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March 2, 2022

As Wynwood continues its rise into one of Miami-Dade's most desirable office submarkets, Morabito Properties is launching leasing at Wyncatcher, their adaptive reuse project converting an industrial building into a mixed use office development. Morabito Properties has selected JLL and Metro1 to lead leasing at the two story, 47,852 square feet building situated at 2413 NW 1st Ave. in Miami's Wynwood Arts District. The stand-alone property features office space and restaurant space along with a rooftop terrace with striking views of the Wynwood area.

"Wynwood is one of the most unique and eclectic neighborhoods in America, said Valerio Morabito, CEO of Morabito Properties. "We are happy to be part of an exciting and young community where people and businesses thrive and commit to preserve its artistic, industrial and creative spirit through this building."

Morabito Properties is led by Valerio Morabito. Known for its modern luxury properties designed by the world's finest architects, artisans, and craftsmen, Wyncatcher is the developer's first mixed-use development in the Wynwood neighborhood. JLL Senior Managing Director, Eric Groffman, Managing Director, Cameron Tallon, Vice President, Edward Quinon, and Senior Associate, Emily Brais, will lead leasing efforts in partnership with Andres Nava, Managing Director and Bernadita Banfi, Broker Associate of Metro1 Commercial Real Estate Brokerage on behalf of Morabito Properties.

Wyncatcher is designed by world renowned Arquitectonica, the unique building, sports elegant double-height, industrial-style windows that bathe the interior in natural light. Space configurations for office tenants are flexible, ranging from 3,976 square feet to 37,427 square feet. The restaurant space features 6,861 square feet of outdoor space as well as 6,051 square feet of interior space.

Wynwood has been a hot market recently as more than 400 businesses have moved into the neighborhood in including Blockchain.com, OpenStore, WeWork, Founders Fund, Spotify, Live Nation, Atomic VC, GAC Financial, Ramp Financial, Schonfeld and others. Currently, more than 3,500 new residential units, 400 hotel rooms and 1 million square feet of office space are in the pipeline. Wynwood's 50-block district also has one of the most dynamic culinary scenes in the United States with a variety of highly rated restaurants including doma, Omakai, Hiden, Hiyakawa, Momosan, Uchi, Mister 01, Kyu, Bakan, Beaker & Gray and Pastis.

Recent notable transactions include Related Group and East End Capital selling Wynwood Annex in February for $49 million. Also in February UOVO Storage Deluxe acquired of a core Wynwood development site at 330 NW 29th Street for $11.5 million from Red Group Estate. Forte Capital and Sheridan Capital's acquired of 2830 NW Fifth Ave. from Alex Karakhanian's LNDMRK Development for $6.35 million, which they plan to reposition into creative offices. In August 2021 the Brooklyn-based developer LivWrk acquired a 2.45 acre assemblage for $38.86 million and David Edelstein's TriStar Capital and RAL Development acquired the final 13,250 SF piece of their 72,000 SF Wynwood assemblage where an office campus is planned for $13 million.

In Commercial, Development, Development News, Leasing, Adaptive Reuse, Wynwood, Office Space, News & Features, News, Mixed Use
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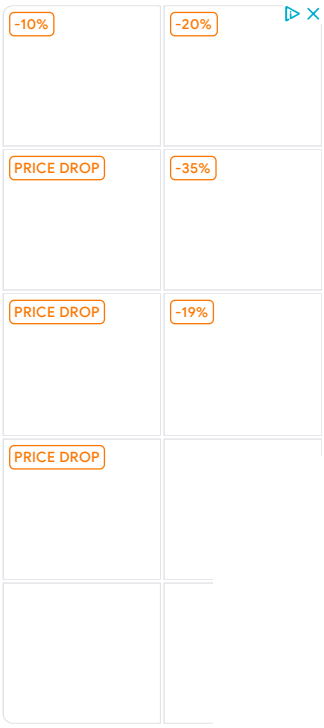

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