



Miami Worldcenter Launches Construction of 50,000 Square Feet of New Retail Space and 900+ Space Public Parking Garage in Downtown Miami

MIAMI, FL – April 24, 2019 – As vertical development continues throughout Miami Worldcenter’s 27-acre site, the project’s development team has launched construction of 50,000 square feet of prime street-level retail and a 922-space public parking garage fronting Northeast 7th Street, between Northeast 1st and 2nd Avenues, in the heart of Downtown Miami. The \$4 billion mixed-use development, now delivering in phases, will feature a diverse mix of residential, commercial and hospitality uses complimented by a total of 300,000 square feet of retail, restaurant and entertainment space.

Construction will now begin on a portion of Miami Worldcenter’s high-street retail promenade as well as one of two public parking garages. A portion of the structure’s rooftop will be home to a resort-style amenity deck serving Luma, a 43-story luxury rental tower being developed by ZOM next-door.

“We have almost 200,000 square feet of world-class retail space now under construction across the site, which reflects the strong feedback we’ve received from brands from around the world and across South Florida,” said developer Nitin Motwani, managing partner of Miami Worldcenter Associates. “Traditional retailers, food and beverage, and entertainment concepts see value in having a presence in a well-located, well-connected site combining residential, hotel, convention, office and retail uses within a single master-planned development.”

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 June 2019; Caoba, a 444-unit apartment tower that is now open and leasing; CitizenM hotel, a 348-room hotel offering an affordable luxury experience slated to break ground this year; and Luma, a 434-unit rental tower now underway. 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.

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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.