



Paving the Way for a New Era in Downtown Miami: PARAMOUNT Miami Worldcenter Prepares for Massive 100 Truck Concrete Foundation Pour

***More than 700 Workers, including 300 Drivers, and 100 Concrete Trucks will
Embark on Downtown Miami.***

MIAMI, FL – October 2016 – Paving the way for downtown Miami’s future as a pedestrian-friendly live, work, play destination, a crew of more than 700 workers, with the help of 100 concrete trucks, will pour the foundation for [PARAMOUNT Miami Worldcenter](#), the soaring 60-story signature tower for [Miami Worldcenter](#), among the largest mixed-use projects in the country. The foundation pour also marks another step forward in the development of Miami Worldcenter's 'high street' retail promenade, which will incorporate PARAMOUNT'S ground floor.

On Saturday, Oct. 22 at 1 am, general contractor CoastalTishman, a joint venture between Miami-based [Coastal Construction](#) and New York-based [Tishman Construction](#), an [AECOM](#) company, two of the nation’s leading builders, will orchestrate the continuous pour staged over thirty hours at NE 2nd Avenue and NE 8/9th Street.

“This is not just a milestone for the PARAMOUNT Miami Worldcenter family, but also a very proud moment in the evolution of the city as our tower and neighborhood fulfill its potential to become a gleaming global landmark for the City of Miami,” said PARAMOUNT Miami Worldcenter developer Daniel Kodsi.

Slated for completion in 2018 and designed by [Elkus Manfredi Architects](#) in collaboration with PARAMOUNT Miami Worldcenter’s in-house design team, PARAMOUNT Miami Worldcenter will feature 500+ city and bay-view residences ranging in size from 1,180 to 2,350 square feet, with prices averaging \$700 per square foot.

Approximately 13,000 cubic yards of concrete (or 500 cubic yards of concrete per hour weighing 52,000,000 pounds) will be poured into the massive excavated hole for the foundation measuring 32,000 square-feet X 9 feet deep and 10,500 square-feet X 6 feet deep. Additionally, CoastalTishman will place 4,800,000 pounds of high strength reinforcing steel into the foundation, which measures 222 feet X 142 feet X 9 feet deep and 65 feet X 142 feet X 6 feet deep. Subcontractors, Mc Velar Construction Pumping Company Brothers Pumping Inc., and Supermix will mount and place the concrete around the perimeter of the excavation. DeSimone Consulting Engineers is the structural engineer.

“We are excited about coordinating this large foundation pour for a landmark project that will not only transform the Miami skyline, but also serve as a catalyst to shift Downtown Miami’s center northward,”

said Tom Murphy, Jr., chairman and CEO of Coastal Construction Group. “We look forward to bringing the developer’s vision for PARAMOUNT Miami Worldcenter one step closer to reality.”

The tower will be constructed atop a portion of master developer Miami Worldcenter Associates’ “High Street” retail component, a pedestrian-oriented shopping streetscape being developed in collaboration with The Forbes Company and Taubman. CoastalTishman is also simultaneously building phase one of the planned “High Street” retail.

Among the most highly amenitized buildings in the world, one of PARAMOUNT Miami Worldcenter’s most compelling features is its first-of-its-kind Upper Deck, which will debut as the largest amenity deck in the U.S., spanning 90 feet above downtown Miami. The sprawling amenity deck will be home to the tower’s chic resort-style pool complete with floating pods and private bungalows, and a premier sports and entertainment complex featuring an extraordinary array of action-packed amenities that includes the country’s first outdoor soccer fields to be featured in a high-rise residential development; two tennis courts; boxing studio; and “jam room,” among others.

Residents of PARAMOUNT Miami Worldcenter will enjoy an unparalleled location just an elevator ride away from the exciting array of retail, restaurants, office space, lush parks, galleries and nightlife planned for the cosmopolitan development. Residents will be within walking distance of Miami’s waterfront and most celebrated cultural and entertainment landmarks such as the Adrienne Arsht Center, Pérez Art Museum Miami, Patricia and Phillip Frost Museum of Science, and the American Airlines Arena. Also located nearby is the new Marriott Marquis World Convention Center Hotel and All Aboard Florida’s Grand Central Station, which will allow residents direct service to Orlando in three hours as well as connectivity to the Metro Mover and the nearby Miami International Airport.

For additional information about PARAMOUNT Miami Worldcenter, call (855) 756-0123, see www.PARAMOUNTmiami.com or visit the sales center at 1010 NE 2nd Ave, Miami, FL 33132.

#

Pour Trivia:

1. A crew of 700 working in three shifts over 30 hours.
2. 100 concrete trucks.
3. Approximately 13,000 cubic yards of concrete weighting 52,000,000 pounds will be poured into the massive excavated hole for the foundation measuring 32,000 SF x 9 feet deep and 10,500 SF x 6 feet deep.
4. 100 trucks each carrying 10 cubic yards of concrete will make a total of 1,300 deliveries for a total of 13,000 cubic yards of concrete.
5. Supermix Concrete will supply the concrete from 4 ready mix plants located in Miami. Each plant has two (2) batches.
6. Foundation measures 222 feet x 142 feet x 9 feet deep and 65 feet x 142 feet x 6 feet deep
7. The foundation is supported by 431 Augercast pilings 30 inches in diameter and 142 feet long.
8. Steel sheet piling was utilized to brace the soil.
9. 6 temporary wells drilled for dewatering system and more than 8 dewatering pumps have been working 24/7 for almost 5 months.
10. Coastal Tishman will place 4,800,000 pounds of high strength reinforcing steel in the foundation.
11. Coastal Tishman will place 500 cubic yard of concrete per hour.

12. Supermix will utilize 100 concrete trucks delivering 1,300 ten cubic yards loads each trip.
13. 6 trucks mounted concrete placing booms located around the perimeter of the excavation to place the concrete.
14. 300 drivers working in 3 shifts will be needed for the continuous pour which will run approximately 30 hours.
15. Over 700 people will participate in the event.

About PARAMOUNT Miami Worldcenter's Development Team:

Daniel Kodsi is a real estate industry veteran with more than 25 years of experience developing a diversified portfolio of mixed-use, multi-family, condominium and planned single-family developments. With \$1.2 billion in completed projects and nearly an additional \$1 billion in current developments he continues to build an extensive development track record. With 27 separate development projects completed and underway and 4,000 units in Florida, he is consistently credited for defining new neighborhoods with award-winning projects.

Miami Worldcenter Associates, led by Principals Art Falcone and Nitin Motwani, serves as the master developer for the mixed-use Miami Worldcenter project. With more than 35 years of experience, Falcone has been involved in purchasing, financing, developing and managing a wide range of real estate product types. Falcone serves as CEO of Encore Housing Opportunity Fund, which has raised more than \$1 billion in equity, and is director of Rescore REIT, which has approximately \$3 billion in development. Falcone also serves as CEO and Chairman of the Falcone Group, a vertically integrated real estate organization whose subsidiaries have developed billions of dollars of real estate across the country.

Motwani serves as Managing Director of Encore Housing Opportunity Fund, which currently has over \$1 billion of planned investments in Florida, California, Texas, and Arizona. He previously served as President of Merrimac Ventures and as an equity derivatives trader at Goldman Sachs in New York.

In 2011, Miami Worldcenter Associates partnered with CIM Group, a Los Angeles-based real estate investment company that makes equity and debt investments in urban communities throughout North America.

About Miami Worldcenter:

Occupying nearly 30 acres in the heart of downtown Miami, Miami Worldcenter is one of the largest private real estate developments underway in the United States. The ten-block project will include world-class retail, hospitality and residential uses in the center of Miami's urban core. All told, the project is expected to account for \$2 billion in new investment within downtown Miami. Learn more at www.miamiworldcenter.com.

For information on Coastal Construction please visit: www.coastalconstruction.com. **Tishman Construction** please visit: www.tishmanconstruction.com.

Media Contacts:

Kreps DeMaria

P: (305) 663-3543

Sissy DeMaria

sdemaria@krepspr.com

Ansley Campbell

acampbell@krepspr.com