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Breaking Ground

New owners unveil renovation plans for Shops at Sunset Place

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The Shops at Sunset Place retail center isn't that dated, having opened in 1999, but its design hasn't jelled with the community in South Miami, so its new owners have unveiled a redevelopment plan.

A joint venture among **Federal Realty Investment Trust** (NYSE: FRT), Miami-based Grass River Property and Miami Beach-based Comras Co. hired **Zyscovich Architects** to redesign the 515,000-square-foot center. The developers would demolish the section of the mall at the corner of U.S. 1 and Red Road and build two apartment buildings with a combined 400 units and a 200-room hotel. There would also be an unspecified amount of new street-level retail at the base of those buildings.



The 515,000-square-foot Shops at Sunset Place retail center in South Miami is slated for redevelopment.

As for the rest of the retail space at Sunset Place, the developers plan to renovate the three-story building with new storefronts along Red Road, enhanced landscapes and plazas, and artwork installations. Other changes are designed to create better pedestrian connections to the surrounding streets, improve traffic flows, and demolish some buildings in favor of public space.

PulteGroup plans townhouses in Palm Springs

PulteGroup (NYSE: PHM) wants to built 164 townhouses in Palm Springs.

The national homebuilder has a 18.9-acre site on the northeast corner of South Congress Avenue and Lark Road under contract from Tonset Co. The Preston Square project would have garages with each townhouse, 3.5 acres of lakes, and a fitness trail with exercise equipment.

Marriott-branded hotel could rise

AD1 Tamarac Hotels LLC, an affiliate of Hollywood-based AD1 Global, wants to build a Fairfield Inn & Suites by Marriott in Tamarac.

The city agreed to sell a 2.24-acre site at 6800 N.W. 88th Ave. (Pine Island Road) to the developer. The sale is conditional on site plan approval for a 120-room hotel, which is estimated to cost \$11 million to build.

Assisted living facility proposed in Parkland

EP Lox LLC, managed by Aventura-based Preferred Developers and Elion Partners, wants to build an Allegro assisted living facility in Parkland.

The project, at 7207 N. State Road 7, would have 167 units for senior independent living, assisted living and memory care. It would be operated by St. Louis-based Allegro Senior Living.

West Palm Beach could get new hotel

A property listed for sale just west of Interstate 95 in West Palm Beach could be rezoned from industrial to allow for a hotel.

Passive Income Partners LLC, managed by Robert Rawe II and Timothy J. Page, wants approval for a 160-acre room hotel at 2921 45th St. The 2.7-acre site was recently listed for sale online for \$4.9 million.

Hollywood commercial condos could be seized

Pacific National Bank wants to seize the ground-floor commercial space in a downtown Hollywood condominium tower just off Young Circle following years of litigation.

On Sept. 23, the Miami-based bank filed an amended complaint, seeking foreclosure against Hart District Ltd. The lawsuit was originally filed in 2012 as a contract and debt complaint, not a foreclosure. The case was on hold for several years during a loan modification agreement. The amended complaint claims that Hart District went into default in September 2015, and owes \$5.78 million in principal on the mortgage.

Gary D. Posner, of Aventura, signed the mortgage, but was not named in the complaint.

The four commercial units targeted for foreclosure total 36,966 square feet in the base of the condo building at 1720 Harrison St. It was built in 1964.

These condos were seized by the condo association in 2013 over unpaid liens. In 2008, the association won a lawsuit against Hart District for performing unauthorized construction on the property.

BY THE NUMBERS

1,179 sq. ft.: Median size of new homes and condos delivered in Miami this decade, the third smallest among major metro areas, PropertyShark.com says

\$10.7 million: 2015 revenue of West Palm Beach-based temporary staffing firm A & Associates, which filed for Chapter 11 reorganization

\$105 million: Price that Rockpoint Group paid to JMH Development and partner Mitchell Hochberg for the 235-room Aloft South Beach, rebranded the Gates Hotel South Beach

180,000 sq. ft.: Size of new hospital wing that Cleveland Clinic Florida recently broke ground on in Weston

\$53.3 million: Price an ASG Equities affiliate paid for a 42,000-square-foot lot on Northwest Second Avenue, in Miami's Wynwood to build a retail project called Wynwood Park

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