

Miami Herald

December 30, 2021

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Wynwood Plaza development set after \$50 million sale of former Rubell art museum site



Gensler designed the million-square-foot office and residential project, and James Corner Field Operations planned the outdoor part of the plaza, shown in this rendering adorned with tropical landscaping. *GENSLER*

By [Rebecca San Juan](#)

A multimillion-dollar property deal sets the stage for transformation of an abandoned corner in Wynwood Norte to begin next spring.

[Carpe Real Estate Partners](#) and [L&L Holding Company](#), both New York-based development firms, acquired three acres at the northeast corner of Northwest First Avenue and Northwest 29th Street on Tuesday for about \$50 million, said Carpe Real Estate co-founder and managing partner Erik Rutter.

The partners went under contract [over a year ago](#) to buy the land that had been the museum site of the Rubell Family Collection of artwork for more than 20 years. After leaving in 2019, the [Rubell Art Museum reopened in Allapattah](#).

Called Wynwood Plaza, the new development will include a million square feet of apartments, retail and restaurant space for 12 tenants. Demolition starts in January, Rutter said, and construction is expected to begin in April with a completion date sometime in late 2023. James Corner Field Operations — the same design team behind the city’s High Line and the delayed [Lincoln Road upgrade](#) — designed the outdoor part of the plaza adorned with lush tropical landscaping and artwork.

The project will significantly alter Wynwood Norte, a 35-block area that runs between Northwest 29th and 36th Streets from Interstate 95 to Miami Avenue. Residents established the [Wynwood Norte Neighborhood Revitalization District](#) in [March](#) to draw more local economic development.

The area is part of the Wynwood neighborhood, north of downtown Miami and adjacent to the city’s Design District. Wynwood, [once home to factories](#) like Coca-Cola and Garrett Construction, has been converted to a lively arts and entertainment area. City and community officials would like to see more new housing built there.

Although the new Wynwood Plaza has yet to break ground, Rutter said an undisclosed number of out-of-state and local technology and finance firms already are expressing interest in renting space.

For the apartments, the asking rents are yet to be determined. Tenants will have the option to choose from a studio with one bathroom up to a three-bedroom, three-bathroom apartment. There will be multiple rooftop pools, outdoor grilles, basketball and pickleball courts plus a dog park.

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Devlin Marinoff, managing partner of brokerage firm DWNTWN Realty Advisors in Wynwood, said the community is “living up to its potential.”

Carpe Real Estate has a history in Wynwood, having developed the [Oasis Wynwood](#), now home to Spotify’s local office and a 35,000-square-foot outdoor courtyard. More is in the works, Rutter said, with Carpe looking to build office and residential projects in North Miami Beach, the city’s Design District and in an undisclosed location in the urban core.

“We believe in the long-term growth of Miami-Dade County and the City of Miami,” he said.

Wynwood Plaza will be L&L Holding’s first project in Miami. The firm previously developed the Sir Norman Foster-designed 425 Park Avenue in Manhattan and is restoring Chelsea’s Terminal Warehouse, which is slated to open with new office and retail space in 2023.