

## Worldcenter unveils plan for first tower in Miami's Park West

By Andres Viglucci



Rendering of the street entrance of the planned condo tower at the multi-block Miami Worldcenter project in Park West.

The long-awaited, and at times controversial, Miami Worldcenter megaproject unveiled plans Wednesday for its first tower, a 470-unit, 60-story lux condo that would be embedded into the planned three-level shopping mall stretching across three and a half blocks in the old Park West district.

Its developer, Daniel Kodsi, says his Paramount Miami Worldcenter condo is further proof that the massive mixed-use project, first approved by the city as a special district nearly a decade ago, is a definite go, portending the revitalization of a long-derelict stretch of downtown. At the end of last year, the project's master developers, Miami Worldcenter Associates, brought in major mall developers Forbes and Taubman to erect an upscale urban shopping center anchored by Macy's and Bloomingdale's.

A separate developer, meanwhile, hopes to start construction by the end of the year on a companion piece, an expo center and convention hotel on the adjacent site of the old Miami Arena, after purchasing the site from the Worldcenter group.

"We all know it went through its ups and downs, but given the obstacles they faced, what they've done is really fantastic," Kodsi said of Worldcenter principals Art Falcone and Nitin Motwani, while acknowledging some public skepticism over whether the project would actually happen. "Since they signed Forbes and Taubman, it's been full throttle. It took a little longer, but it's done right."

The planned tower's design, by Boston-based Elkus Manfredi Architects, represents a distinct departure from the typical wrap-around balcony look of most of the dozens of luxury residential towers recently announced or under construction in Miami and Miami Beach. The swept-back glass tower, which features irregularly jutting balconies, is designed to signal that it's not a beach condo, but an urban residential tower, Kodsi said.

Kodsi said he asked Elkus Manfredi, which designed the commercial podium at the Time Warner Center at New

York's Columbus Circle, to give the Miami tower's street entrance a similarly pedestrian-friendly "urban" look and functionality, with the expectation that many residents would actually walk outside to nearby attractions. (The firm is also designing the Worldcenter mall.)

In a fiercely competitive condo market, Kodsi says it's the easy strolling distance to those attractions — including the Arsht Center, the new park and museums on Biscayne Boulevard, the bay's edge and the planned All Aboard Florida rail station — that give his tower an edge over its numerous competitors. Residents will also have private elevators to whisk them directly into the shopping mall, a feature he says is unique to his tower.

"Go name another place that has all that," said Kodsi, also developer of the Paramount Bay condo in Miami's Edgewater neighborhood and the Paramount Fort Lauderdale Beach tower. "There isn't one."

The condo announcement also brings some changes to the previously released conceptual plans for what the developers are calling the Worldcenter "superblock," which originally comprised the mall and three towers. Two of those towers, an apartment building and a hotel, have been removed and will likely be built on an adjacent Worldcenter parcel, Kodsi said, leaving the Paramount condo as the sole "flagship" tower on the superblock.

That will make construction of the mall and condo tower a faster and simpler job, Kodsi said. Though structurally separate, both the mall and the attached tower must be built at the same time. The developers hope to break ground by spring of next year, with the mall opening in 2017 and the tower by summer of 2018, he said.

Although the developers have not submitted development or construction plans to the city for approval yet, Kodsi said that should happen soon.

"This is ready to go. We're launching it and we're ready to go into construction," said Kodsi. "We've designed a very complex project in a short time. It's not just renderings."

The removal of the two towers also leaves a vast, eight-acre deck atop the mall that will be chock-full of amenities for residents, including a boxing gym, a recording studio and a "jam room" supplied with musical instruments and a swimming pool with islands of floating chaises. He's also looking at the possibility of building detached "sky villas" on the deck.

Meanwhile, the condo's broker, Peggy Fucci, CEO of OneWorld Properties, is in Brazil pitching the building to Brazilian real estate agents in Sao Paulo and Rio de Janeiro. South American and other foreign buyers are fueling the city's luxury-condo boom, raising questions about whether the buildings would be fully occupied



Rendering of the planned first tower, attached to a multi-block shopping mall, at Miami Worldcenter in Park West.

and whether the urban revitalization developers promise would actually materialize.

But Fucci and Kodsi say they expect many of Worldcenter's foreign buyers will live in the tower, especially Brazilian business people worried about crime and the recent re-election of President Dilma Rousseff amid a stalling national economy.

"They like the city living, but without the fear that comes from living in a city like Sao Paulo," Fucci said in a phone call from Brazil, adding that Chinese buyers are also taking a look at downtown Miami. "They prefer urbanism, and that's something they felt Miami was lacking."

They say prices are competitive, averaging around \$700 a square foot for units ranging from 1,294 square feet to 2,350 square feet — about half, they note, of prices at the planned tower by star architect Zaha Hadid a block away on Biscayne Boulevard.

There's plenty of competition for Kodsi, to be sure, including the conceptually similar, multi-block Brickell City Centre mixed-use project now well under construction south of the Miami River. On Wednesday, developer Swire Properties launched sales for the second condo tower at the project, designed by Miami-based Arquitectonica, which also includes a somewhat smaller shopping center anchored by Saks Fifth Avenue.

Some Worldcenter critics, pointing to Swire's rapid development of City Center, have questioned the prospects for success of the rival project after the long delay in bringing it to fruition. It was nearly derailed by the recent recession, which forced Falcone to lose and then battle to regain control of several properties, and has also been beset by lawsuits by former partners and participants, though Worldcenter has mostly prevailed in those.

Some neighboring business owners have also sued to reverse a decision by the city to grant Worldcenter control over several streets, some of which would be closed or converted to pedestrian pathways to allow development of the superblock. Though Falcone and Motwani have insisted the project's design — with shops opening directly to the sidewalks, a pair of planned green plazas, and pedestrian paths cutting through the mall — will foster foot traffic in the area, some critics have raised concerns that the vast enclosed mall would stifle street life.

But Kodsí believes it will be a major magnet for downtown residents, Miamians from other parts of the city and visitors.

"This is a true master-planned community in downtown Miami," he said. "This is going to spread around into an incredible urban experience."