



Forbes and Taubman Bolster Local and Regional Retail Leasing Efforts at Miami Worldcenter With Addition of The Comras Company

March 6, 2019 – Miami, Florida – Miami Worldcenter, Florida’s largest mixed-use real estate development now rising in the heart of Downtown Miami, is getting a boost of local retail market expertise. The Forbes Company and Taubman Centers, Inc. (Taubman) have hired The Comras Company, South Florida’s leading boutique real estate firm, to bolster the leasing of 300,000 square feet of retail, restaurant and entertainment space at the 27-acre, \$4 billion Miami Worldcenter.

The Comras team’s expertise will complement the global retail focus of The Forbes Company and Taubman, which are working to create an immersive environment that capitalizes on Miami Worldcenter’s urban design and strategic regional location.

“As our retail program materializes, the biggest brands from across the U.S. and around the world are coming to the same conclusion: Miami Worldcenter’s location, access, transit connectivity, and diverse set of uses are unmatched in the South Florida market,” said Nathan Forbes, managing partner, The Forbes Company. “Local and regional operators have always been a critical piece of our leasing strategy, and the addition of Michael Comras and the Comras team, including Jeff Evans and Michael Silverman, will bring strong local and regional relationships and a wealth of market intelligence to the project.”

Miami Worldcenter occupies 10 city blocks surrounded by some of the most exciting demand drivers in the City of Miami, including Museum Park, home to Perez Art Museum Miami and the new Frost Museum of Science; Port Miami; American Airlines Arena; the Adrienne Arsht Performing Arts Center; Brightline/Virgin Trains’ Miami Central station; and Miami-Dade College’s Downtown Miami campus.

Retail is a key component of the mixed-use Miami Worldcenter development, which also features the 85-percent sold Paramount Miami condominium that is on-track for completion in May 2019; Caoba, a 444-unit apartment tower that is now leasing and open; CitizenM hotel, a 348-room hotel offering an affordable luxury experience; and Luma, a 434-unit rental tower. In addition, Hines is preparing to build a new tower that will comprise up to 500,000 square feet of Class A office space and MDM Group is planning a 1,700-room Marriott Marquis hotel and adjacent expo center.

“As Miami Worldcenter’s first residents move into Caoba, our vision for integrated, accessible city-within-a-city living is now coming to life in the heart of Downtown Miami,” said Miami Worldcenter Managing Principal Nitin Motwani. “In the coming year, a series of milestones will unfold, including the delivery of a substantial amount of retail space. Our retail program will cater to tourists, residents within driving distance, as well as Downtown’s growing residential population that is reachable by foot, rail, trolley or bike.”

“Miami Worldcenter will activate and reshape Downtown Miami,” said Michael Comras. “With more people living and working downtown than ever before, Miami Worldcenter is poised to become an international destination that offers the convenience, connectivity and community that retail brands and consumers crave. Curating the proper mix of local, regional and national tenants is exciting and is key to creating a unique, urban walkable site that sits amongst wonderful cultural institutions.”

The Comras Company, best known for its track record curating the retail, dining and entertainment tenant mix in destination neighborhoods ranging from South Beach’s Lincoln Road, Wynwood, Coconut Grove, Aventura and Fort Lauderdale’s Las Olas Boulevard, is one of the foremost retail firms in Florida. The company has completed a variety of transactions with today’s most relevant retailers, including Nike, Warby Parker, Bonobos, Apple and other exciting local and regional brands.

#

About Miami Worldcenter:

Occupying 27 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, now under construction, will include world-class retail, hospitality, commercial and residential uses in the center of Miami’s urban core. All told, the project is expected to account for \$4 billion in new investment in downtown Miami. Learn more at www.miamiworldcenter.com.

About The Forbes Company:

Based in Southfield, Michigan, The Forbes Company (www.theforbescompany.com) is a nationally recognized owner, developer and manager of iconic regional shopping centers, recognized throughout their respective markets for their retail innovation, fashion leadership, distinctive architecture and luxury appointments. In addition to Somerset Collection, these properties include: The Gardens Mall in Palm Beach Gardens, Florida; The Mall at Millenia in Orlando; and Waterside Shops in Naples, Florida.

About Taubman:

Taubman Centers is an S&P MidCap 400 Real Estate Investment Trust engaged in the ownership, management and/or leasing of 26 regional, super-regional and outlet shopping centers in the U.S. and Asia and one under development. Taubman’s U.S.-owned properties are the most productive in the publicly held U.S. regional mall industry. Founded in 1950, Taubman is headquartered in Bloomfield Hills, Mich. Taubman Asia, founded in 2005, is headquartered in Hong Kong. www.taubman.com.

About The Comras Company:

The Comras Company of Florida, Inc. is a leading, boutique real estate firm providing retail leasing, asset sales, consulting and development advisory services throughout South Florida. The firm specializes in urban and suburban markets and offers services that include strategic planning, design consultation, market analysis, agency leasing, tenant representation, site identification, site acquisition, and disposition. Over the past twenty-five years, the Company’s Team has become one of South Florida’s most recognized names in retail leasing and development. Based in Miami Beach, The Comras Company is known for representing some of the most iconic projects and tenants throughout Miami-Dade, Broward, and Palm Beach Counties. Tenants represented by or located in a company development, include Apple, Nike, Sephora, Capital One Bank, and a variety of boutiques, chef driven restaurants and entertainment venues. The company’s experience, as both retail developers and third-party consultants, provides The Comras Company’s team with the experience and insights that

directly accrue to its clients benefit. Whether leasing urban infill development with high pedestrian traffic, a mixed-use project, or suburban land development, The Comras Company is uniquely equipped to fulfill its client's needs. For more information, visit www.comrascompany.com.

Media Contacts:

Schwartz Media Strategies

Aaron Gordon

(305) 962-3292

aaron@schwartz-media.com
www.schwartz-media.com

Allie Schwartz Grant

(305) 308-6351

allie@schwartz-media.com

Victoria Cela

(786) 514-9250

victoria@schwartz-media.com