DWNTWN
REALTY ADVISORS
25.77°N -80.19°W

ALLAPATTAH, LIBERTY CITY & WEST LITTLE RIVER

NW 7TH AVENUE CORRIDOR MARKET REPORT

SALES MARKET ANALYSIS, NW 20TH STREET TO NW 103RD STREET

Prepared by DWNTWN Realty Advisors | Data as of September 16, 2026 | Source: CoStar and Miami-Dade County Property Appraiser, 24 transactions tracked, 23 used for averages, April 2024 through July 2026

Market Overview

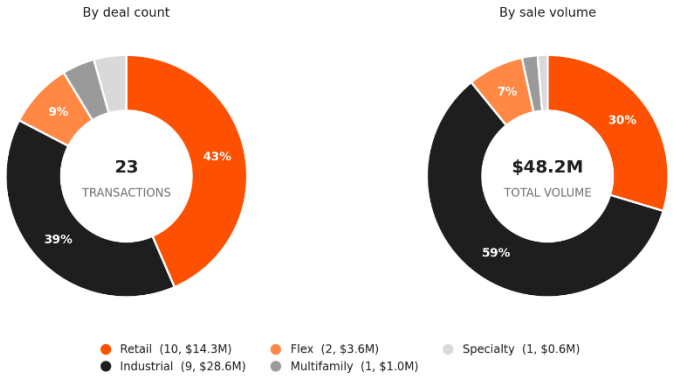
NW 7th Avenue runs the length of Miami's western urban core, carrying State Road 7 traffic from the edge of Allapattah at NW 20th Street north through Liberty City and into unincorporated West Little River above NW 79th Street. It is a working commercial corridor rather than a destination one: small-bay industrial, auto and marine service, neighborhood retail, and single-tenant flex buildings, most of them built for owner-occupants who have held them for decades. Of the 23 transactions carried in the averages below, 20 involved buildings constructed before 1970, with a median year built of 1951. That age profile, more than any single pricing metric, defines the corridor's current market.

Total volume across those 23 sales is $48,161,528, at an average sale price of $2,093,979 and a median of $1,200,000. The gap between those two figures is worth noting at the outset: 16 of the 23 closed below $2 million, and the average is lifted by a handful of large trades at the north end. This is a small-ticket, private-capital market. Buyers are local operators, owner-users, and individual investors rather than institutions, and typical deal size reflects the corridor's parcel fabric of 6,500 to 15,000 square foot lots.

Zoning along the corridor is deliberately mixed. City of Miami segments carry T5-O and T6-8-O transect designations on the avenue frontage with D1 and D2 industrial districts on the side streets immediately east and west, while the unincorporated West Little River stretch above NW 79th Street falls under Miami-Dade's UC-MC and UC-MCS urban center designations. The practical effect is a corridor that accommodates low- to mid-rise commercial, light industrial, and residential uses within a few blocks of one another, which is why the comp set spans retail, industrial, flex, specialty, and multifamily product without any one type dominating.

Land value is doing a substantial share of the pricing work, but not on every deal, and the distinction matters for anyone reading these numbers against their own building. Of the 23 transactions, 17 priced substantially on land and carry a $/SF Land figure here; those average $124.45 per square foot. The remaining six were bought for the building, functional industrial space on the side streets or recent construction, and a land-basis figure on those would misrepresent what the buyer actually paid for. Across the scored comps the average Land Value Score is 7.0 on a 0

to 10 scale, with 9 of 23 transactions scoring a 9 or 10, meaning the improvement contributed almost nothing to the price. **That $124.45 corridor land basis sits materially below the Wynwood and Little River submarkets east of I-95, which is the arbitrage most active buyers in this data set are underwriting.**



Recent Comparable Sales, 2026 YTD

Eight transactions closed through July 27, 2026, totaling $21,613,000. The headline average sale price of $2,701,625 is almost entirely a function of one deal, 8700 NW 7th Avenue at $10,812,000; strip it out and the remaining seven average $1,543,000, in line with the corridor's historic norm. Land-basis pricing tightened further, with the six 2026 sales carrying a land figure clustering between $71.57 and $229.56 per square foot. 2797 NW 7th Avenue was marketed for seven days and sold at asking, an indication of how quickly well-located small industrial product is clearing at the Allapattah end of the corridor.

Address	Submarket	Sale Date	Use	Sale Price	$/SF Land
8700 NW 7th Ave	West Little River	7/27/2026	Industrial	$10,812,000	$137.13
2797 NW 7th Ave	Allapattah	6/26/2026	Industrial	$1,600,000	$229.56
5121 NW 7th Ave	Liberty City	5/5/2026	Specialty	$635,000	$71.57
743-749 NW 23rd St	Allapattah	4/15/2026	Industrial	$3,125,000	n/a
5621-5625 NW 7th Ave	Liberty City	3/31/2026	Retail	$750,000	$107.14
10051 NW 7th Ave	West Little River	3/5/2026	Retail	$1,000,000	$109.31
666 NW 36th St	Allapattah	2/17/2026	Industrial	$2,550,000	n/a
671 NW 34th St	Allapattah	1/28/2026	Industrial	$1,141,000	$159.58

Four of the eight 2026 closings sit in Allapattah, every one of them an industrial parcel within a few blocks of I-95, and two of those four, 743-749 NW 23rd Street and 666 NW 36th Street, were bought for the building rather than the dirt. **On the avenue itself, 5121 and 5621-5625 NW 7th Avenue priced at the low end of the corridor's land basis at $71.57 and $107.14 per square foot of land respectively, both on buildings carrying deferred maintenance.** Owner-user demand remains live across price points: 743-749 NW 23rd Street, a vacant food processing building, sold for cash to a buyer intending to occupy it, and 8700 NW 7th Avenue went to an owner-user as well.

Notable Transactions

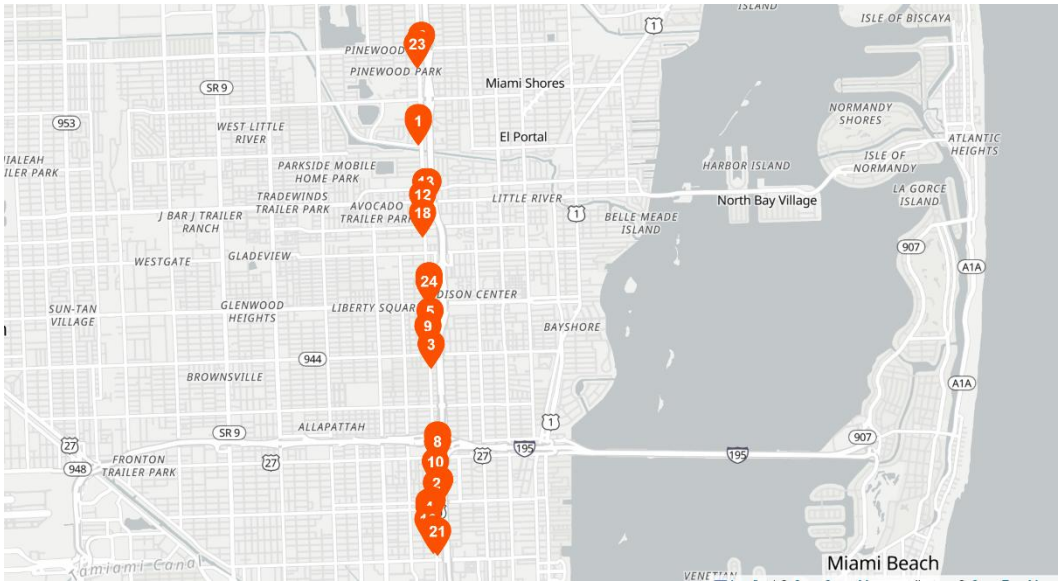
Two DWNTWN Realty Advisors listings on the avenue, closed two years apart, bracket what deferred maintenance costs a seller in this corridor. Both are 1940s multi-tenant retail buildings on T6-8-O parcels in Liberty City, both carried open code and maintenance exposure at closing, and both were priced accordingly.

	6105 NW 7th Ave	5621-5625 NW 7th Ave
Sale Date	4/11/2024	3/31/2026
Sale Price	$900,000	$750,000
Building / Land SF	2,750 SF on 6,534 SF	1,700 SF on 7,000 SF
Year Built	1941	1948
Zoning	T6-8-O	T6-8-O
$/SF	$327.27	$441.18
$/SF Land	$137.74	$107.14
Condition at sale	Deferred maintenance, high vacancy, 50% leased	Deferred maintenance, open 40-year certification, roughly $100,000 of code work
Land Value Score	9	9

6105 NW 7th Avenue sold in April 2024 as a half-vacant multi-tenant retail building with visible deferred maintenance. The $137.74 per square foot of land basis was set against a rent roll the market discounted heavily, and the improvement contributed little to the price beyond its shell.

5621-5625 NW 7th Avenue, closed in March 2026, carried a harder number attached to its condition: an open 40-year recertification and an estimated $100,000 of code work, quantified during marketing. It traded at $107.14 per square foot of land, 22% below the 6105 basis, despite closing two years later in a market that moved up over the same span. Two nearly identical buildings, three blocks and two years apart, and the one with defined code exposure sold for less. The recertification, not the location or the vintage, accounts for the gap.

A third DWNTWN transaction sets the corridor's upper boundary and makes the opposite case. 8700 NW 7th Avenue, a 1969-built, 28,782 square foot industrial building on 78,844 square feet of UC-MCS land in West Little River, closed July 27, 2026 at $10,812,000, or $375.65 per square foot of building and $137.13 per square foot of land. It was delivered vacant to an owner-user, with a dealer license and approved plans conveyed at closing and more than $2 million of recent capital improvements already in place. The building is the same vintage as much of the corridor's neglected stock. What separated it was the capital and the entitlement work completed before it went to market, and the result was a sale more than twice the size of any other in the set. Read against 5621-5625, the two DWNTWN sales define the corridor's spread: unresolved code exposure discounts the dirt, while completed capital work and conveyed approvals get paid for in full.



Closed Sales by Year, 2024 to 2026

Figures reflect the 23 corridor transactions carried in the averages. 2024 covers April through December only and 2026 runs through July 27, so neither is a full calendar year; 2025 is the only complete year in the set. A $/SF figure is shown only for sales reporting usable building square footage, and $/SF Land only for the 17 sales that priced substantially on land, so the sample counts differ by column and by year.

Year	Deals	Avg $/SF	Avg $/SF Land	Total SF	Total Volume
2024 (Apr-Dec)	7	$402.49 (n=7)	$108.23 (n=7)	25,261	$7,419,500
2025	8	$444.61 (n=6)	$135.94 (n=4)	32,299	$19,129,028

2026 YTD	8	$482.16 (n=7)	$135.72 (n=6)	49,797	$21,613,000
Total / Avg	23	$443.01 avg	$124.45 avg	107,357	$48,161,528

Volume has climbed each year, from $7.4 million across seven deals in a partial 2024 to $19.1 million in 2025 and $21.6 million through July 2026. Deal count has been nearly flat at seven to eight per year, so the growth is in average size rather than in activity. Both later years lean on a small number of large trades: in 2025, two 2020-built Liberty City industrial buildings at $4,230,000 and $2,599,028 plus the $4,700,000 sale at 8800 NW 7th Avenue, and in 2026, 8700 NW 7th Avenue alone. Strip those out and both years' remaining deals average close to $1.5 million, which is the number a typical corridor owner should measure against.

Separately, 5422 NW 7th Avenue traded December 2, 2025 as a two-parcel grouped sale at $3,500,000. The property is a gas station and the price includes business value, so it prices on fuel volume, c-store sales, environmental condition and site configuration rather than on the real estate metrics used throughout this report. It is noted here for completeness and excluded from every average.

Comparison Analysis, Submarket and Cycle

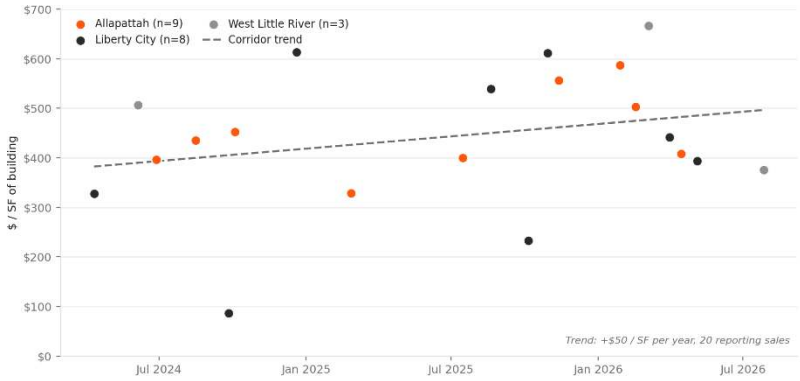
Land basis declines steadily moving north, and the ordering is the single clearest pattern in the data. Allapattah averages $160.52 per square foot of land across its seven land-basis trades, with a $160.69 median and a comparatively orderly $105.26 to $229.56 range. Liberty City averages $104.36 across six, with a $98.44 median and a $71.57 to $143.48 range. West Little River averages $91.47 across four, with a $91.36 median. Roughly 35% separates the Allapattah basis from Liberty City's, and that gradient tracks distance from I-95, the Civic Center, Wynwood and Midtown almost exactly.

Building value does not follow the same gradient, which is the corridor's most useful pricing asymmetry. Allapattah averages $451.84 per square foot of building and Liberty City $405.53, a spread of only 11%, against the 35% gap in land basis. Put plainly: **the dirt gets materially cheaper as you move north on NW 7th Avenue, while a functional, leasable building holds most of its value.** An owner in Liberty City weighing what their property is worth should recognize that the two figures point in different directions, and that which one governs depends entirely on the condition of the improvement.

West Little River is the exception to both patterns and should be read on its own. Four transactions, a $91.47 average land basis, and an average Land Value Score of 9.0, the highest of the three submarkets. Its low per-foot basis reflects very large lots, including 64,033 and 78,844 square foot

parcels, rather than weak demand. Average sale price there was $4,290,500, by far the highest of the three, and two of the four sales were purchases by sitting tenants.

Across the cycle, corridor land basis rose from $108.23 per square foot in 2024 to $135.94 in 2025 and $135.72 in 2026, a 25% gain over the period that then flattened between the two most recent years. Building value moved on a similar path, from $402.49 to $444.61 to $482.16, a 20% increase. Neither series shows the volatility of a speculative market. Both are consistent with steady, demand-driven repricing on a corridor where inventory turns slowly and most sellers are long-term holders rather than traders.



The corridor's aging stock complicates any attempt to price renovation upside directly from these comps. Twenty of 23 buildings predate 1970 and average $428.32 per square foot of building; the three built in 2016 or later average $575.19, but that figure rests on two reporting sales and cannot carry much analytical weight. The more reliable evidence on what condition is worth comes from the paired DWNTWN sales above and from 8700 NW 7th Avenue, where documented capital work and conveyed approvals supported a price no comparable unimproved building in this data set approached.

Key Data Points

Metric	2024	2025	2026	Allapattah / Liberty City / W. Little River
$ / SF Land	$108.23	$135.94	$135.72	$160.52 / $104.36 / $91.47
Median $ / SF Land	$105.26	$152.08	$123.22	$160.69 / $98.44 / $91.36
$ / SF (improved)	$402.49	$444.61	$482.16	$451.84 / $405.53 / $516.45

Avg. Sale Price	$1,059,929	$2,391,128	$2,701,625	$1,620,545 / $1,646,691 / $4,290,500
Deal Count	7	8	8	11 / 8 / 4
Total SF Sold	25,261	32,299	49,797	—
Land Value Score (avg)	—	—	—	6.9 / 6.1 / 9.0

2024 reflects April through December only; 2026 reflects eight closings through July 27, 2026. Submarket columns show the full April 2024 through July 2026 average for each submarket, not a single-year snapshot. $/SF Land is averaged only across the 17 transactions that priced substantially on land; sample counts by year are seven, four and six. West Little River's figures are shaped by two very large parcels and by the $10,812,000 sale at 8700 NW 7th Avenue. The 5422 NW 7th Avenue gas station sale is excluded throughout.

Future Projections

Three factors will govern corridor pricing and volume through 2027: the Miami-Dade recertification cycle working through pre-1970 stock, the pace of ownership turnover as long-held owner-occupants exit, and continued westward pressure from Wynwood and Little River pricing.

Recertification is the most quantifiable. Miami-Dade County's building recertification program, still commonly called the 40-year recertification, is governed by Section 8-11(f) of the county code as amended effective June 1, 2022. It applies to all buildings and structures in the county, commercial and industrial included, and covers both structural and electrical systems. It should not be confused with Florida's statewide milestone inspection under Section 553.899, Florida Statutes, which reaches only condominium and cooperative buildings three stories or taller and examines structure alone. Every improved property in this comp set falls under the county program; none falls under the state one.

Buildings constructed before 1982 that completed an initial inspection remain on their established schedule and recertify every 10 years thereafter. The shorter first milestones introduced in 2022, 30 years inland and 25 years within three miles of the coastline, apply to buildings built from 1993 and 1998 forward respectively, and therefore to almost nothing along this corridor. With 20 of 23 tracked buildings predating 1970 and a median year built of 1951, effectively the entire improved stock here cleared its initial milestone decades ago and now sits in repeat 10-year cycles. Single-family homes, duplexes, agricultural buildings, and structures of 2,000 square feet or less with an occupant load of 10 or fewer are exempt, which may cover a few of the corridor's smallest storefronts but none of its larger retail or industrial product. **The 5621-5625 NW 7th Avenue sale put a market price on the exposure: an open certification with roughly $100,000 of identified code work corresponded to a land basis 22% below an otherwise comparable building sold two years earlier. Expect that discount to persist and to widen for properties where the scope is undefined at the time of marketing.**

Ownership turnover is the volume driver. The corridor's buildings were largely built for and held by owner-occupants, and the comp set shows that transition underway: sitting tenants purchased their buildings at 10051 and 8800 NW 7th Avenue, owner-users bought 743-749 NW 23rd Street for cash and 8700 NW 7th Avenue at the corridor's top price, and 2007 NW 7th Avenue sold as an assemblage to an adjacent landowner. Marketing periods in the data range from 7 to 463 days, a spread that tracks condition and pricing discipline more than demand.

On basis, the corridor's $124.45 average $/SF Land remains well below the Wynwood and Little River submarkets east of I-95, and the gradient within the corridor itself, from $160.52 in Allapattah down to $91.47 in West Little River, leaves room for the northern segments to reprice as the southern end tightens. The counterweight is that building value holds far more evenly than land value along the same stretch, which points toward continued strength in owner-user and value-add acquisitions rather than land speculation. Expect 2027 deal count in line with 2025 and 2026 at roughly eight transactions, continued Allapattah leadership on land basis, and a widening pricing distinction between certified, leasable buildings and those sold on land value alone.

SWOT Analysis

Strengths

- Land basis of $124.45 average $/SF across the corridor's 17 land-driven trades sits well below Wynwood and Little River pricing east of I-95, while offering comparable access to those submarkets and to Midtown, the Civic Center and I-95.
- Building value holds up far better than land value along the corridor, with only a 10% spread between Allapattah and Liberty City on $/SF against a 35% gap in land basis, meaning a functional building retains its worth well north of the hot submarkets.
- Zoning flexibility across T5-O, T6-8-O, D1, D2 and Miami-Dade UC-MC designations supports retail, light industrial, flex and residential uses on the same corridor, reflected in a comp set spanning five distinct property types.
- Strong owner-user and tenant demand across the price range: four transactions were purchases by sitting tenants or owner-occupants, from a $1,000,000 muffler shop to the corridor's $10,812,000 top sale, indicating a buyer pool that underwrites utility rather than yield.

Weaknesses

- Improved stock is old and largely uncertified: 20 of 23 buildings predate 1970 with a median year built of 1951, placing nearly all of it in repeat 10-year Miami-Dade recertification cycles.

- Deferred maintenance carries a measurable price penalty. 5621-5625 NW 7th Avenue, with an open 40-year certification and roughly $100,000 of code work, traded 22% below a comparable building sold two years earlier.
- Thin and uneven samples throughout: four to seven land-basis sales per year, two reporting sales on post-2016 construction, and only four West Little River transactions make most single-period averages directional rather than statistically reliable.
- Averages are easily distorted by size. The corridor's $2,093,979 average sale price sits well above its $1,200,000 median, and a single $10,812,000 trade drives most of that gap.

Opportunities

- Value-add acquisition of low-occupancy buildings with deferred maintenance is the corridor's dominant pricing pattern, with 9 of 23 transactions scoring 9 or 10 on Land Value Score, meaning the improvement was effectively free to the buyer.
- Capital and entitlement work translate directly to price on older buildings, as 8700 NW 7th Avenue showed at $10,812,000 on 1969 construction delivered vacant with approved plans and more than $2 million of recent improvements.
- Liberty City and West Little River trade at $104.36 and $91.47 $/SF Land against Allapattah's $160.52, a 35% to 43% discount on the same avenue, offering lower-cost entry ahead of any northward extension of current pricing.
- Small-ticket entry: 16 of 23 deals closed below $2,000,000 and the median sale was $1,200,000, keeping the corridor accessible to private capital and owner-users priced out of submarkets to the east.

Threats

- Recertification and code compliance represent recurring capital calls for long-term owners, and unquantified scope at the time of marketing invites buyer discounts beyond actual repair cost.
- Florida property insurance cost escalation continues to compress achievable returns on older commercial stock, a direct drag on the corridor's leased and income-producing subset.
- Land basis was flat between 2025 and 2026 at $135.94 and $135.72 after rising 26% from 2024, which may indicate the corridor's initial repricing has largely run its course at current rates.
- Interest rate and financing conditions weigh heavily on a market where buyers are private and small-balance rather than institutional, and where several transactions in the set required seller financing or cash to close.

Methodology and data quality notes: Comp data sourced from CoStar and Miami-Dade County Property Appraiser records covering the NW 7th Avenue corridor across the Allapattah, Liberty City and West Little River submarkets, April 2024 through July 27, 2026. Twenty-four transactions were tracked; 23 are carried in the averages. The grouped two-parcel sale at 5422 NW 7th Avenue is a gas station whose price includes business value and is excluded from all averages, as fuel assets price on volume, environmental condition and site configuration rather than on real estate metrics. $/SF Land is reported only for the 17 transactions that priced substantially on land. Six sales, at 743-749 NW 23rd Street, 666 NW 36th Street, 7744 NW 6th Court, 7771 NW 7th Avenue, 720 NW 21st Street and 740 NW 24th Street, were acquired for the building rather than the site; a land-basis figure on those would state the price as if the buyer had purchased raw land, which is not what occurred, so they are excluded from land averages while remaining in all other statistics. $/SF is computed on the 20 transactions reporting usable building square footage; two rows carry $/SF outlier verification flags in the source export and are excluded from that average. 2007 NW 7th Avenue is included at $105.26 $/SF Land following county lot-size enrichment; its Land Value Score was not computed and it is excluded from score averages, which rest on 22 scored transactions. Land Value Score is a 0 to 10 measure of the degree to which a transaction priced on land rather than on the standing improvement. Recertification requirements stated per Miami-Dade County Code Section 8-11(f) as amended effective June 1, 2022, and the county's published recertification schedule; the county program applies to all building types including commercial and industrial, and is separate from the condominium and cooperative milestone inspection required by Section 553.899, Florida Statutes. Zoning and market condition figures current as of September 2026