



**ART** arte  
**ECOLOGY** ecología  
**CONNECTIONS** conexiones



WE+ is a place where art, ecology, and connections blend into a tapestry of vibrant and rich spaces open to all.  
 It is a place where art expresses voices, culture, and democracy.  
 It is a place where green spaces operate as a system, like the Everglades to the west.  
 It is a place for connecting communities with each other and to the region.  
 WE+ is a place where diversity and everyday life can be celebrated.



## DESIGN NARRATIVE

### Overview

WE+ has the opportunity to represent development that does not manufacture a new identity but embraces the multitude of community identities around it. WE+ provides the framework for adapting to a changing climate. As climate change threatens much of the world, and places like Miami, designers and developers alike must seek new ways to create innovative spaces that serve the community as well as react to a changing environment. WE+ seamlessly connects Wynwood, Edgewater, and surrounding neighborhoods in both tangible and intangible ways.

### Art

A culture of art is already present in Wynwood. WE+ supports this environment of creative and artistic energy by creating an axis that draws people into and through the site and connects to the Wynwood Art District to the west. Leveraging these existing assets helps connect WE+ to the neighborhoods around it. The site itself contains the Nader Latin American Art Museum which is envisioned to be a civic anchor in a new structure integrated to the public plaza and train station.

### Ecology

Climate change is bringing increased and more intense precipitation which demands a robust strategy for managing storm water. WE+ connects art and ecology through a porous system of green, urban spaces that is inspired by the Everglades. By moving water from the green roofs of the building down to ground level, water can slowly drain into the aquifers via rain gardens and

permeable surfaces. This functional system also serves as micro-habitats for native plant species.

### Connections

Connections relate to the physical environment as well as the intangible sense of place. WE+ connects both via a Tri-Rail train station (projected opening in 2022) between 29th and 26th Streets and a 3.6-acre public plaza that seamlessly connects Wynwood and Edgewater over the FEC train tracks. The pedestrian plaza is one of the main components to create an active public realm and community hub since it dissolves the barrier of the train tracks and creates a series of dynamic community spaces. The public plaza is part of 10.5 acres of public space across the development site that extends towards both neighborhoods to create converging art and ecology loops that meet in the plaza. Providing a variance for the center tower can shift the height allowance towards the station and away from NE 2nd Avenue to emphasize its role.

WE+ provides an exciting opportunity to partner with the surrounding neighborhoods to shape events and businesses that will fill the plaza and represent diverse tastes. Significant parking reductions will allow WE+ to invest more funds into affordable housing on-site and achieve a less car-dependent environment.

**WE+ art. WE+ ecology. WE+ connections.**

## FINANCIAL NARRATIVE

WE+ is looking towards a climate-resilient future and a car-free lifestyle. To achieve this vision, a variety of financial resources and public-private funding will need to be harnessed. However, investing in sustainable and long-lasting development now will reduce infrastructural expenses in the future.

WE+ is focused on developing a highly active transit-oriented development that provides easy connections to trains, buses, trolleys, bike lanes, and pedestrian paths. Partnerships with the City of Miami and Miami-Dade County can provide funding support to construct the Tri-Rail station and associated public infrastructure improvements to create the framework for integrated pedestrian and storm water management systems. The Miami Forever Bond, Miami-Dade economic development grant, and a Federal BUILD grant will support this integration, covering a cost of \$54.7M.

Superior transit connectivity is the key to maximizing benefits for surrounding communities. Providing 20% affordable workforce housing on-site, and not on the periphery, will ensure that quality transit service is just steps away for residents. Reducing parking requirements by 75% will redirect \$32.5M of funds for investments in a stronger office and commercial core around the transit station. There are 3,200+ publicly accessible parking spaces within a 10-minute walk of the station, allowing transit to take the center stage at WE+. The benefits for the city are clear: fewer required parking spaces, more jobs and housing for residents. Full build-out of commercial and office space at WE+ is estimated to create 2,900 jobs.

Total costs of WE+ is estimated at \$675M over 10 years for both the private commercial developments and the public infrastructure improvements. Construction of the train station, public spaces, and green infrastructure will be prioritized in Phase 1 of development. This provides public activation early in the development and promotes integration with the neighborhood. Retail and office space will be incrementally introduced to draw people to WE+. Phase 2 and 3 will complete the build-out around the plaza and station and move east, completing with apartment developments along 26th Street and NE 2nd Avenue.

Ensuring that current tenants maintain their presence within WE+ will help attract visitors to the neighborhood, as well as open up the opportunity for private financing. One such tenant is the Nader Latin American Art Museum, in which art collector Gary Nader has already committed at least \$100M towards its development. This including additional funding is considered in the proforma to keep the museum in Wynwood to establish a stunning anchor to the plaza.

Other sources of financing include bringing in a local developer with knowledge of the Miami market as an equity partner (\$35M) under a joint-venture structure. \$350M of construction loans will be taken out over Phase 2 and Phase 3, resulting in a loan-to-value ratio of 65%.

With WE+'s unique financing mix of public grants, private foundation funding, JV partnership, and construction loans, WE+ will yield an unlevered IRR of 17% and a levered IRR of 22%.