

FOR THE EXCLUSIVE USE OF KRIS.MITCHELL@COLLIERS.COM

From the South Florida Business Journal:

<https://www.bizjournals.com/southflorida/news/2018/04/10/developers-propose-three-projects-in-wynwood.html>

Developers propose three projects in Wynwood, including big office

🔑 SUBSCRIBER CONTENT:

Apr 10, 2018, 6:33am EDT

Miami officials will review three development applications in the booming Wynwood neighborhood, including an office building by a major Chicago developer.

All three projects will go before the Wynwood Design Review Board on April 10.

Sterling Bay is a big-time developer in Chicago, including a \$510 million deal in February to acquire Groupon's headquarters building, and many projects in the city's West Loop and Fulton Market District. It also owns the building that houses McDonald's headquarters.

Now, Sterling Bay is seeking approval for its first Miami project, 545wyn. This 511,058-square-foot building would rise 10 stories at 537 to 557 N.W. 26th Street and 530 to 550 N.W. 27th Street. It would consist of 209,050 square feet of office space, 28,436 square feet of ground floor commercial/retail space, and a 459-space parking garage. There would be another 16 surface parking spaces.

Designed by Gensler, the building would feature balconies for the offices, 14,000 square feet of indoor and outdoor amenity space with a fitness center, art murals on the outside of the parking deck, and a shop-lined pedestrian paseo connecting



Northwest 26th Street to Northwest 27th Street. It would be close enough to Interstate 95 to have its signage visible from the busy interstate.

“Sterling Bay is thrilled to be developing 545wyn - an office and retail destination in Miami’s most vibrant neighborhood,” Sterling Bay Managing Principal [Andy Gloor](#) said. “Wynwood is known for its art, restaurants, retailers and residential buildings, and there is an incredible opportunity to build on that creativity with new workspaces and building amenities that encourage collaboration and boost productivity. We look forward to setting a new standard as we’ve done in our hometown.”

Akerman attorney [Steven Wernick](#) represents Sterling Bay in the application.

“With 545 Wyn, Sterling Bay brings an exciting new office building to Wynwood to meet the growing demand for dynamic, modern office and retail space in and around Wynwood and helping to advance Mayor [Francis] Suarez’ vision for Miami as a ‘global city’ – investing in technology and innovation,” Wernick wrote in the application.

Sterling Bay has the 1.45-acre property under contract from SN Realty Corp., Srebnick Management One, Srebnick Management Two, and Srebnick Management Three. It currently has three warehouse buildings.

The developer already set up a website for 545wyn and listed [CBRE](#) as the leasing brokerage. The website says the floor plates would range from 18,800 to 34,500 square feet and delivery is expected in fall 2019.

The 545wyn marks the fifth new office building in the pipeline in Wynwood, which currently has no Class A office space. Three projects with office are under construction: Cube Wynwd with nearly 80,000 square feet, Wynwood Annex with 47,000 square feet, and Wynwood DS with about 21,000 square feet. The proposed W House would have 26,600 square feet of offices. Plus, the Gateway office build would have 200,000 square feet just east of Wynwood.

Thor Equities proposed mixed-use building

New York-based [Thor Equities](#) wants to build a 30,423-square-foot project in Wynwood with commercial and office space.

The 0.7-acre site at 2724 N.W. 2nd Ave., 208 N.W. 28th Street, and 229 to 245 N.W. 27th Terrace is owned by Thor 2800 N.W. 2nd Ave. LLC, an affiliate of Thor Equities. The property is currently used for parking.

Thor Equities hired Oppenheim Architecture to design the project. The east side of the property would have a one-story building with 7,862 square feet of commercial space while the west side would have a two-story building with 10,487 square feet of commercial space and 8,295 square feet of office space, plus a second-floor terrace. There would be a paseo between the buildings with a trellis structure for shading.

Akerman attorney Nicholas Barshel, who represents Thor in the application, couldn't immediately be reached for comment.

In the application, Barshel wrote that the project is "intended to embrace the traditional scale and character of nearby warehouses, while also activating the public realm by bringing in new businesses along three frontages at the heart of the Wynwood neighborhood."

Thor Equities also proposed the mixed-use Wynwood Plant, although it has yet to break ground.

Former printing building would be transformed through adaptive reuse

A building at 2509 N. Miami Ave. that hosted a commercial printing plant for decades would be transformed through adaptive reuse, but the design would make sure that patrons don't forget the building's roots.

The Printhouse would have a facade resembling newspaper print. Co-developers Link Real Estate and Jameson Equities hired MKDA's Wynwood office to design the retail and office project.

The developers used affiliate 2509 NMA LLC to acquire the building for \$5.4 million in December 2017. The 17,843-square-foot building was constructed in 1925.

Through adaptive reuse, it would be expanded to 20,950 square feet, new aluminum storefronts would be installed, and murals would decorate the walls.

"When we first toured the building we loved its character and authenticity," said Justin Tehrani, an executive with New York-based Link Real Estate. "Wynwood first began as an industrial warehouse district which is exactly what the existing 3-story warehouse embodies. We wanted to make sure we kept the aesthetic that the exposed concrete floors and structural members create. What's even rarer is the beautiful, wood structure supporting the roof that is made out of Dade-County Pine. Carpentry like that is something unique to prewar Miami buildings which is something we really wanted to celebrate rather than tear down."

Tehrani said the Printhouse theme would pay homage to the previous owner's commercial printing factory.

He hopes to sign a retail or restaurant tenant that incorporates the outdoor lot fronting North Miami Avenue into their business. It hired Andres Nava from Metro 1 Commercial for leasing.

Tehrani said he hopes to complete the Printhouse in October 2018.

Brian Bandell

Senior Reporter

South Florida Business Journal



■