



# OAK AVE GROVE

CONFIDENTIAL MEMORANDUM



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# OAK AVE GROVE

## EXECUTIVE SUMMARY

REMAX 360 is pleased to present the opportunity of "OAK AVE GROVE" Shovel Read Office.

An exceptional, fully entitled office development opportunity located in the thriving South Florida market.

Property Type: This property is envisioned as a 5-story office building encompassing approximately 27,556 square feet. The design encompasses five floors in total, featuring a ground floor dedicated to commercial space, an impressive rooftop area, and four full office floors in the heart of Coconut Grove.

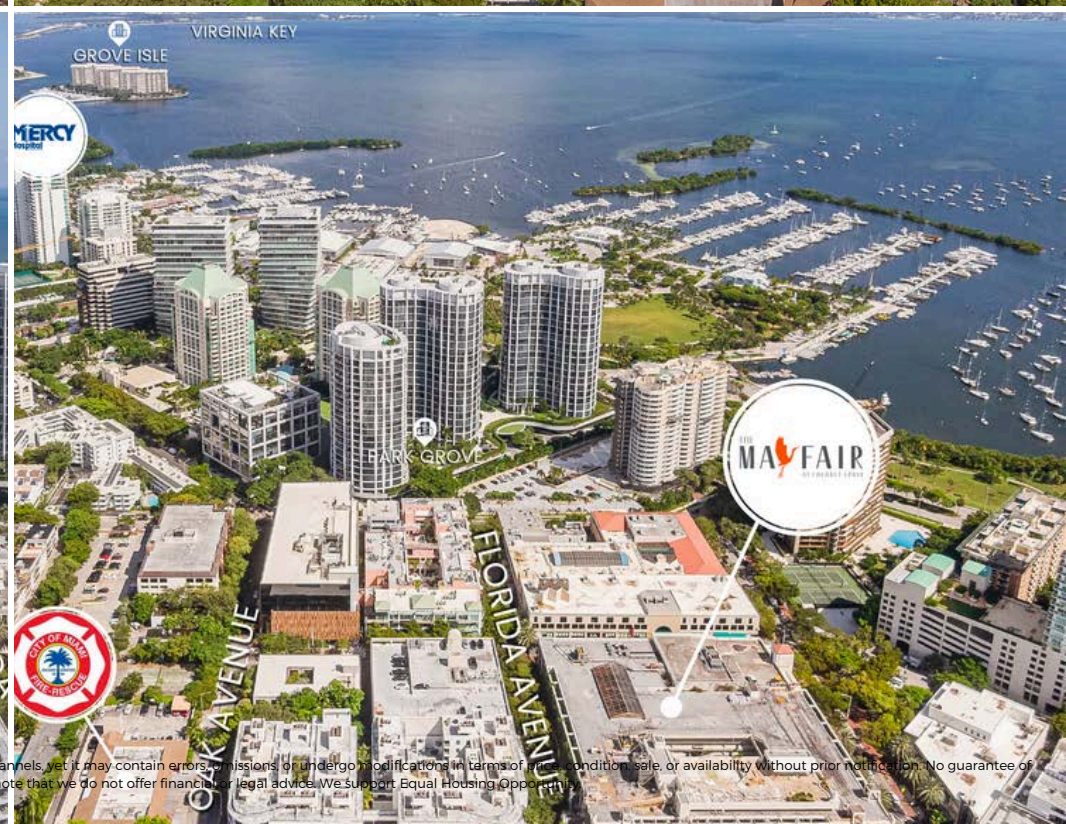
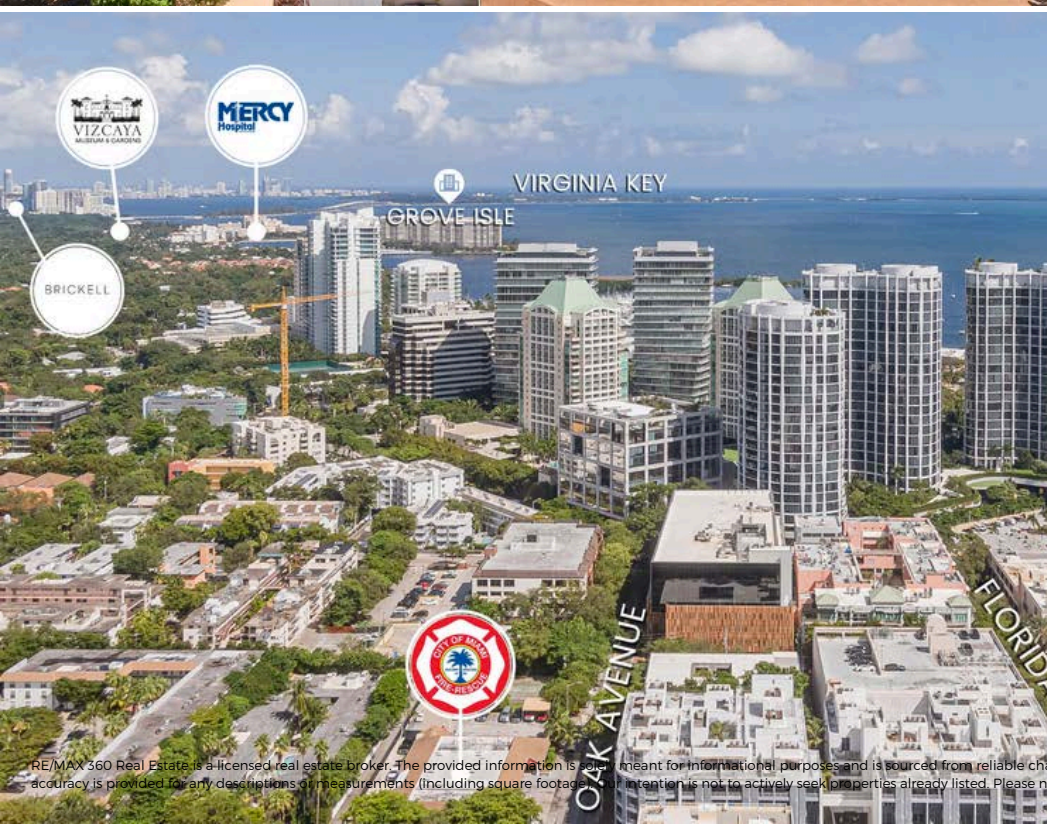
Location: The property's location is truly exceptional, situated in the coveted Coconut Grove Oak Avenue corridor. "Shovel ready": The property offering comes complete with approved plans for the office space and its accompanying amenities.

### PROPERTY HIGHLIGHTS

- Lot Size: 6,618 SF | 0.152 Acres
- Buildable Area: 27,556 FT
- Site Demolished in 2023
- Year Built: Proposed 2025
- Fully entitled, approved by the "City of Miami"
- Proposed Floors: 5 with rooftop (+/- 85 FT)

### LOCATION HIGHLIGHTS

- Location: 2940 Oak Avenue Coconut Grove, FL 33133
- Excellent Coconut Grove location
- Current Office Rates: \$85-\$100/FT
- "Shovel Ready"
- Parcel: #01-4121-034-0310
- Zoning: T 5-O





Downtown  
Coral Gables

JETSET COCONUT GROVE  
NNN RETAIL CONDO

SHOPS AT  
MERRICK PARK

Downtown  
Coconut Grove

Grove Harbour  
Marine Shop





MILAMS

THE HOME DEPOT

JETSET COCONUT GROVE  
NNN RETAIL CONDO

Coral Reef  
Yacht Club

David T.  
Kennedy Park

SW 27TH AVENUE • 17,300 VPD

Mr. C RESIDENCES  
COCONUT GROVE, FL

Park Grove  
3 Luxury  
Condo Towers  
263 Condo Units

Grove at  
Grand Bay  
95 Luxury  
Residences

STARBUCKS  
COFFEE

COURTYARD  
Marriott

S. BAYSHORE DRIVE • 15,600 VPD

RELATED

THE RITZ-CARLTON  
COCONUT GROVE, FL

Club Residences  
at Park Grove

COCOWALK  
CHASE PLANTA  
SCHOOL OF ROCK

Terra

Biscayne Bay  
Yacht Club

UNITED STATES  
POSTAL SERVICE

MAVFAIR

The UPS Store

THE FRESH  
MARKET

GRAND AVENUE

Regatta Park

WELLS  
FARGO

razorfish

Bayshore Club  
Restaurant

MAIN HWY

hotel arya

Grove Key Marina  
/ Regatta Harbour  
100,000 SF of Retail  
4,000 SF of Event Space  
Renovations to Marina

# APPROVED PLANS BOUTIQUE BUILDING

## APPROVED PLANS

	Office NSF	Mercantile NSF	GSF
<b>Roof</b>			3,436 SF
<b>Level 05</b>	3,671 SF		4,565 SF
<b>Level 04</b>	3,671 SF		4,565 SF
<b>Level 03</b>	3,671 SF		4,565 SF
<b>Level 02</b>	3,671 SF		4,565 SF
<b>Mezz</b>	0 SF	932 SF	2,232 SF
<b>Level 01</b>	0 SF	1,913 SF	4,547 SF
<b>Total</b>	<b>14,684 SF</b>	<b>2,845 SF</b>	<b>28,475 SF</b>

# ROOFTOP

IEWS FROM 2940 OAK BUILDING



**ROOFTOP BARS IN MIAMI**



# COCONUT GROVE | MIAMI, FL

Coconut Grove is a vibrant and historic neighborhood located just south of Downtown Miami. Known for its lush tropical landscape and picturesque bayfront views, the area offers excellent connectivity to major highways such as US-1 and Interstate 95, ensuring easy access to greater Miami and beyond. Public transportation options, including Metrobus and Metrorail, enhance accessibility for residents, businesses, and visitors. The neighborhood's proximity to Miami International Airport adds convenience for domestic and international travelers.

Coconut Grove boasts a diverse economy fueled by tourism, retail, professional services, and the creative industries. The area is home to an array of businesses, from local boutiques and galleries to international corporations and innovative startups. The business-friendly environment, coupled with its appeal as a cultural and recreational hub, makes Coconut Grove an attractive location for entrepreneurs and investors alike. The commercial real estate market in Coconut Grove is thriving, driven by demand for retail, office, and mixed-use developments. Its walkable streets, charming village-like atmosphere, and high-quality amenities contribute to a robust retail sector, featuring a mix of luxury brands, unique local shops, and trendy dining establishments. Notable developments like CocoWalk—a premier lifestyle center—further enhance the area's appeal as a shopping and entertainment destination.

Coconut Grove's office market reflects its growing role as a business center. With several Class A office buildings and coworking spaces, the neighborhood accommodates professionals in industries such as law, finance, tech, and media. These modern facilities attract a diverse range of tenants, offering flexible and innovative workspaces that meet evolving business needs. The residential real estate market in Coconut Grove is equally dynamic, offering a variety of options from luxury waterfront estates to contemporary condominiums. The area's appeal to affluent individuals and families supports a strong demand for high-end housing, contributing to rising property values. Coconut Grove's lifestyle amenities, including top-rated schools, parks, and recreational facilities, further enhance its attractiveness for residents.

Coconut Grove is also a cultural and artistic hotspot, hosting numerous festivals, art shows, and live performances throughout the year. Iconic landmarks such as The Barnacle Historic State Park and the Vizcaya Museum and Gardens reflect the neighborhood's rich history and add to its unique charm. The area's waterfront location provides ample opportunities for boating, sailing, and outdoor activities, making it a magnet for locals and tourists alike. As one of Miami's most desirable submarkets, Coconut Grove combines a strategic location, a thriving real estate market, and an exceptional quality of life. Its mix of retail, residential, and commercial developments positions it as a key player in South Florida's real estate landscape. Coconut Grove's blend of urban convenience and laid-back ambiance creates a dynamic environment for businesses, residents, and investors.



# NOTABLE ARTICLES

“ BH Group is mounting a \$160 million bulk-condo buyout for Coconut Grove’s storied Mutiny condo-hotel. Aventura-based [BH](#), led by Isaac and Liat Toledano, recently notified owners of the 12-story high-rise’s 170 units that the firm is aiming to acquire the building, Coconut Grove Spotlight [reported](#). BH is the latest developer to make a play for the waterfront property after prior bids failed. Aging condos across South Florida face mounting repair costs and tougher reserve rules in the wake of the Champlain Towers South collapse, making buyouts tempting for sellers. Built in the late 1960s, The Mutiny is a Miami landmark infamous for its run between the 1970s and 1980s as a celebrity and [drug kingpin](#) hangout before falling into disrepair and closing down. It reopened as a condo-hotel in 1998, featuring units ranging from under 600 square feet to a 3,300-square-foot penthouse, with many condo and hotel units having views of...

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## **BH Group makes \$160M buyout play for Coconut Grove’s storied Mutiny condo-hotel**

Read more at [TheRealDeal](#)



# NOTABLE ARTICLES

“ Google co-founder Larry Page wasn’t satisfied after spending a combined \$173 million on two waterfront estates in Miami’s Coconut Grove. Page added to his assemblage with a nearly \$15 million purchase of the house at 3320 Devon Road, which abuts one of the properties, records show. Carlos M. Perdomo-Ferrer and Maria Silva Coll sold the 6,355-square-foot house to Banyan Canopy Revocable Trust. It’s the same trust that acquired Banyan Ridge, 4.5-acre waterfront compound at 3585 Anchorage Way, for \$101.5 million. The seller was the estate of the late Jonathan Lewis, who was a prominent Miami restaurateur and LGBT advocate. Page also purchased the 10,400-square-foot, seven-bedroom and eight-bathroom home at 3085 Munroe Drive for \$71.9 million sale. Shaklee Corp. CEO Roger Barnett and his wife, journalist Sloan Barnett, sold the house. The latest deal brings Page’s spending — so far...

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## Billionaire Larry Page drops another \$15M on Coconut Grove assemblage

Read more at TheRealDeal



# NOTABLE ARTICLES

“ Gencom is retaking full ownership of the Ritz-Carlton Coconut Grove. An affiliate of Miami-based [Gencom](#), led by Karim Alibhai, bought partner Hersha Hospitality Trust’s majority stake in the 115-key hotel at 3300 Southwest 27th Avenue, according to a news release. Gencom and [Hersha](#) declined to comment on the sale price, which was not recorded in a public deed. Gencom financed the purchase with a \$62 million loan from Banco Inbursa, records show. Ritz-Carlton Coconut Grove consists of two 21-story towers completed in 2002 that also include 87 condo units owned by individual investors and 30,000 square feet of indoor and outdoor meeting space. Amenities include a pool, restaurant, spa, salon and fitness center. Gencom purchased the hotel portion in 2011 for \$10.2 million, records show. Six years later, the firm entered into a partnership with Hersha that acquired...

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## Gencom finances Ritz-Carlton Coconut Grove acquisition with \$62M loan

Read more at Instagram



# OAK AVE GROVE

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