Miami Worldcenter Reaches Milestone With The Completion Of Block H

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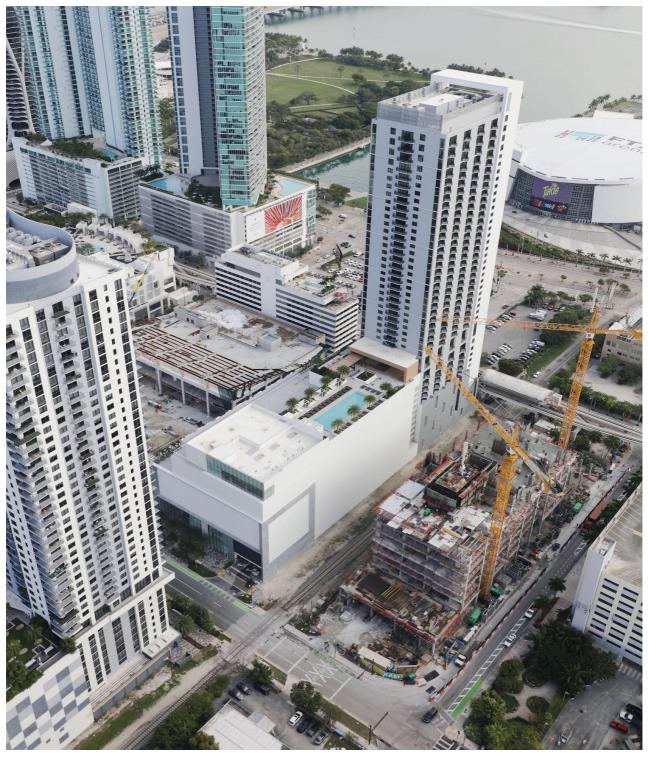
By Oscar Nunez March 22, 2022



The 27-acre <u>Miami Worldcenter</u> mega project, has reached a new milestone in construction with the completion of <u>Block H</u>, adding to the residential, retail and parking components on the \$4 billion mixed-use development reinvigorating the <u>Park West</u> neighborhood of <u>Downtown Miami</u>. Block H is comprised of 50,000 square feet of prime street-level and rooftop retail space, and a 922-space public parking garage fronting Northeast 7th Street, between Northeast 1st and 2nd Avenues. A portion of the structure's rooftop is also home to a resort-style amenity deck serving <u>Bezel Miami</u>, a recently completed 43-story luxury rental tower developed next door by the <u>Moinian Group</u> in collaboration with <u>ZOM Living</u>. Miami Worldcenter was envisioned and master planned by <u>Miami Worldcenter Associates</u>, a joint venture led by Principal Art Falcone and Managing Partner Nitin Motwani in partnership with <u>CIM Group</u>.



Block H- Completed. Photo courtesy of Miami Worldcenter.



Block H - Completed. Photo courtesy of Miami Worldcenter.

Bezel Miami becomes the latest residential development to be completed at Miami Worldcenter, joining other completed towers including the 60-story Paramount Miami Worldcenter, and the 43-story Caoba luxury apartment building. Coming up, a 351-room citizenM hotel is expected to open at Miami Worldcenter in the Spring on Block F East. Construction is now underway at New York-based developer Lalezarian's 52-story Miami World Tower, which will comprise 550 multifamily apartment units. Royal Palm Companies also has a tower in the works – Legacy Hotel & Residences, a 50-story mixed-

use tower with 310 branded residences atop a hotel and 50,000 square feet of medical office space. The second phase of Caoba is also expected to commence soon, which will encompass a 40-story tower with 420 multifamily apartments.



Miami Worldcenter Aerial Rendering. Rendering courtesy of Miami Worldcenter.

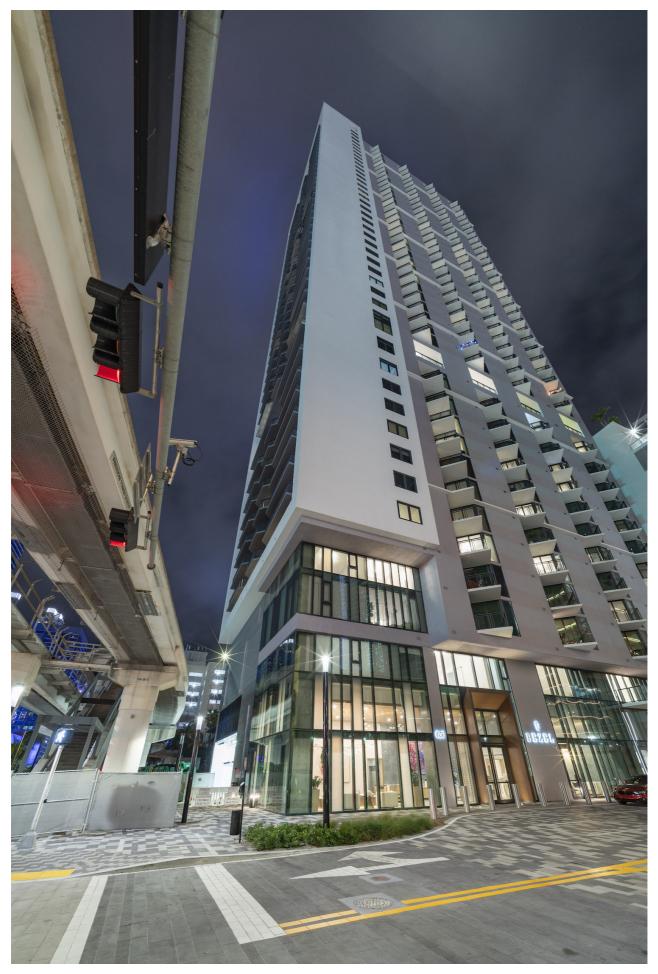
"When we envisioned Miami Worldcenter more than a decade ago, we pictured a Downtown Miami where people could walk, ride a bike, push a stroller, get on public transportation or drive a car, and as more of our developments continue to deliver, we're seeing that vision come to life," said Nitin Motwani, Managing Partner of Miami Worldcenter Associates. "Miami Worldcenter is at the confluence of arts, culture, entertainment, transportation and education, and I believe this is just the beginning of Downtown?s evolution into a fully integrated community."

Approximately 176,000 square feet of the planned 300,000 square feet of retail space has now been completed at Miami Worldcenter, with another 124,000 square feet remaining under construction and slated to deliver by the end of the year. The development's enticing lineup of recently announced tenants includes Chicago's Maple & Ash and Etta restaurants, Miami chef Michael Beltran's Brasserie Laurel and El Vecino, Bowlero, Sephora, and Lucid Motors.



Block H – Completed. Photo courtesy of Miami Worldcenter.

"Each development milestone is an important achievement for Miami Worldcenter and our development team. This is a dynamic, multifaceted project that benefits visually from a variety of architectural styles, interwoven streets, plazas and gathering spaces; creates a connected community and an engaging experience for all," said Shaul Kuba, Co-Founder and Principal, CIM Group.



Bezel Miami – Completed. Photo courtesy of Miami Worldcenter.

Additional planned residential developments include Kenect, a hospitality-oriented apartment tower with 450 multifamily units by Chicago-based Akara Partners; and The Crosby, a 450-unit turn-key condominium by Related Group and Merrimac Ventures. The Witkoff Group is also planning a 57-story, three-towered mixed-use project at where the former Miami Arena once stoof, which will include up to 2,000 residential units, 550,000 square feet of office space and 50,000 square feet of retail.

Complementing Miami Worldcenter's open-air retail will be World Square, a 20,000-square-foot public plaza and park. Designed as a central gathering place and outdoor event space, World Square will serve as the heartbeat of the city-within-a-city featuring an abundance of shade trees, works of art by local and international artists, and oversized, pedestrian-friendly sidewalks lined with dining, entertainment, and retail concepts.

Miami Worldcenter occupies ten city blocks within walking distance of Museum Park, home to Perez Art Museum Miami and the Frost Museum of Science; FTX Arena; the Adrienne Arsht Center for the Performing Arts; and Miami Dade College's Wolfson Campus. It is also adjacent to Brightline's MiamiCentral station, which will soon offer direct train service to Fort Lauderdale, West Palm Beach, and Orlando, together with access to Tri-Rail, the Metromover, and the Metrorail, making Miami Worldcenter the largest and most connected transit-oriented development in Florida.