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Miami's Largest Mixed-Income Transit-Oriented Development Opens in Overtown



by Traded Media

- 616 apartments across 36 stories at 777 NW 2nd Ave in Overtown, steps from Brightline, Metrorail, and Metromover
- 360 units (58%) reserved for workforce and affordable households; 25,000 SF of ground-floor retail
- \$157.5M construction loan from PNC Bank as lead lender; 90-year ground lease from Miami-Dade County on a 2-acre site
- Developer team: Atlantic Pacific Companies, GTIS Partners, Greater Bethel AME, Palmetto Homes, and PNC Real Estate; designed by Corwil Architects

Atlantic Square Opens at the Intersection of Three Miami Neighborhoods

Atlantic Square is open. The 36-story tower at 777 NW 2nd Avenue in Overtown cut the ribbon on June 3, delivering 616 apartments to a corner that sits at the exact convergence of Downtown Miami, Miami Worldcenter, and Overtown. Miami-Dade County calls it the

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largest single-phase mixed-income transit-oriented development in county history, and the numbers back that up.

Of the 616 units, 320 are reserved for workforce households, and 40 are affordable, putting 58% of the building below market-rate in a neighborhood where average one-bedrooms now rent around \$1,841 a month. The remaining units are leased at market rate. Below the residences sits 24,865 square feet of ground-floor retail and restaurant space wrapped around a landscaped interior courtyard, plus 32,800 square feet of amenities, including two pools, a fitness center, coworking areas, and a dog park. A seven-story, 625-spot parking garage rounds out the program.

The project was designed by Corwil Architects and built on a 2-acre site under a 90-year ground lease that Miami-Dade County approved in 2019.

A Five-Party Developer Team Backed by \$157.5M from PNC

Atlantic Pacific Companies led the development alongside GTIS Partners, Greater Bethel AME, Palmetto Homes, and PNC Real Estate. PNC Bank also acted as lead lender for a bank group that provided a \$157.5M construction loan, which closed in August 2023. The county contributed a \$5M grant through its Building Better Communities Bond Program, with additional support from the City of Miami and the Southeast Overtown/Park West Community Redevelopment Agency.

GTIS, a New York-based global investment firm with a deep South Florida footprint, is currently working with Related Group on Baccarat Residences, a 75-story Brickell tower part of a \$1.6 billion joint development project targeting a Q4 2026 delivery. Atlantic Pacific, meanwhile, has an active, affordable, and workforce pipeline across Miami-Dade, including Brownsville Village V, 120 units underway at 5115 NW 29th Avenue.

"Atlantic Square is an ideal example of what's possible when public and private partners come together around a shared vision for community impact," said Atlantic Pacific Companies President-Development Ken Naylor. "We are incredibly grateful that these partnerships have enabled us to bring 616 beautiful new homes to the most transit-rich neighborhood in Florida."

Overtown, Where I-95 Once Cut a Neighborhood in Half

Overtown's development story can't be told without I-95. The highway's construction in the 1960s tore through what had been Miami's primary hub of Black culture, commerce, and entertainment, displacing tens of thousands of residents and dismantling a thriving urban core. Atlantic Square sits at the northern edge of that history, on land that now abuts three

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of Miami's most significant transit nodes: Brightline's MiamiCentral station, Metrorail, and Metromover.

Atlantic Square is not alone in betting on the block. The Swerdlow Group is building Block 55 nearby, a 1.4 million-square-foot project with more than 500 apartments, 120,000 square feet of offices, and a retail lineup anchored by Target, Burlington, Ross Dress for Less, CVS, Starbucks, and Aldi. Miami-Dade County has made transit-oriented development a cornerstone of its long-term growth strategy, concentrating density along its rail corridors to expand housing supply without adding to car traffic.

"This historic community, once a thriving center of Black culture, commerce, and entertainment, is experiencing a renaissance thanks to conscious developments like Atlantic Square," said City of Miami Commissioner Christine King, who chairs the SEOPW CRA. "It is helping the area to be better known for its vibrancy and diversity."

Public Art, Retail Activation, and What Comes Next

A large-scale public art installation marks the parking garage facade. Commissioned through Miami-Dade County's Art in Public Places program, South Florida artist Marielle Plaisir created "The Way I See the World," a monumental cladding piece featuring abstract eye-shaped forms illuminated with blue lighting at night. The work is intended as a visual landmark for the neighborhood.

Retail and restaurant leasing for the 25,000 square feet of ground-floor space is the immediate next chapter. The tenants that fill it will determine how much street-level activity Atlantic Square actually delivers to a stretch of Overtown that, until now, has seen more promises than foot traffic.

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