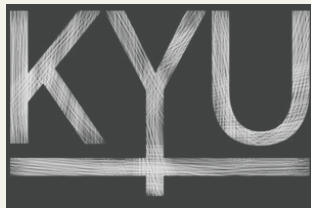


NOMAD TRIBE
FASHION + SOCIAL IMPACT

SHOPBASICO



WYNWOOD
DINER
& COCKTAILS



PLANT *the* FUTURE
by PALOMA TEPPA



illesteva **SHINOLA**
DETROIT

WARBY PARKER
eyewear



KIT  ACE MALAQUITA



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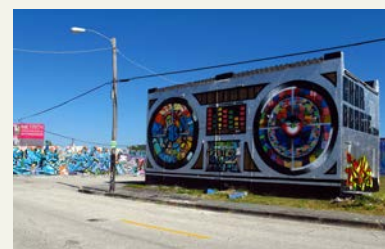
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NEIGHBORHOOD OVERVIEW

MIDTOWN AERIAL

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"MIDTOWN EAST"

+/-700 units

The site would be developed into two rental buildings. The north building would have 485 units in 12 stories. The south building would have 215 units in 8 stories.



MIDTOWN 5

Developer: Magellan Development Group
Development Type: Residential
Apartments: 400
Stories: 24
Height: 259 feet



PARAISO BAY

Developer: The Related Group
Estimated Year of Completion: 2017
Development Type: Residential
Condominiums: 360
Stories: 55; Height: 550 feet



DISTRICT 36

Developers: Wharton Equity I
Mack
Development Type: Mixed Use
Apartments: 195; Retail: 63,946 sq. feet
Stories: 19



HYDE HOTEL & RESIDENCE

Developers: The Related Group I SBE
Estimated Date of Completion: 2016
Development Type: Mixed Use
Condominiums: 400; Hotel Rooms: 40; Retail: 21,745 sq. feet
Stories: 31; Height: 397 feet



HAMPTON INN & SUITES

Developers: Mayan Properties I 3H Group Hotels I Arti Hersi
Estimated Date of Completion: 2016
Development Type: Hotel
Hotel Rooms: 151; Retail: 4,400 sq. feet
Stories: 6; Height: 91 feet

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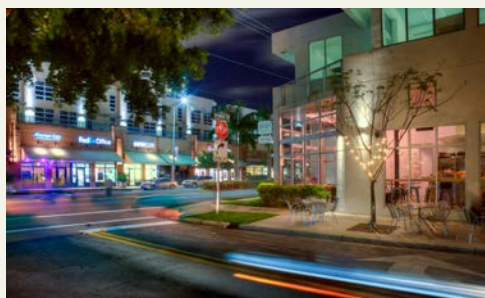
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