

Midtown - Design District Hotel & Development Site

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

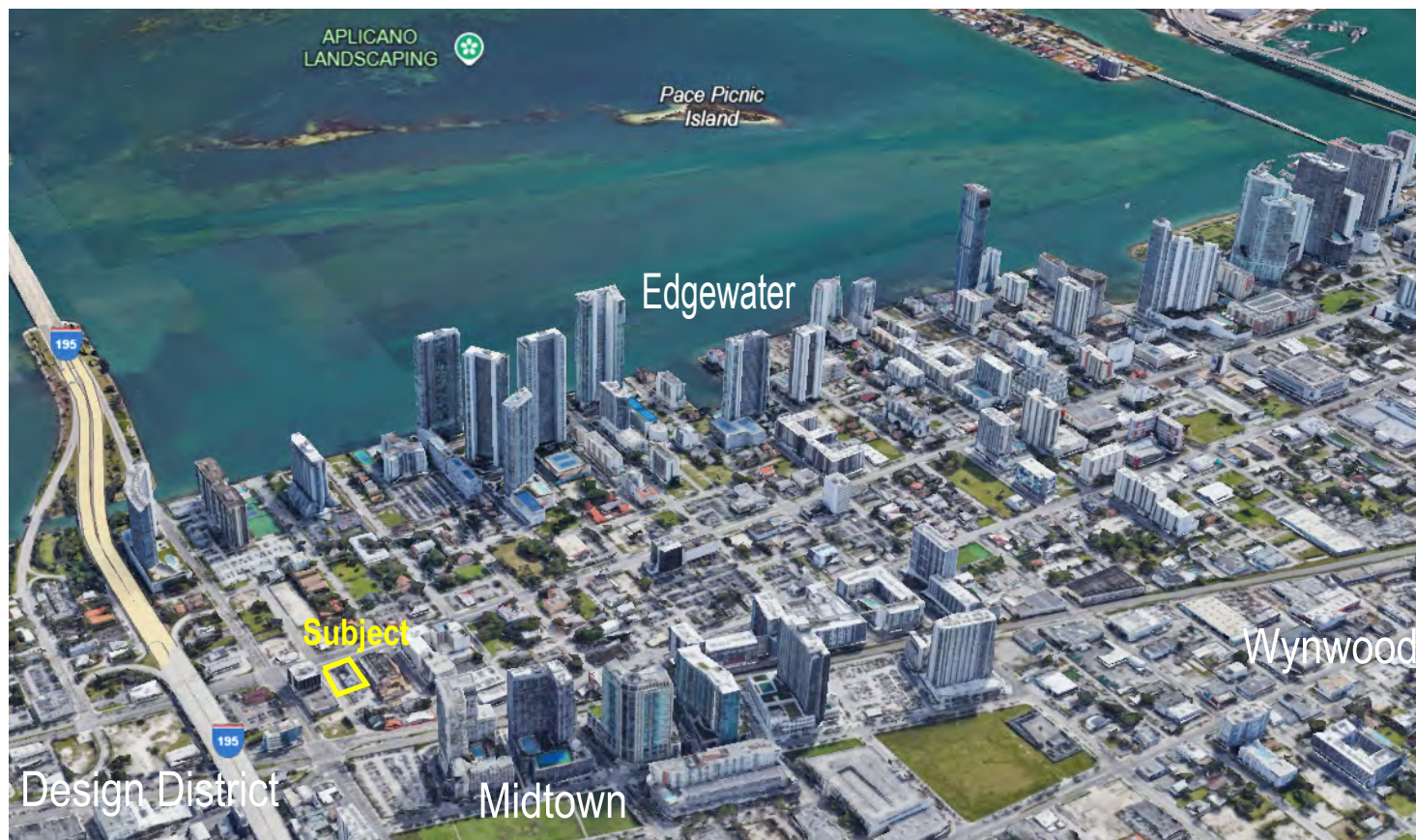
- Prime Biscayne Boulevard (US1) Corner Location
- Rarely available corner steps to Biscayne Blvd.
- Excellent exposure in a high-traffic area
- Location, Location, Location

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

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3530 Biscayne Boulevard, Miami, FL 33137



Aerial Views

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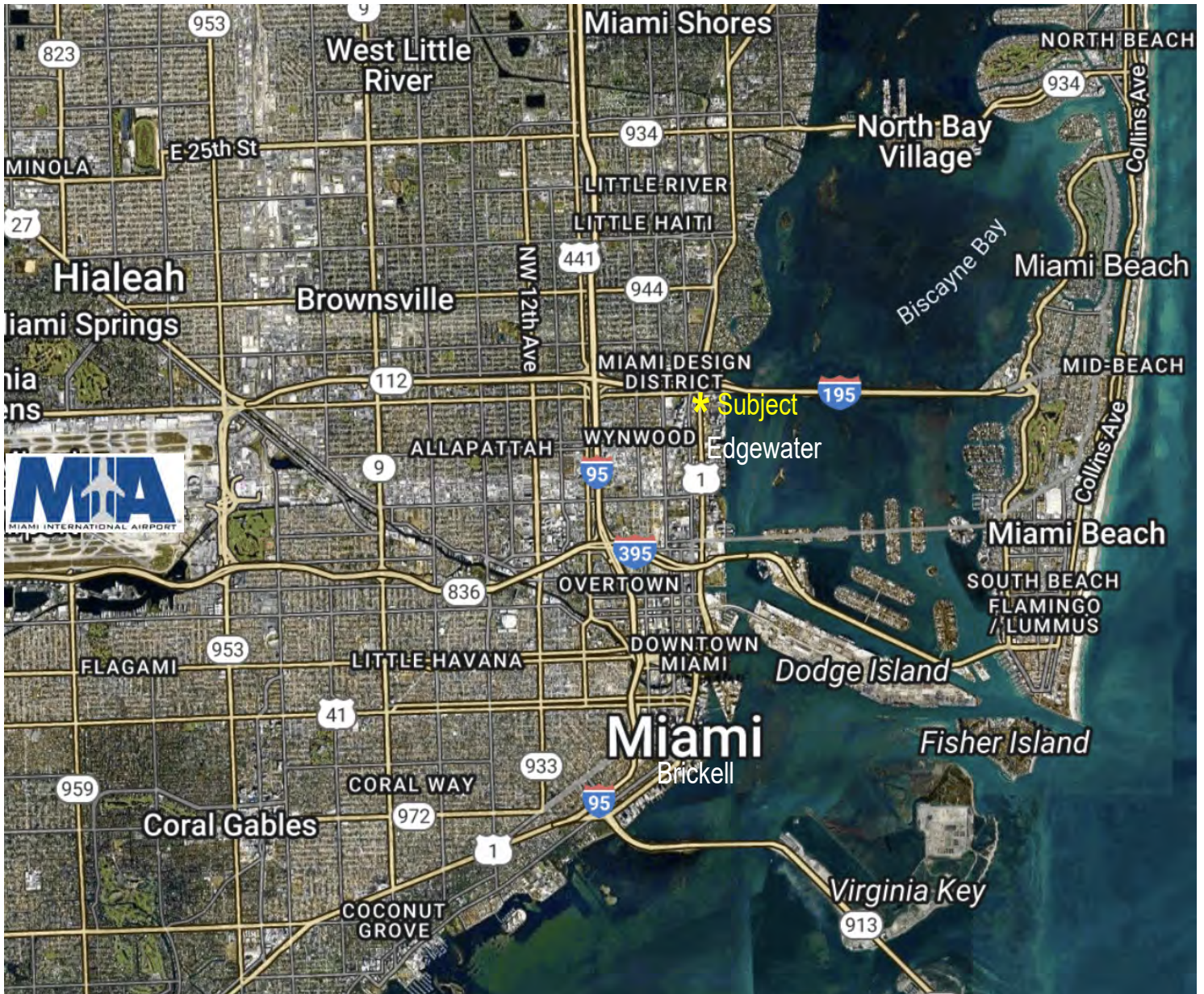
3530 Biscayne Boulevard, Miami, FL 33137



Location Map

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3530 Biscayne Boulevard, Miami, FL 33137



Site Zoning Study

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, Mixed-Use Development.

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

Density

- 150 Dwelling Units per AC (49 Units on this site)
- Resiliency Trust Fund Contribution (98 Units on this site)

Floor Area Ratio (FAR)

- Base FAR is 12 (172,272 SF)
- Additional 40% with Public Benefits Bonus (241,231 SF)

Building Height

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

Lot Coverage

- The maximum lot coverage is 90%

Setbacks

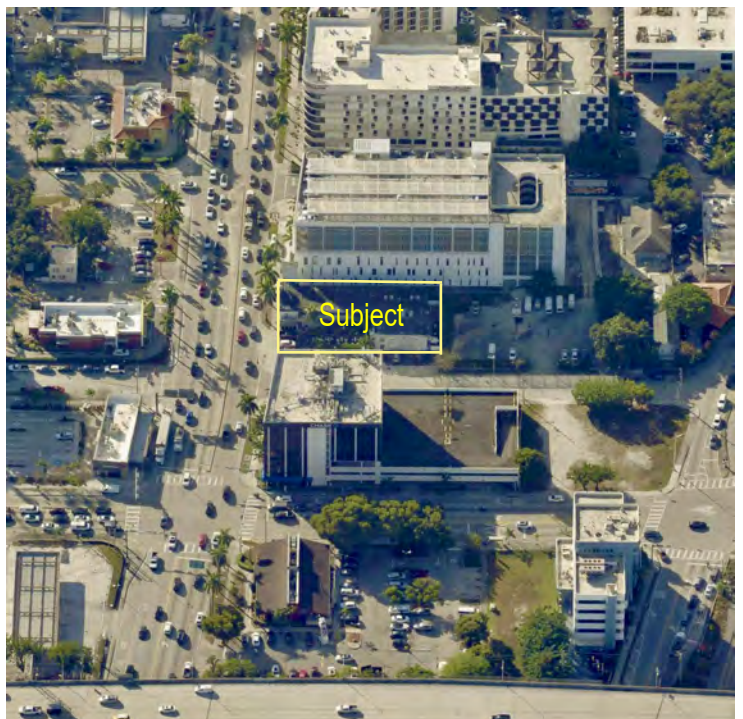
- Front Yard: Minimum 10 feet.
- Street Side Yard: Minimum 10 feet.
- Side & Rear: No side or rear yard setback is required.

Parking

- Residential Parking Ratio:
1.5 spaces per Unit +1 Additional for each 10 Units
- Lodging (Hotel): 1 Space every 2 Units +1 Additional for each 10 Units
- Commercial (Office, Retail/Commercial):
Office: 3 spaces per 1,000 SF of gross floor area.
Retail: 3 spaces per 1,000 SF of gross floor area.
- Potential 30% parking reduction

Live Local Act

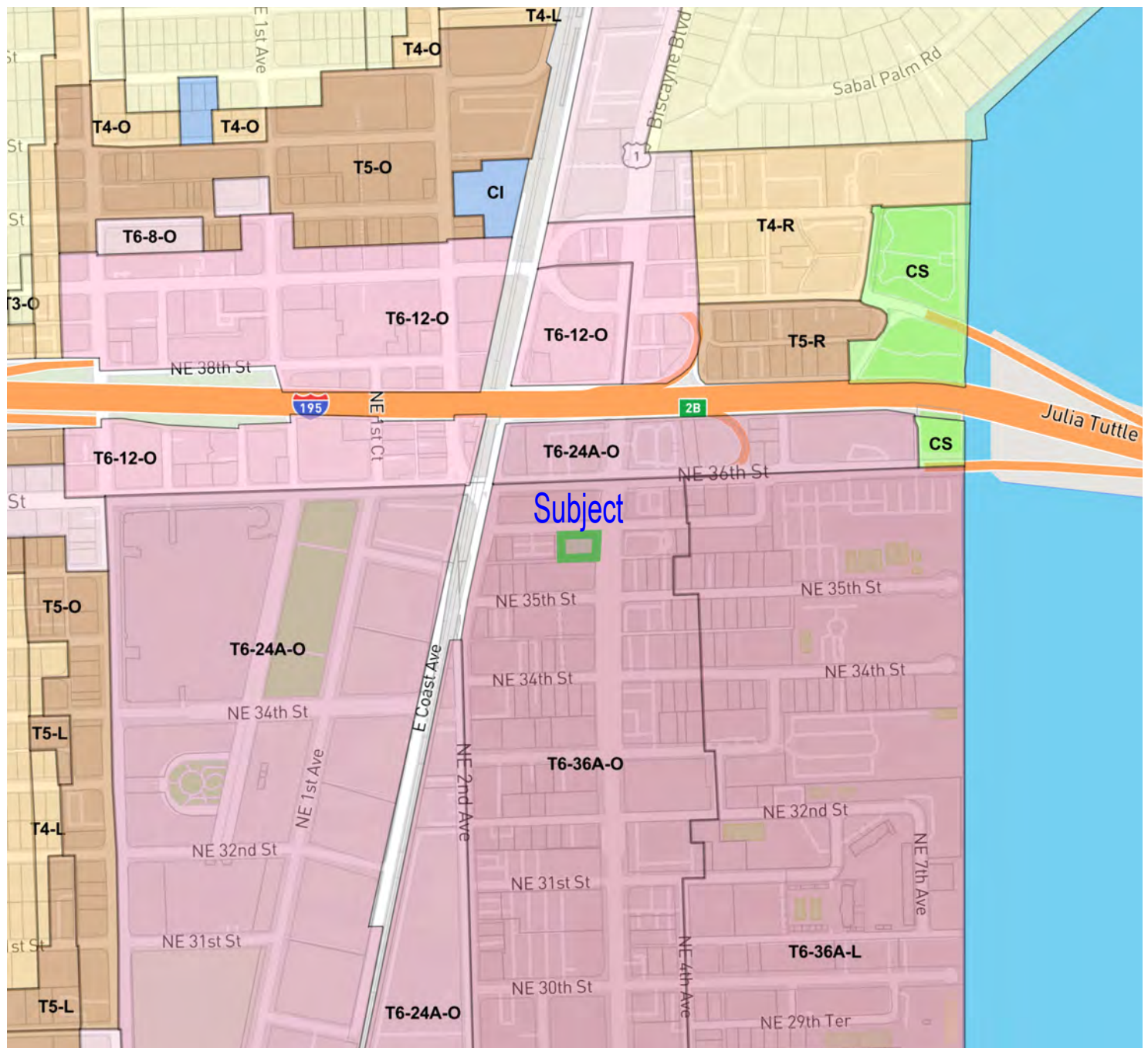
- Parking could be reduced to 0 required spaces.
- Higher density and height than T6-36A-O normally allows. (500+ Units/AC)
- 40% of units allocated as affordable/workforce housing for 30 years.



Zoning Map

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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.

This information has been secured from sources we believe to be reliable, but we make no representations nor warranties, express nor implied as to the accuracy of the information. References to square footage or acreage are approximate. Buyer must verify the information and bears all risks for any inaccuracies.

Neighboring Development Projects

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

3 600 NE 34th Street
600 NE 34th St
Stories: 40
Units: 200 units
Status: Under Construction

4 Anantara Residences
3601 Biscayne Blvd
Stories 50
Units Mixed-Use:
◦ 120 Residential Units
◦ 54 Hotel Units
Status: Under Construction

5 VIDA Residences
410 NE 35th Terrace
Stories: 9
Units: 121 Units
Status: Delivery 3Q2026

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

7 Elle Residences
3618 NE 5th Avenue
Stories: 26
Units: 189 Units
Status: Land Cleared, Permitting

8 Pacific Star Development
3600 Biscayne Blvd
Stories: 18
Units: 175 Units + 26K+ SF Retail
Status: Land Cleared, Permitting

9 Mack Real Estate Group
3550 Biscayne Blvd (City Block)
Stories: TBD (45+)
Units: Mixed Use (TBD)
Status: Approval In-Process

Land Closed Sale Comps

3530 Biscayne Boulevard, Miami, FL 33137

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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



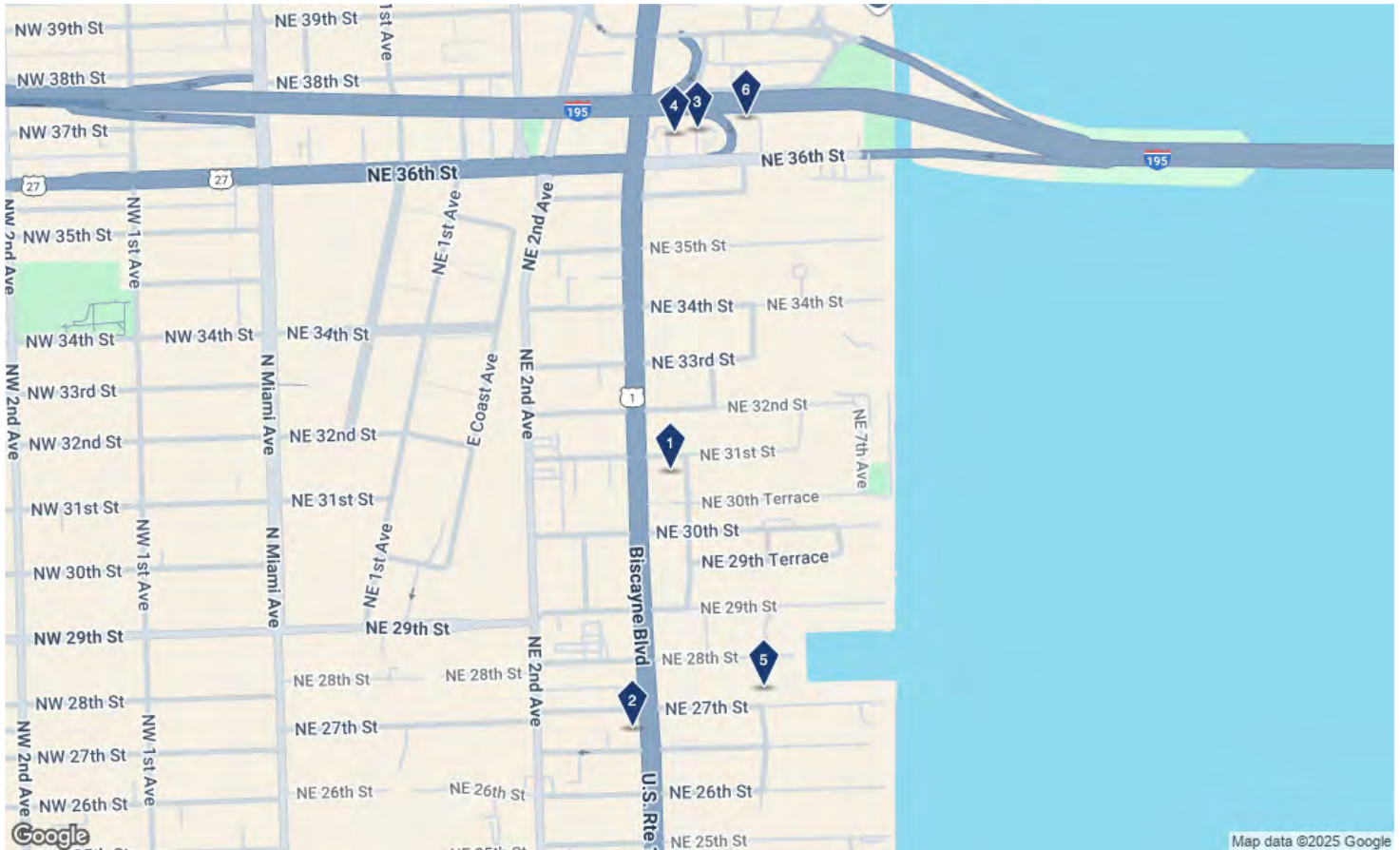
Land

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

Note: There have been no comparable Land Sales on Biscayne Blvd or within half mile radius since 2024

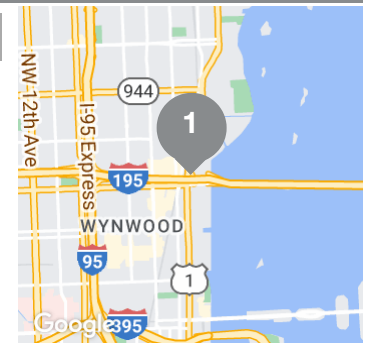
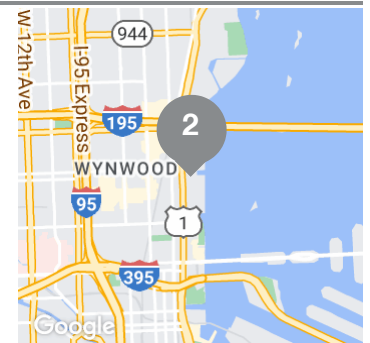
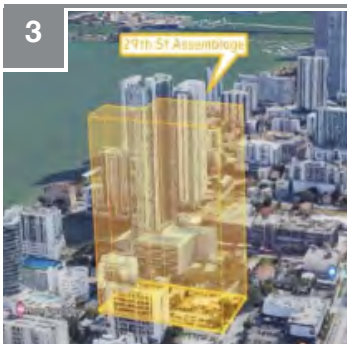
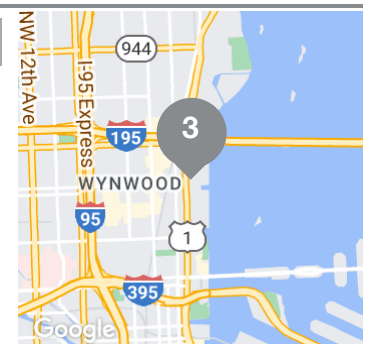
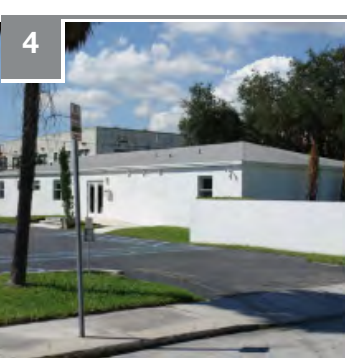
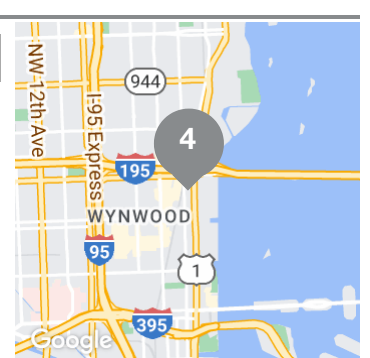
Subject Property Lot Size = 14,356 SF (0.33 AC)

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

Estimated Value @ Median = \$8,427,738

Land Cost per Buildable Units

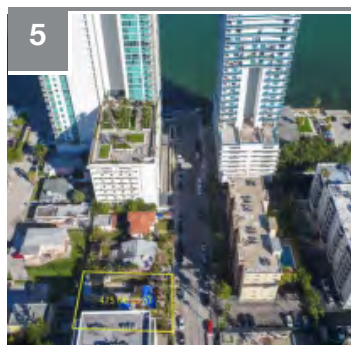
Price per Buildable Units in Edgewater

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



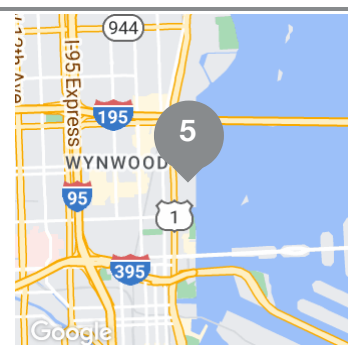
Price per Buildable Units in Edgewater



475-615 NE 25 ST
Miami, FL 33137

Sold 7/20/2022

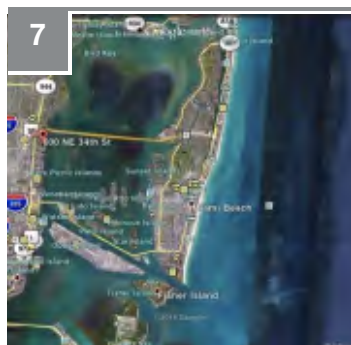
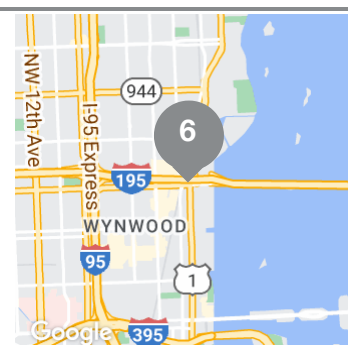
Lot Size: 0.19 AC (8,212 SF)
Zoning: T6-36a-L
Density: 150 Units / AC
Buildable Units: 28 Units
Sale Price: \$ 2,500,000
Price / Buildable Unit: \$ 89,285



3600 BISCAYNE BLVD
Miami, FL 33137

Sold 1/10/2022

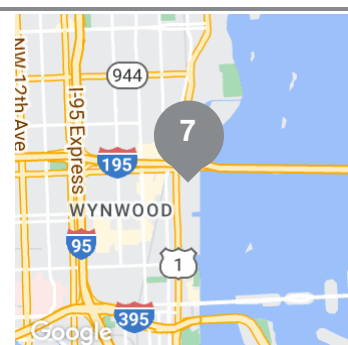
Lot Size: 1.17 AC (51,257 SF)
Zoning: T6-24a-O
Density: 150 Units / AC
Buildable Units: 176 Units
Sale Price: \$ 24,000,000
Price / Buildable Unit: \$ 136,364



510-630 NE 34 ST
Miami, FL 33137

Sold 7/8/2021

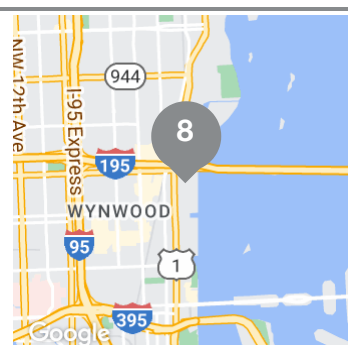
Lot Size: 0.48 AC (20,909 SF)
Zoning: T6-36a-L
Density: 150 Units / AC
Buildable Units: 72 Units
Sale Price: \$ 6,300,000
Price / Buildable Unit: \$ 87,500



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



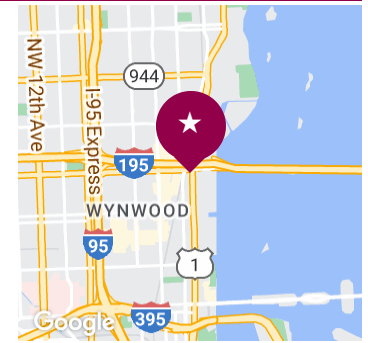
3530 BISCAYNE BOULEVARD

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 units** by right with zoning T6-36A-O

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

70 Units with Bonus*

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

* Bonus Resiliency Trust Fund Contribution (98 Units on this site, adjusted to 70 units given lot size and parking requirements feasible with Building Podium footprint)

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.

Metro Miami Comparable Hotel Sales

20-50 Rooms - 2 Years

THE *Keyes* CO.

1 **The Marlin Hotel - 1200 Collins Ave** Hotel

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

Sold	6/26/2026	Built/Renovated	1939/2018
Sale Price	\$10,400,000 (\$315,152/-Room)	Land Area	0.14 AC/6,290 SF
Rooms	33	Sale Comp Status	Research Complete
GBA	20,322 SF	Sale Comp ID	7719601
Price per SF	\$511.76/SF	Parcel Numbers	02-3234-008-1080
Price Status	Full Value		



2 **Hacienda Del Ferdinand Motel - 9101 Biscayne Blvd** Economy Hotel

Miami, FL 33138 (Miami/Dade County) - North Dade & Doral Submarket

Sold	10/3/2025	Built/Renovated	1952/1967
Sale Price	\$5,900,000 (\$151,282/-Room)	Land Area	0.92 AC/40,075 SF
Rooms	39	Sale Comp Status	Research Complete
GBA	13,209 SF	Sale Comp ID	7360781
Price per SF	\$446.67/SF	Parcel Numbers	11-3206-009-0010
Price Status	Confirmed	Sale Conditions	Deferred Maintenance +1



3 **Fortuna House Apartments - 432 NE 26th St** Hotel

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

Sold	9/3/2025	Built/Renovated	1925/September 2026
Sale Price	\$3,000,000 (\$136,364/-Room)	Land Area	0.11 AC/4,792 SF
Rooms	22	Sale Comp Status	Research Complete
GBA	10,899 SF	Sale Comp ID	7356979
Price per SF	\$275.25/SF	Parcel Numbers	01-3230-021-0170
Price Status	Confirmed		



4 **Nexx Motel - Biscayne - 11102 Biscayne Blvd** Hotel

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

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		



Metro Miami Comparable Hotel Sales

20-50 Rooms - 2 Years



5 **Jefferson Hotel - 528 SW 9th Ave** Upper Upscale Hotel

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

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		



6 **The Daydrift - 2216 Park Ave** Upper Upscale Hotel

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

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



7 **SoBe Hostel & Bar - 235 Washington Ave** Economy Hostel

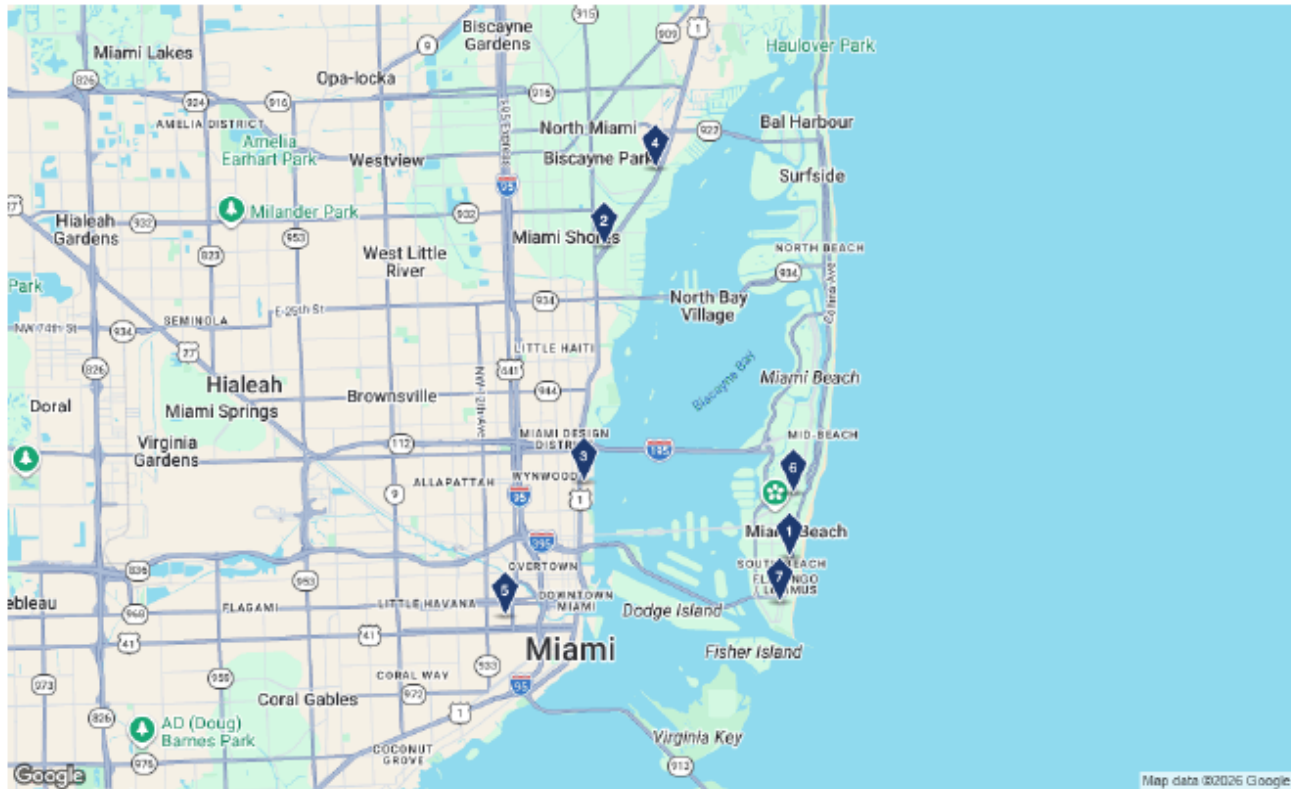
Miami Beach, FL 33139 (Miami/Dade County) - Miami Beach Submarket

Sold	12/22/2023	Built/Renovated	1938/2014
Sale Price	\$10,400,000 (\$281,081/-Room)	Land Area	0.15 AC/6,534 SF
Rooms	37	Sale Comp Status	Research Complete
GBA	8,933 SF	Sale Comp ID	6628653
Price per SF	\$1,164.22/SF	Parcel Numbers	02-4203-003-1070
Price Status	Full Value		



Metro Miami Comparable Hotel Sales

20-50 Rooms - 2 Years



Sale Comparables Summary Statistics

Sale Attributes	Low	Median	Average	High
Sale Price	\$3,000,000	\$7,000,000	\$7,785,714	\$12,800,000
Sale Price Per Room	\$136,364	\$212,121	\$228,992	\$315,152
Cap Rate	-	-	-	-
Land Price Per AC	\$6,413,043	\$30,434,783	\$21,137,959	\$72,022,161
Property Attributes	Low	Median	Average	High
Rooms	22	33	34	50
Year Built	1925	1938	1938	1952
Stories	1	3	2	3

Hotel Valuation

Number of Rooms = 32

Estimated Value @Average \$/Room = \$7,327,744

Estimated Value @HI \$/Room = \$10,084,864

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

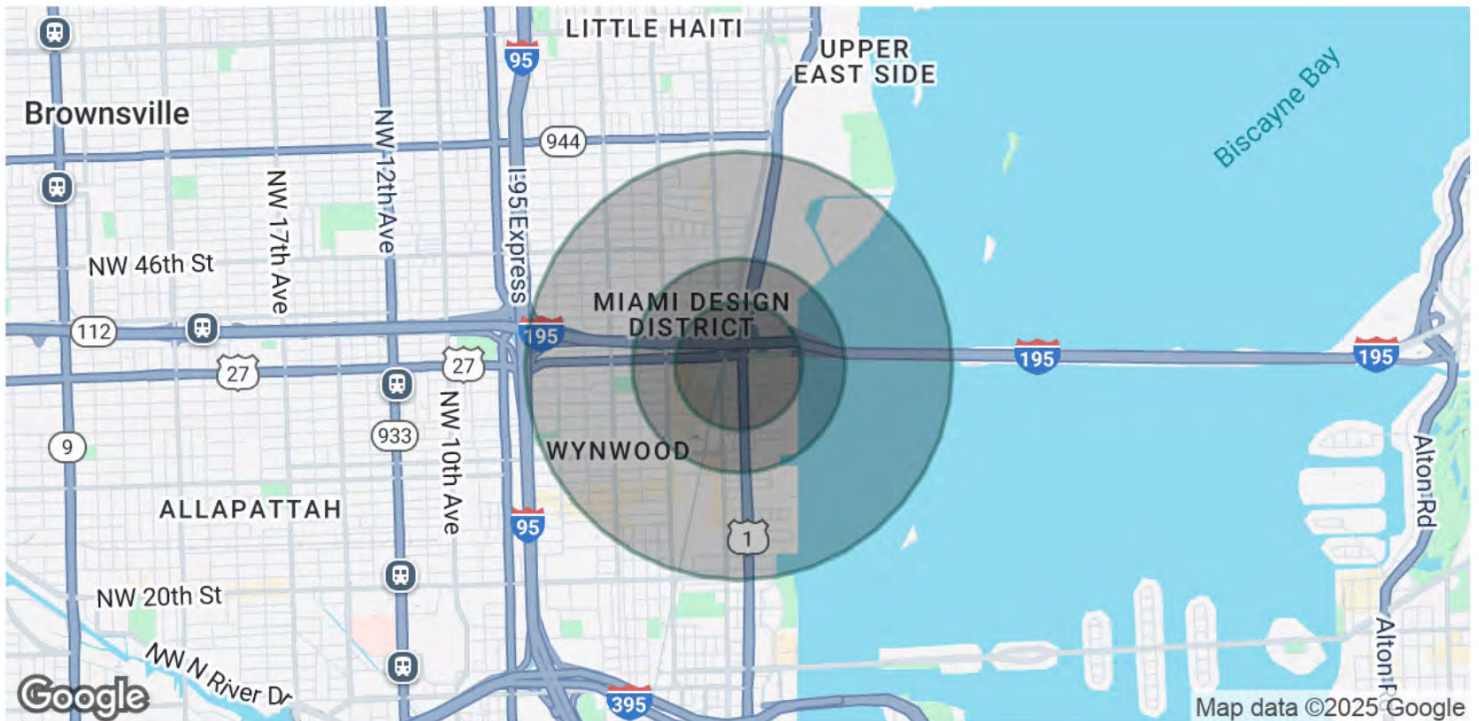
Estimated Value @Average \$/Acre Land = \$7,327,744

Estimated Value @Median \$/Acre Land = \$10,043,478

Demographics Map & Report

3530 Biscayne Boulevard, Miami, FL 33137

THE *Keyes* CO.



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

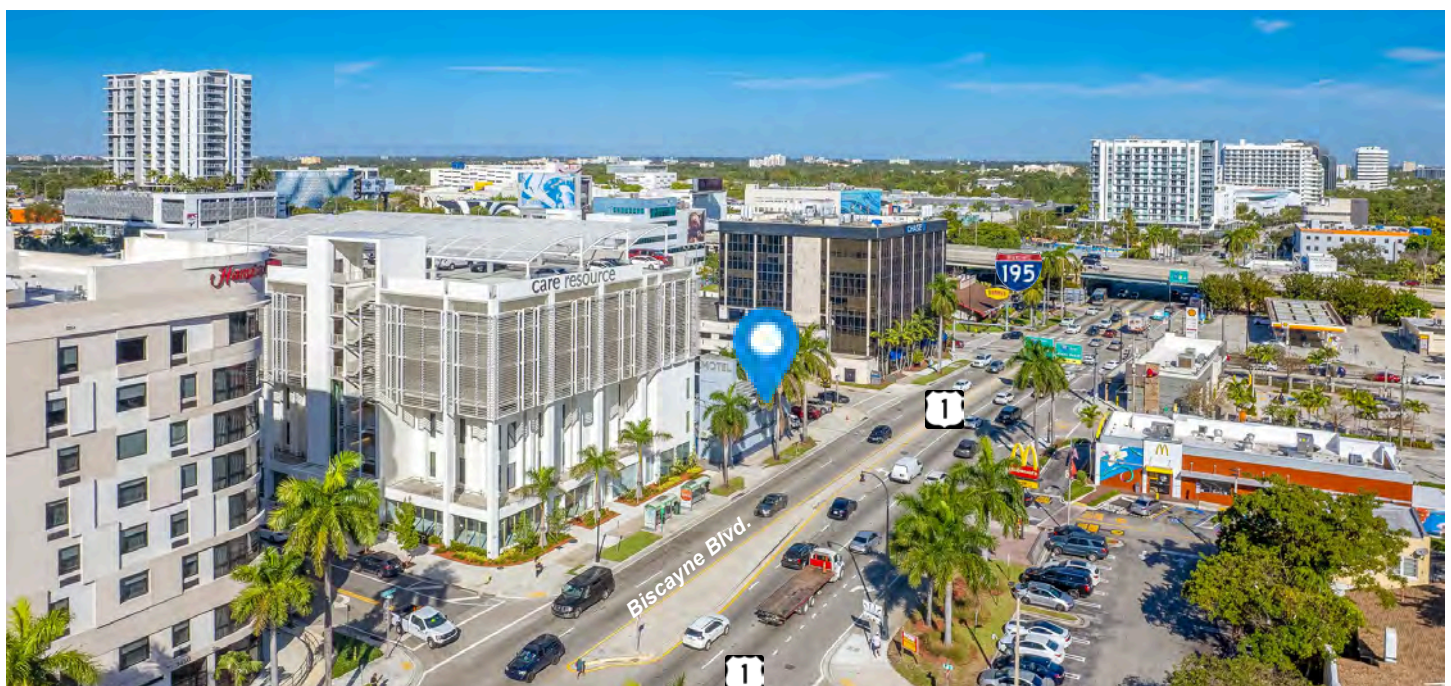
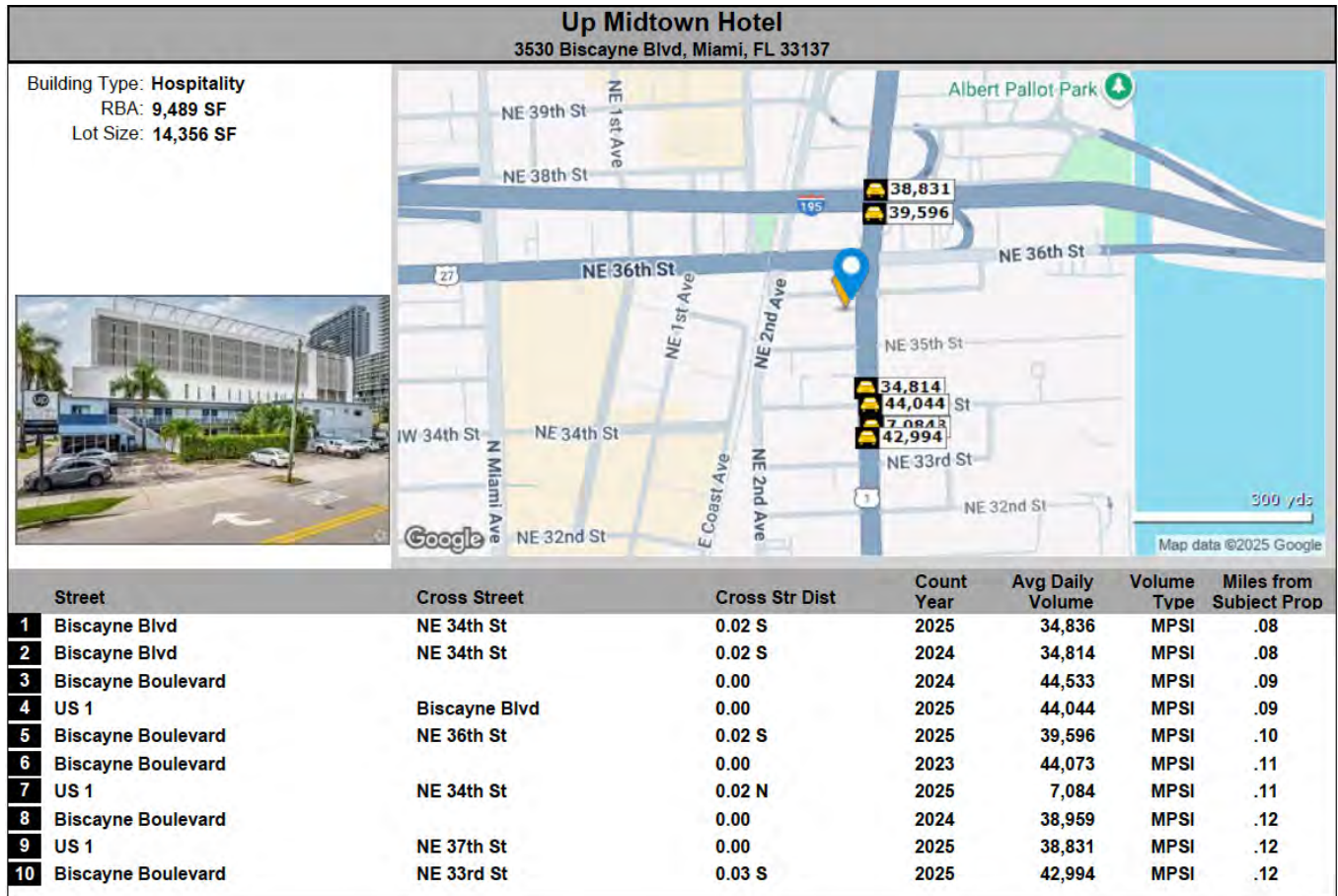
HOUSEHOLDS & INCOME

	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

THE *Keyes* CO.

3530 Biscayne Boulevard, Miami, FL 33137



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