We study the model theory of the Jacelon algebra $W$, a nonunital C*-algebra that plays the same role as the Jian-Su algebra $Z$ does in the classification theory of amenable C*-algebras. After a brief introduction, we show that $W$ is a Fraïssé limit in the continuous setting of Fraïssé theory as developed by Ben Yaacov and others. From this, we infer few properties of the structure of the algebra itself. This is joint work with B. Jacelon.