



## **MIAMI WORLD CENTER DEVELOPMENT ADVANCES WITH COMPLETION OF MAJOR MILESTONES**

*Deliveries include 50,000 square feet of new retail space, a 922-space public parking garage, and the 43-story Bezel Miami apartment tower.*

**MIAMI, FL – March 16, 2022** – Miami Worldcenter announced today the completion of Block H, adding to the retail and parking components at the 27-acre project as active vertical development continues on the \$4 billion mixed-use development in the heart of Downtown Miami. Block H is composed of 50,000 square feet of prime street-level and rooftop retail space, and a 922-space public parking garage fronting Northeast 7th Street, between Northeast 1st and 2nd Avenues. A portion of the structure’s rooftop is also home to a resort-style amenity deck serving Bezel, a newly delivered 43-story luxury rental tower developed next door by ZOM Living.

As the largest private, urban development underway in Florida, Miami Worldcenter will feature a diverse mix of residential, commercial and hospitality uses complemented by a total of 300,000 square feet of retail, restaurant, and entertainment space. The project is being developed by master developers Miami Worldcenter Associates, led by Principal Art Falcone and Managing Partner Nitin Motwani, in partnership with CIM Group.

“When we envisioned Miami Worldcenter more than a decade ago, we pictured a Downtown Miami where people could walk, ride a bike, push a stroller, get on public transportation or drive a car – and as more of our developments continue to deliver, we’re seeing that vision come to life,” said Nitin Motwani, Managing Partner of Miami Worldcenter Associates. “Miami Worldcenter is at the confluence of arts, culture, entertainment, transportation and education, and I believe this is just the beginning of Downtown’s evolution into a fully integrated community.”

Approximately 176,000 square feet of retail space has now been completed at Miami Worldcenter, with another 124,000 square feet remaining under construction and slated to deliver by the end of the year. The development’s enticing lineup of recently announced tenants includes Chicago’s Maple & Ash and etta restaurants, Miami chef Michael Beltran’s Brasserie Laurel and El Vecino, Bowlero, Sephora, and Lucid Motors.

“Each development milestone is an important achievement for Miami Worldcenter and our development team. This is a dynamic, multifaceted project that benefits visually from a variety of architectural styles, interwoven streets, plazas and gathering spaces; creates a connected community and an engaging experience for all,” said Shaul Kuba, Co-Founder and Principal, CIM Group.

Bezel Miami becomes the latest residential development to be completed at Miami Worldcenter, joining other completed towers including the 60-story Paramount Miami Worldcenter, and the 43-story Caoba luxury apartment building. Coming up, a 351-room citizenM hotel is expected to open at Miami Worldcenter in the Spring. Additionally, construction is now underway at New York-based developer Lalezarian’s 52-story Miami World Tower, which will comprise 550 multifamily apartment units; at Royal Palm Companies’ Legacy Hotel & Residences, a 50-story mixed-use tower with 310 branded residences



atop a hotel and 50,000 square feet of medical office space; and at the second phase of Caoba, which encompasses a 40-story tower with 420 multifamily apartments.

Planned residential developments include Kenect, a hospitality-oriented apartment tower with 450 multifamily units by Chicago-based Akara Partners; and The Crosby, a 450-unit turn-key condominium by Related Group and Merrimac Ventures. The Witkoff Group is also planning a three-tower mixed-use project at Miami Worldcenter, which will include up to 2,000 residential units, 550,000 square feet of office space and 50,000 square feet of retail.

Complementing Miami Worldcenter's open-air retail will be World Square, a 20,000-square-foot public plaza and park. Designed as a central gathering place and outdoor event space, World Square will serve as the heartbeat of the city-within-a-city featuring an abundance of shade trees, works of art by local and international artists, and oversized, pedestrian-friendly sidewalks lined with dining, entertainment, and retail concepts.

Miami Worldcenter occupies ten city blocks within walking distance of Museum Park, home to Pérez Art Museum Miami and the Frost Museum of Science; FTX Arena; the Adrienne Arsht Center for the Performing Arts; and Miami Dade College's Wolfson 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 Tri-Rail, the Metromover, and the Metrorail – making Miami Worldcenter the largest and most connected transit-oriented 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 urban 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 uses. Several phases of the project have already been completed and occupied, including three residential towers and a significant portion of the retail component, with a hospitality development slated to open in Spring 2022.

Miami Worldcenter Associates serves as the master developer for the overall Miami Worldcenter mixed-use development. The project is led by Principal Art Falcone and Managing Partner Nitin Motwani, in partnership with CIM Group, a community-focused real estate and infrastructure owner, operator, lender and developer. Together they have assembled a best-in-class development team that is currently transforming the urban core of Miami into one of the country's largest mixed-use destinations. Learn more at [www.miamiworldcenter.com](http://www.miamiworldcenter.com).