

Miami Worldcenter Finalizes First Restaurant Leases with Chicago's *Maple & Ash* and *etta*, and Miami Chef Michael Beltran's *Brasserie Laurel* and *El Vecino*

Renowned, new-to-market steakhouse, rustic wood-fired concept and award-winning local chef kick off stellar lineup of tenants slated to open in the largest mixed-use development south of New York.

MIAMI, FL – June 30, 2021 – Culinary stars from the Windy City and the Magic City will collide at <u>Miami Worldcenter</u>, the \$4 billion, 27-acre mixed-use development transforming the heart of Downtown Miami. The development's ownership has completed leases with Chicago-based steakhouse <u>Maple & Ash</u>, set to open its first location in Florida; <u>etta</u>, a neighborhood restaurant centered around a wood-fired hearth; <u>Brasserie Laurel</u> and <u>El Vecino</u>, both concepts by Miami chef Michael Beltran. The first tenants to lease space in this city-within-a-city are taking more than 30,000 square feet of indoor and outdoor space along Miami Worldcenter's open-air entertainment promenades. All four concepts are expected to open in 2022.

"Our team is thrilled to unveil a stellar lineup of restaurants opening at Miami Worldcenter, with Maple & Ash, etta, Brasserie Laurel and El Vecino setting the tone for what's to come. These restaurants exemplify the quality of the tenants and the experience we are curating for Miami Worldcenter's residents and visitors," said Nitin Motwani, Managing Partner of Miami Worldcenter Associates. "Bringing to life the retail components of Miami Worldcenter's master plan is critical to transforming our 27-acre site into a thriving open-air destination, and we look forward to announcing additional retail concepts in the coming weeks and months."

The lavish *Maple & Ash* offers a modern take on a traditional steakhouse. Two-time Michelinstar Chef Danny Grant presents classic wood-fired dishes while offering diners an elegantly seductive experience. At *Maple & Ash's* original Chicago location, the restaurant's wine list has been named "one of the most outstanding in the world" by Wine Spectator. *Maple & Ash* will be located along World Square at the corner of Miami Worldcenter's 7th Street promenade and 1st Avenue Northeast, and will occupy 15,000 square feet of indoor and outdoor space, with ground floor and second floor seating.

Developed by the creative team behind Maple & Ash, *etta* is a neighborhood restaurant that serves delicious wood-fired dishes, from gourmet pizzas and warm focaccia to crisp seasonal salads and family-style shared pig and lobster picnics. Just as the kitchen is the focal point of interaction within a home, *etta's* open kitchen design gives guests the same intimate experience. With two existing locations in Chicago, each *etta* location features a wood-burning brick oven and a giant wood-fired hearth for spit roasting and grilling. Located along the eastern

side of the 7th Street Promenade, *etta* will feature approximately 11,000 square feet of indoor and outdoor space across two levels.

Beloved local Miami Chef Michael Beltran, a 2020 James Beard Foundation Awards "Best Chef: South" semifinalist, will bring his new dining concept, **Brasserie Laurel**, to Miami Worldcenter. *Laurel* will offer diners a novel take on a French brasserie with hints of Chef Beltran's Cuban influence, which is evident across his multiple concepts, including his revered Ariete. In addition to Beltran's inventive French fare, guests will be able to enjoy a limited selection of Cuban treats from popular Coconut Grove diner Chug's. The casually chic restaurant will occupy 2,800 square feet of indoor and outdoor space on the ground floor of <u>Caoba</u>, Miami Worldcenter's apartment tower, at the corner of the 7th Street promenade and 1st Avenue Northeast.

Also developed by the Ariete Hospitality Group, *El Vecino* will be a high-end first-class cigar bar serving a full liquor bar and light fare such as head cheese croquetas, an assortment of meat and cheese, and pastelitos by Pastelito Papi. The venue will occupy approximately 1,600 square feet of indoor and outdoor space joining *Laurel* on the ground floor of Miami Worldcenter's Caoba apartment tower.

Retail leasing at Miami Worldcenter is led by The Comras Company, a leading, boutique real estate firm providing retail leasing, asset sales, consulting and development advisory services throughout South Florida. The leasing team is comprised of Michael Comras, Jeff Evans and Michael Silverman.

"Projects of this size, scale and caliber don't happen often, not in Miami and not anywhere else in the country," said Michael Comras, president of The Comras Company. "Miami Worldcenter sits just off the intersection of the two busiest highways, surrounded by various modes of public transit, steps from the most prominent cultural institutions in the city, and the FTX arena. That, coupled with downtown Miami's exponential growth and the influx of domestic and international residents moving in the last year, makes Miami Worldcenter the most appealing location for businesses to invest in."

As the largest private development underway in Florida, Miami Worldcenter will feature a diverse mix of residential, commercial and hospitality uses complemented by approximately 300,000 square feet of retail, restaurant and entertainment space. These include two completed residential buildings: the 60-story Paramount Miami Worldcenter condominium and the 43-story Caoba luxury apartment tower. Approximately 150,000 square feet of retail has been completed with tenant build-out work set to commence in 2021, and another 130,000 square feet is currently under construction and nearing delivery. Construction is nearing completion at ZOM's 43-story Bezel Miami Worldcenter residential tower and at the 351-room citizenM hotel, both of which are expected to open later this year.

Miami Worldcenter occupies 10 city blocks within walking distance of Museum Park, home to Perez Art Museum Miami and the Frost Museum of Science; FTX Arena; the Adrienne Arsht Performing Arts Center; and Miami-Dade College's Downtown Miami campus. It is also adjacent to Brightline's MiamiCentral station, which will soon offer direct train service to Fort Lauderdale, West Palm Beach and Orlando, together with access to TriRail, the Metromover and the Metrorail – making Miami Worldcenter the largest and most-connected transitoriented development in Florida.

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About Miami Worldcenter:

Miami Worldcenter is a new \$4 billion mixed-use destination in the heart of downtown Miami. As one of the largest private real estate developments currently underway in the United States, the project occupies 27 acres spanning ten city blocks and offers world-class retail, hospitality, commercial office and residential opportunities. Several phases have already been completed and occupied, including two residential towers and a significant portion of the retail component, with additional residential and hospitality developments slated for delivery by the end of 2021.

Miami Worldcenter Associates serves as the master developer for the Miami Worldcenter project. The partnership is led by Principal Art Falcone and Managing Partner Nitin Motwani, with CIM Group, a Los Angeles-based owner, lender and developer in urban communities throughout North America. Together they have assembled a best-in-class team that is currently transforming the urban core of Miami into one of the country's largest mixed-use destinations. Learn more at <u>www.miamiworldcenter.com</u>.