South Florida by the numbers: Win-Wynwood situations

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Wynwood Arcade

"South Florida by the numbers" is a web feature that catalogs the most notable, quirky and surprising real estate statistics.

We all love Miami's Wynwood district for its cool and funky vibe, its dining and entertaining options, and of course the incredible street art. But the story of Wynwood's dramatic rise to real estate prominence (in such a short time span) probably deserves a towering, eye-catching mural of its own. Originally a home to Caribbean immigrants and Miami's aging garment district, Wynwood had already suffered many years of economic depression by the turn of the century. However, over the past 15 years or so, visionary developers and art community leaders have transformed it into Miami's most happening area, and "per square foot" prices have risen accordingly. Join us as we illustrate Wynwood's recent real estate headlines in this edition of "South Florida by the numbers."

$6 million: Price the Omni Community Redevelopment Agency recently paid for the Diana Lowenstein Gallery property in Wynwood, located at 2035, 2037 and 2043 North Miami Avenue. (Records show the Lowenstein family assembled the properties for $1.2 million in 2005.) The CRA plans to bid the property out for affordable or workforce housing and retail space. [TheRealDeal]

$30 million: Amount of refinancing recently secured by East End Capital for several of its Wynwood-area properties. About $18 million of the loan proceeds will be used at the company's warehouse properties on Northwest 25th Street and Northwest 24th Street, home to future restaurants. The other $12 million will go toward the company's well-known Wynwood Arcade, a retail and dining destination in the heart of the Wynwood Arts District. [GlobeStreet]

35,176: Square footage of a Wynwood warehouse assemblage between North Miami Avenue and the Florida East Coast Railway tracks, from Northeast 24th Street south to Northeast 23rd Street, that recently sold for $14 million. (About $397 per square foot for the warehouses and about $194 per square foot for the parcel.) The property will be redeveloped as "an office campus, where there are offices for various companies, a gym and a dining option such as a cafe." [DailyBusinessReview]

175: Number of apartments at the proposed Bradley project in Wynwood, for which $53.2 million in construction financing was recently secured for co-developers the Related Group and Block Capital Group. The Bradley will include a mix of one- to three-bedroom floor plans ranging from 480 square feet to 1,000 square feet, plus 32,000 square feet of ground-floor retail. [REBusinessonline]

More than 4,000: Typical attendance at *The Real Deal*'s annual South Florida Real Estate Showcase and Forum, to be held this year at Mana Wynwood on October 25. (Save the date!) [TheRealDeal]

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