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L&L Holding & Carpe Real Estate Complete Acquisition of Wynwood Development Assemblage



L&L and CREP to Create The Wynwood Plaza, a Dynamic 1 Million SF Office, Residential and Retail Destination Connected by a Landscaped Grand Plaza and Pedestrian Paseo

[L&L Holding Company](#) and [Carpe Real Estate Partners](#) (CREP) today

announced that they have successfully completed the acquisition of a three-acre assemblage for the creation of The Wynwood Plaza, a dynamic one-million square-foot development that will bring new office, residential, retail and outdoor space to Miami's famed Wynwood Arts District.

Designed by world-renowned architecture firm Gensler, The Wynwood Plaza will incorporate a modern, highly-amenitized office tower totaling approximately 266,000 square feet of office space with outdoor space on every floor, a large-scale roof garden and private tenant gym. The mixed-use development will also feature a residential building with 509 rental apartments and an array of indoor and outdoor dining and shopping options.

The project's most distinctive characteristic will be a beautifully landscaped 25,000 square-foot outdoor public plaza featuring a pedestrian paseo with direct connections to Northwest 29th Street, Northwest 30th Street and Northwest 1st Avenue. The paseo, which will be landscaped with large palm trees, plants and flowers, will form a central pedestrian thoroughfare that connects the greater Wynwood community.

To showcase and elevate the creativity of the surrounding community, L&L and CREP are collaborating with local artists on multiple large-scale art mural designs that will further enrich and animate the community experience.

“With its eclectic blend of art, architecture, landscaping and amenities, The Wynwood Plaza will serve as a celebration of the neighborhood’s distinct character and unique style,” said Adam Metzger, Senior Vice President at L&L Holding Company. “We look forward to working with the local community to produce a lively new destination that honors and enhances the vibrancy of the Wynwood Arts District.”

“The Wynwood Plaza will be defined by its cutting-edge design, eclectic boutiques, artisanal restaurants and art galleries,” said Erik Rutter, Managing Partner at Carpe Real Estate Partners. “This project is already generating a tremendous level of excitement. A number of the world’s most creative companies have already expressed strong interest in establishing Miami offices here.”

The Wynwood Plaza will also include a 668-space parking garage and 954 bike parking spaces. L&L and CREP are in the final stages of the city’s approval process and expect to break ground in early 2022. The grand opening is anticipated in 2024.

The Wynwood Plaza is a key component of L&L’s continued Florida expansion. The firm, which recently opened a new office in West Palm Beach, is focusing on acquiring both new development sites and existing multifamily, office and mixed-use assets across the state. In September, L&L formed a joint venture partnership with Wexford Real Estate Investors (WREI) and 13th Floor Investments to develop a luxury apartment tower with street-level shops and restaurants near the Brightline high-speed rail station in downtown West Palm Beach. In 2020, L&L’s principals purchased Central Gardens Grand, a class A, multi-building apartment community in Palm Beach Gardens. L&L, which recently opened a West Palm Beach office, is also currently evaluating a number of additional investments around the state.

CREP recently completed The Oasis, a mixed-use adaptive reuse project at 2335 North Miami Avenue in Wynwood that recently landed digital music giant Spotify’s South Florida headquarters as its anchor tenant. The project features a mix of office and retail space, as well as an expansive 35,000 square foot outdoor courtyard with a food hall, a stage for live music, and a bar that sits beneath a 75-foot-tall art installation.

About L&L Holding Company

L&L Holding Company is a privately held, vertically-integrated real estate company founded in 2000 by David Levinson and Robert Lapidus that has acquired or developed over 10 million square feet of prime commercial and residential space in New York and Florida. The company's current portfolio includes such current and future icons as 425 Park Avenue, 390 Madison Avenue, Terminal Warehouse, TSX Broadway, 200 Fifth Avenue, The Wynwood Plaza, and Central Gardens Grand. For more information, visit www.ll-holding.com

About Carpe Real Estate Partners

Carpe Real Estate Partners was founded in 2017 by David Weitz and Erik Rutter. The company is headquartered in New York with an office in Miami. Carpe Real Estate Partners is an opportunistic real estate private equity and development company that emphasizes creativity and innovation across all aspects of its vertically integrated platform. Carpe Real Estate Partners has acquisition, disposition, asset management, leasing, design & construction, accounting, and capital markets capabilities. Carpe Real Estate Partners has an operating and development portfolio of over 1 million square feet. For more information, visit www.carperealestate.com/