

Related Joins East End Capital to Co-Develop Miami Community

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Wynwood 25, located in the Wynwood neighborhood, is a mixed-use development featuring 289 apartments. The community will also include 31,000 square feet of retail and 340 parking spaces.

The Related Group has acquired a 50 percent partnership interest in [Wynwood 25](#), a mixed-use development featuring 289 apartments in the Wynwood neighborhood of Miami.



East End Capital brought The Related Group into the project, and the two will co-control the development, the two combining their development expertise to create attractive synergies. In addition to the apartment homes, Wynwood 25 will feature an array of embedded common-area amenities, 31,000 square feet of retail and 340 parking spaces.

"East End acquired the site in 2014 in an off-market transaction," East End Capital founder and managing partner Jonathon Yormak told MHN.

"We were discussing advancing a loan with the prior owner, who in turn elected to sell it to us. This all occurred prior to Wynwood being re-zoned in 2015 through the NRD-1. The location of the site was and is exceptional, directly in the heart of the area. It is also large enough to house parking on-site, making it viable for a large-scale development."

The residences are efficiently sized to add much-needed reasonably-priced living options to Miami's most creative and artistic neighborhood. Wynwood 25 is designed for Miami's creative class, comprised of knowledge-based Millennials who recognize Wynwood's values and desire living environments with outstanding amenities in a vibrant, walkable enclave.

"Parking has historically been the largest issue with Miami development on smaller sites or those encumbered with height limits," Yormak said. "Wynwood is and has always been capped at eight to 12 stories, depending upon exact location. The NRD-1 did not alter these height restrictions. This particular site, due to its dimensions, allowed for efficient parking to be provided on site, although we made the decision to still go below ground to add one level of parking. The NRD-1 also granted a full parking waiver for up to the first 60 units that were under 650 square feet, which we have availed ourselves of."

"Combining the two features, we are able to get another full floor of apartments, which is largely what permitted the project to move ahead."

Studios and one-bedroom residences will comprise most of the units. All will feature 10- to 12-foot ceilings, sumptuous kitchens and baths and full-sized washer-dryer combinations.

Wynwood 25 will also include a sprawling state-of-the-art fitness center with yoga studio, collaborative work-from-home spaces, coffee lounge opening onto the building's 12,000-square-foot green courtyard, bike storage, package storage and dog wash. A landscaped roof terrace will include a pool, barbecue, movie screen, outdoor and covered work areas and green oases from which to gain a perspective on Wynwood's most dramatic panoramas.

Befitting the Wynwood neighborhood's historical legacy as a haven for artists, substantial art programming will be integrated into the building exterior, paseo and interiors of Wynwood 25, resulting in a one-of-a-kind living experience.

Once it breaks ground this summer, Wynwood 25 will rise on a location between NW 24th and 25th Streets immediately west of NW 2nd Avenue.

"Wynwood 25 truly speaks to our company's passion for creating projects that inspire and enhance our community and its residents' lives," said Jon Paul Perez, vice president, The Related Group. *"Our team is honored to partner with East End Capital to help bring such a dynamic project to Wynwood."*

[The Related Group](#)