

[manhattanmiami.com](https://www.manhattanmiami.com)

Ken Griffin's \$1.1B Wynwood Deal and CMU Miami

Anthony Guerriero

10–13 minutes

[Home](#) / [Insights](#) / [Miami Condo News Blog](#) / Ken Griffin's \$1.1B Wynwood Deal: What CMU ...





Moishe Mana spent roughly fifteen years quietly buying Wynwood, block by block, at prices he has described as "\$18 a foot, \$20 a foot." On September 30, 2026 he confirmed he had sold about 30 acres of it to Ken Griffin for about \$1.1 billion, all cash, with no brokers on either side (The Real Deal; Miami Herald, September 30, 2026). The same day, Carnegie Mellon University announced a \$3 billion gift from Griffin, \$2 billion of it to build a new campus, CMU Miami, on that land.

For anyone who owns, or plans to buy, near the Miami urban core, the useful question is what a 3,500-student research university does to the neighborhoods around it, and how fast. Below, what has been announced is kept separate from what is still unknown.

For the larger picture of why finance capital keeps landing in Miami, start with our [Wall Street South market guide](#).

At a glance

- Ken Griffin bought about 30 acres of Mana Wynwood from Moishe Mana for about \$1.1 billion, all cash, in what Mana Common called the largest land assemblage deal in Florida history. Most of the deal closed in June 2026, according to Mana.
- Griffin pledged \$3 billion to Carnegie Mellon: \$1 billion for the Pittsburgh campus and \$2 billion to launch CMU Miami. CMU calls it the largest individual gift in the history of higher education.
- CMU Miami is planned for more than 3,500 students, nearly 300 faculty and over 600 staff, with construction starting in 2027 and the first students arriving in 2028, subject to regulatory approvals.
- No broker, appraiser or data provider has yet published evidence

of a price effect on Wynwood, Edgewater or Brickell homes. The campus is a multi-year story, and anyone quoting a percentage today is guessing.

What Griffin Actually Bought

The parcel is the heart of Mana's Wynwood holdings around 318 NW 23rd Street, anchored by the convention center that hosts Ill Points and Miami Music Week. The Real Deal reports the sale also includes Wynwood Marketplace and the former RC Cola plant. Mana's total Wynwood position ran to roughly 45 acres, between NW 20th and NW 24th Streets. He keeps about 15 acres, and his team will keep operating the convention center and Mana Wynwood 320 for at least another year.

The reporting disagrees on two details.

- **The acreage.** The Real Deal and the Miami Herald put the Mana sale at about 30 acres. Carnegie Mellon describes the campus as "more than 35 acres." The difference has not been explained publicly, so treat 30 acres as the Mana land and 35-plus as CMU's description of the campus.
- **Whether the land counts toward the \$2 billion.** Citadel's chief workplace officer, Paul Darrah, told the Herald that Griffin is donating the site to the university. Some outlets report the land value sits inside the \$2 billion Miami pledge. Others describe the \$2 billion as separate. CMU's own release does not settle it.

Mana's own numbers are remarkable. By his account to The Real Deal, his first Wynwood purchase in 2009 cost about \$5 million, and most of the portfolio was assembled for about \$50 million, plus another \$20 million or so for the final pieces. He called the sale a

"passing of the torch."

Wynwood land that traded at about \$20 a foot fifteen years ago just became the site of the largest gift in the history of American higher education.

What CMU Miami Is, and When It Arrives

The plan, per Carnegie Mellon's announcement, is a research campus organized around problems rather than traditional majors: human health and biological discovery, national security, energy and climate resilience, and advanced manufacturing. Industry research labs and venture studios are part of the design, and the Herald reports student housing is planned on site.

The timeline determines when new demand actually arrives.

- **2027:** construction is scheduled to begin, pending approvals.
- **2028:** the first graduate students arrive.
- **2032:** the first undergraduate class, about 1,000 students, according to Darrah's comments to the Herald.
- **At full build:** more than 3,500 students, nearly 300 faculty and over 600 staff.

Griffin framed it plainly: "This may be the most impactful investment I will make in my lifetime" (Miami Herald). Both he and Mana pointed to what Carnegie Mellon helped do for Pittsburgh as the model.

Griffin's Miami Footprint, in One Place

The Wynwood purchase is easier to read next to everything else

Griffin has bought since moving Citadel's headquarters from Chicago to Miami in 2022. These are publicly reported figures.

- **Brickell headquarters:** 2.5 acres at 1201 Brickell Bay Drive bought for \$363 million in 2022, for a roughly \$2.5 billion tower being developed with Related. Bisnow reports more than \$700 million spent assembling the block. Work is paused after a drill rig collapse on September 14, 2026 that injured four people, with a county stop-work order in place and OSHA investigating.
- **Star Island:** seven contiguous parcels totaling about 6.5 acres, acquired for roughly \$169 million since 2023, as reported by Realtor.com.
- **Wynwood before Mana:** 545wyn, bought with Goldman Properties in January 2026 for about \$180 million.
- **Total exposure:** Realtor.com puts his Florida real estate spending at about \$1.5 billion before this deal. The Real Deal says "well over \$1 billion" from Miami to Palm Beach.

Griffin tends to buy whole blocks, or whole islands, and hold them. The same approach shows up on the private islands, which we cover in our [Indian Creek vs Star Island vs La Gorce comparison](#).

What This Could Mean for Wynwood, Edgewater and Brickell

As of October 1, 2026, nobody has published data tying this deal to residential prices or rents. GlobeSt's analysis called the campus a long-term catalyst for office, lab, housing and retail demand, and added that it "will not change the market overnight."

Wynwood: from nightlife district to campus edge

Wynwood has been a daytime gallery and nighttime bar district with a growing office base (Amazon took more than 75,000 square feet there, and Gemini and MIAx are at 545wyn). A permanent population of graduate students, researchers and university staff changes who walks the streets at 10 a.m. on a Tuesday. That usually helps daytime retail and rentals before it helps for-sale prices.

Edgewater: the residential neighbor

Edgewater sits just east, between Wynwood and Biscayne Bay, with the tower inventory that Wynwood lacks. If faculty and senior staff want to walk or bike to campus with a water view, this is where many of them will look first. Watch rental absorption there in 2028 and 2029, not this quarter.

Brickell: two Griffin anchors, one market

Brickell already has the Citadel tower site. With a research campus fifteen minutes north, the Miami urban core now has two Griffin-scale anchors on either side of downtown. For buyers comparing Brickell with Miami Beach, that is a reason to look at the corridor as one employment market rather than separate neighborhoods.

What a Buyer Should Do Now

1. **Read the timeline before the headline.** Construction in 2027 and first students in 2028 means the measurable demand arrives over years. Anyone pricing a 2032 campus into a 2026 condo is asking you to pay for it twice.

2. **Watch the approvals.** CMU says the plans are "subject to necessary regulatory approvals." The zoning and site plan process will show density, height and housing on campus. That determines how much demand spills into the neighborhoods.
3. **Separate rental thesis from trophy thesis.** A campus supports rental demand within walking distance. It does not, by itself, move the waterfront trophy market, which runs on a different buyer. For that market, our [guide to Miami's billionaire neighborhoods](#) is the better map.
4. **If you are relocating from New York, run the tax math first.** A lot of the finance and tech talent this campus will recruit is coming from high-tax states. Our [NYC to Miami tax migration guide](#) walks through how Florida residency changes the numbers.
5. **Price the construction disruption.** A 35-acre build next to an existing district is years of trucks, cranes and closed lanes. Buyers in the blocks immediately around the site should factor that into timing.

Weighing a purchase in the Miami urban core? Our brokers work Brickell, Edgewater and Wynwood every day. [Message us on WhatsApp](#) for a private, no-pressure conversation.

FAQ

How much did Ken Griffin pay for Mana Wynwood?

About \$1.1 billion, all cash and with no brokers, for roughly 30 acres, according to Moishe Mana's interviews with The Real Deal and the Miami Herald on September 30, 2026. Mana said most of the deal closed in June 2026. Mana Common called it the largest

land assemblage deal in Florida history.

What is CMU Miami?

CMU Miami is a new Carnegie Mellon University campus planned on Griffin's Wynwood land, funded by \$2 billion of Griffin's \$3 billion gift. It is planned for more than 3,500 students, nearly 300 faculty and over 600 staff, organized around research challenges such as health, national security, climate resilience and advanced manufacturing.

When will Carnegie Mellon open in Miami?

Construction is scheduled to begin in 2027, with the first graduate students in 2028, subject to regulatory approvals. Citadel's Paul Darrah told the Miami Herald the first undergraduate class of about 1,000 students is expected in 2032.

Will CMU Miami raise property values in Wynwood?

No one has published data on that yet, and the campus will be built over several years. Universities tend to lift rental demand nearby first, through students and staff, while effects on for-sale prices depend on how many faculty and companies settle in the area. Treat any specific percentage quoted today as speculation.

Does Moishe Mana still own land in Wynwood?

Yes. Mana held about 45 acres in Wynwood and kept roughly 15 acres after the sale. His team will also continue operating the convention center and Mana Wynwood 320 for at least another year.

The next measurable signals will be the campus approval filings in 2027 and leasing data in Wynwood and Edgewater once the first graduate students arrive in 2028.

Related insights

- [Wall Street South: Miami's Ultra-Luxury Market Guide](#)
- [Millionaire Migration 2026: Where the Wealthy Move](#)
- [Indian Creek 2026: The \\$170M Billionaire Bunker Record](#)

Sources: Carnegie Mellon University announcement (September 30, 2026); The Real Deal (September 30, 2026); Miami Herald (September 30 and October 1, 2026); Bisnow; GlobeSt (October 1, 2026); Realtor.com.

