

Chicago developer pays \$20M for Wynwood dev site with plans for mid-rise apartments

Property is steps from potential passenger train stop

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By [Lidia Dinkova](#)



A Chicago developer is the latest to swoop into Miami's booming Wynwood neighborhood, paying \$19.5 million for a site, with plans to build apartments steps away from a potential passenger train stop.

Fifield Companies bought 1.4 acres on the northwest corner of Northeast 27th Street and the Florida East Coast Railway tracks from an entity owned by Tony Cho, the founder and CEO of Metro 1 brokerage and development firm, and from Newcomb Properties LLC, whose members include Scott Silver, according to a news release from Metro 1. Newcomb Properties also is managed by Jacqueline Newcomb of Texas, state corporate records show.

Juan Andres Nava represented the sellers, and Jack Conrad represented the buyers. Both brokers are with Miami-based Metro 1, which Cho founded in 2005.

The site consists of eight contiguous lots at 37 and 45 Northeast 27th Street, as well as at 42, 54, 58, 66, 72 and 80 Northeast 28th Street, records show. Part of the property was previously used by Sunbelt construction equipment rental company, but the firm recently relocated.

Fifield plans to build an eight-story, 210-unit Wynwood Station with roughly 10,000 square feet of retail and a pedestrian paseo, according to Navi Sandhu, Fifield's senior vice president of acquisitions, finance and development.

Fifield has the city's OK, with the exception of the pending submission of a final application, which needs administrative approval, Sandhu said. The Wynwood Design Review Committee unanimously approved Wynwood Station in December.

Construction is expected to be completed in early 2024.

Wynwood Station's name is a nod to the project's potential as a transit-oriented development. Miami-Dade County and city of Miami officials, as well as neighborhood real estate owners and other stakeholders, have pushed for commuter train stops on the FEC tracks, including one in [Wynwood](#).

The neighborhood, once home to rundown warehouses and single-family homes, has been redeveloping in recent years with the addition of more office and multifamily projects. New York-based L&L Holding Company and Carpe Real Estate Partners are among the latest developers with plans for Wynwood. They plan a [509-unit apartment building](#) and a 266,000-square-foot office building, which will be connected with a public paseo.

The Wynwood train station could be between Northeast 26th and 27th streets, or steps from Fifield's project. The [Brightline](#) passenger train now runs along the tracks, connecting the downtowns of Miami, Fort Lauderdale and West Palm Beach. It also is building a stop in [Boca Raton](#) and another near [Aventura Mall](#).

It is unclear whether Brightline would operate the envisioned commuter line with more frequent stops. A possibility is that [Tri-Rail](#), which is a publicly owned line that now runs through western South Florida areas, could run the commuter train on Brightline's FEC tracks.

[Fifield](#), founded and led by Steve Fifield, has developed more than \$7 billion worth of projects with 21 million square feet of residential and office space, including more than 13,000 units, according to its website.

It has another transit-oriented project in the pipeline in Miami-Dade County, the eight-story Avida Aventura, with 266 apartments near Brightline's future stop near

Aventura Mall, Sandhu said. Avida Aventura is expected to be completed in August 2023, according to the company's website.

Fifield had plans to enter the mega [Miami Worldcenter](#) mixed-use project in downtown Miami with a [47-story](#), 533-unit apartment tower. Sandhu said Fifield decided not to pursue that venture.

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Fifield's Wynwood Station was approved by the Wynwood Design Review Committee in December 2021 and full approval anticipated from City of Miami Q1 2022.

Fifield's development team includes land use attorney **Steven J. Wernick from Wernick & Co, PLLC**; MSA Architects are the architect of record for the project.