



Week of July 3, 2003

- ▶ Calendar of Events
- ▶ FYI Miami
- ▶ Filming in Miami
- ▶ Classified Ads

- ▶ Front Page
- ▶ About Miami Today
- ▶ Put Your Message in Miami Today
- ▶ Contact Miami Today

- ▶ Job Opportunities
- ▶ Research Our Files

▶ The Online Archive

- ▶ Order Reprints

One Miami developer to solicit proposals for restaurants

By Sherri C. Ranta

Fifty companies will be invited to submit proposals for two restaurant sites in the \$300 million One Miami mixed-use project in downtown Miami.

Two spaces, one fronting Biscayne Boulevard and the other on Biscayne Bay, will be available for lease, said **Monette Klein-O'Grady, co-owner of Prime Sites**, a Miami real-estate consultant representing The Related Group, developer of One Miami.

"We felt that because of the landmark nature of the project, we wanted to cause the industry to think outside the box to create something unique and special for the One Miami location," she said.

One Miami, scheduled to open in 2005, is expected to be the first downtown residential development in decades. The focus of the 4.8-acre site will be its 44- and 45-story towers with 896 residences priced from \$200,000 to \$700,000.

The project is to include a four-story office building that will be the future home of The Related Group, now based on Coral Way.

One restaurant, **Ms. Klein-O'Grady** said, will use about 6,000 square feet on the office building's street level and the other about 5,000 square feet in the eastern residential tower fronting Biscayne Bay.

Each restaurant, she said, will seat about 150 people and will include outdoor areas. "We see an upper-casual to white-tablecloth restaurant on the streetfront and a more casual restaurant on the bay."

She declined to name companies being targeted. **Prime Sites** has not started approaching companies, **Ms. Klein-O'Grady** said, and the process is expected to take six to eight months.

"We don't want to rush the players. We want to be sure they are giving significant thought and vision to what they want to create at the location."

Prime Sites, she said, will make recommendations and rank the responses on factors such as concept, operator credentials, vision and economic packages. "The ultimate decision will be Related's," she said.

While some landlords sell restaurant space, The Related Group will retain ownership of One Miami's restaurant areas, she said. "We'll lease space for improvements to be done by the operator, and they'll have a long-term lease."

In the next three years, **Ms. Klein-O'Grady** said, One Miami will be part of a true urban core. "What it (will) offer is the 24-hour, seven-day lifestyle to residents and businesses and an opportunity for living, working and playing in your own neighborhood. It's exciting to see Miami evolve to this generation."

In addition to the 819 condos planned at One Miami, other developers are planning hundreds more in the area. A mixed-use residential-entertainment development is planned across from nearby Dupont Plaza.

Prime Sites specializes in selection of retail and restaurant tenants and landlords. The company also is leasing agent for 121,000 square feet of retail at Downtown Dadeland, a mixed-use residential project on 7.5 acres on North Kendall Drive across from Dadeland Mall. Work on the Dadeland project is expected to begin within 45 days.

Details: (305) 538-3971, www.one-miami.com, www.downtowndadeland.com.

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