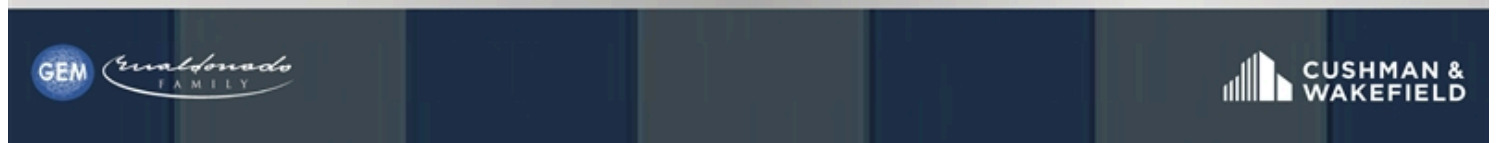




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DORISSA OF MIAMI – 0.81 ACRE PRIME DEVELOPMENT SITE IN THE HEART OF MIAMI’S ARTS & ENTERTAINMENT DISTRICT

28 NE 28th Street - Wynwood, Miami, FL



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Dorissa of Miami – 0.81 Acre Prime Development Site in the Heart of Miami’s Arts & Entertainment District

28 NE 28th Street – Wynwood, Miami, FL

Cushman & Wakefield is pleased to present Dorissa of Miami, an extraordinary 0.81-acre development opportunity at the heart of Miami's most vibrant neighborhood. Located along North Miami Avenue, Wynwood's main artery, this property offers substantial development potential in an area celebrated as Miami's premier arts and entertainment destination.

Wynwood is a dynamic hub renowned for its iconic street art, cutting-edge dining, and world-class nightlife. It has become a magnet for visionary employers like Amazon, Spotify, Founders Fund, Atomic, and OpenStore, who are transforming the district into Miami's ultimate live-work-play environment.

Dorissa of Miami's permissive zoning opens the door to a variety of uses, including residential, retail, hospitality, and office spaces. Developers can build up to 12 stories (with bonuses), with a "by-right" residential density of 150 units per acre, expandable to 225 units per acre through bonus density. Dorissa of Miami's development potential will be greatly augmented via application of the Live Local Act, likely enabling the site to achieve T6-36 zoning and additional height. Perfectly positioned at Wynwood's gateway, this site is primed for an innovative mixed-use development that maximizes its premier location and contributes to the continued evolution of this iconic neighborhood.

Acres	0.81
Land SF	35,308
Zoning	T6-8-O; T5-O T6-36 possible via Live Local Act (plus additional density)
Maximum Height <i>by Right</i>	5 & 8 Stories
<i>w/ TOD Bonus</i>	8 & 12 Stories
<i>w/ Live Local</i>	Up to 60 Stories (subject to FAA 649-ft limit)
Maximum Height <i>by Right</i>	122 Units (150 units/acre)
<i>w/ TOD Bonus</i>	182 Units (225 units/acre)
<i>w/ Live Local</i>	810 Units (1,000 units/acre)

* Estimates subject to confirmation with zoning counsel and City approval.



ELIGIBLE FOR LIVE LOCAL ACT (LLA)

The Live Local Act (SB 102 & SB 328) provides incentives for mixed-use developments with **affordable housing components**.

ELIGIBILITY REQUIREMENTS FOR LLA BENEFITS

- **40% of residential units must be affordable** (for households earning ≤120% AMI for 30+ years).
- **65%+ of the project must be residential** (if mixed-use).
- **Not in restricted airport zones** (subject to airport height limitations).
- **Not in designated working waterfront areas.**

TDD ZONING BENEFITS

	STANDARD ZONING (MIAMI 21)	LIVE LOCAL ACT (LLA)
Density	150 units/acre (expandable to 225 units/acre)	1,000 units/acre (= 810 units max)
Max Height	12 stories (with public benefit bonus)	Up to 60 stories (subject to FAA 649-ft limit)
Floor Area Ratio (FAR)	Unlimited	150% of highest FAR (already unlimited, so no effect)
Parking	1-1.5 spaces per unit, shared parking reductions	No parking required in TODs (but property is not within TOD)
Mixed-Use Allowance	35% max commercial use	Same (35%)
Administrative Approval	Subject to reviews	By-right approval if criteria met

LLA TAX BENEFITS

- **75% property tax exemption** for units rented to households earning up to **120% AMI**.
- **100% exemption** for units rented to households earning **≤80% AMI**.
- **Minimum 71 eligible affordable units required** to qualify for exemptions.
- **Applies for 3 years, renewable.**

WYNWOOD TRANSFER OF DENSITY (TOD) PROGRAM

The **Wynwood Transfer of Development Density (TDD) Program** provides a unique opportunity to increase the allowable residential density for **28 NE 28th Street** beyond its base zoning limits. As part of the **NRD-1 (Neighborhood Revitalization District-1) overlay**, the program allows developers to **purchase additional density rights** from eligible “sending sites” within Wynwood, enabling more efficient and higher-density development.

For this property, which is zoned T6-8-O and T5-O, the base density is 150 dwelling units per acre, allowing for an estimated 121 units. Through the TDD Program, developers can secure a 50% density increase, resulting in a maximum of 182 units. Bonus density may be acquired via:

- (1) Purchasing unused development capacity from a designated TDD “sending site” within the Wynwood NRD-1 district. Or;
- (2) A cash contribution to the Wynwood Public Benefits Trust Fund in lieu of purchasing density, at a rate of \$20,000 per bonus unit (if the units are under 650 SF).

By leveraging the TDD Program, investors can unlock the property’s full development potential, increasing residential density **while benefiting from Wynwood’s high-demand rental market, strong absorption rates, and growing population of professionals and creatives** seeking a vibrant urban lifestyle.

TDD ZONING BENEFITS

	STANDARD ZONING (MIAMI 21)	TDD PROGRAM (WYNWOOD NRD-1)
Density	150 units/acre	225 units/acre
Max Height	5 & 8 stories	8 & 12 stories (w/ Public Benefit Bonus)
Floor Area Ratio (FAR)	Unlimited	Unlimited
Parking	1-1.5 spaces per unit, shared parking reductions	Up to 30% parking reduction available through waivers. Payment-in-lieu contributions to the Wynwood Parking Trust Fund can further reduce parking requirements. Off-site parking allowed within 1,000 feet

		of the site.
Mixed-Use Allowance	35% max commercial use	Same (35%)
Administrative Approval	Subject to standard reviews	Requires additional application and city approval

COMPELLING COVERED LAND OPPORTUNITY

Dorissa of Miami represents a true, "covered land" investment opportunity enabling a prospective investor the opportunity to generate meaningful net income while preparing for development thereby. The building is in good, rentable condition ideally suited for retail or office/service tenants.

27,753±
RENTABLE SF

Currently 97.3% Occupied

34
PARKING SPACES

9
BATHROOMS
3 Private

Sponsor negotiating vacant space with a prospective tenant at \$80/SF NNN. Remaining leases expire by 2026-'27



UNIQUELY POSITIONED WITHIN SOUTH FLORIDA’S MOST VIBRANT NEIGHBORHOOD

Located at the Nexus of Miami’s Retail Explosion



- brightline**
FUTURE MASS TRANSIT STATION
9 MIN WALK
- 95**
REGIONAL CONNECTIVITY
3 MIN DRIVE
- 195**
SOUTH BEACH ACCESS
2 MIN DRIVE
- DOWNTOWN MIAMI**
12.4M OFFICE SF
5 MIN DRIVE
- BRICKELL**
8.8M OFFICE SF
10 MIN DRIVE
- HEALTH DISTRICT**
46K JOBS & XX BEDS
3 MIN DRIVE
- MIDTOWN**
700K RETAIL SF
1 MIN DRIVE
- DESIGN DISTRICT**
120 LUXURY SHOPS
3 MIN DRIVE

LOCATION

The Dorissa of Miami site is ideally positioned along North Miami Avenue, Wynwood’s primary travel corridor. At the epicenter of Wynwood’s world-renowned entertainment scene, the Site lies within walking distance of popular bar and restaurant destinations such as Casa La Rubia, Mister O1, Coyo Taco, Dirty Rabbit, 1-800-Lucky and Le Chick Miami. It is also within 800’ of South Florida’s most exciting new dining, nightlife and shopping venue, Oasis Wynwood.

The Site’s positioning along North Miami Avenue allows for convenient access to highways and the region’s most popular neighborhoods.



Please do not hesitate to reach out to **Chris Lentz** to discuss the Opportunity.

Thank you,
C&W Team

CONTACTS

Chris Lentz*

Executive Director
Equity, Debt & Structured Finance
Direct: +1 305 533 2865
chris.lentz@cushwake.com

Andy Slowik

Managing Director
Land Advisory Group
Direct: +1 407 541 4428
andrew.slowik@cushwake.com

Suzanna Blaskovic

Brokerage Specialist
Equity, Debt & Structured Finance
Direct: +1 305 533 2870
suzanna.blaskovic@cushwake.com

*Primary Deal Contact

Marc Royer

Managing Director
Global Capital Advisory
Direct: +1 786 865 0178
marc.royer@cushwake.com

Niko Wasi

Senior Financial Analyst
Equity, Debt & Structured Finance
Direct: +1 312 995 5203
niko.wasi@cushwake.com

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This email has been sent to you by [Chris Lentz chris.lentz@cushwake.com](mailto:Chris.Lentz@cushwake.com). To ensure delivery, add us to your address book or safe senders list. If you wish to unsubscribe from future emails, please [click here](#). We typically process unsubscribe requests within 5 working days. [Click here](#) for our privacy notice.

Global Headquarters: Cushman & Wakefield | 225 W. Wacker Drive, Suite 3000 | Chicago, IL 60606 | USA

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