



## GROWTH AND RENEWAL

# Billions Invested in Countywide Building

From Miami Beach to downtown, north to Sunny Isles and west to the suburbs, development and renewal in Miami-Dade County is measured in the billions of dollars. But it had much more humble beginnings.

When Miami native Eddy Arriola graduated from college, he bought a home on the edge of the Everglades in what is now the city of Doral. "It was like the end of the Earth," recalls Arriola, now chairman and CEO of Apollo Bank. "You just didn't go out there."

"Unless you were dove hunting," Doral Mayor Juan Carlos Bermudez joked during a recent lunch.

Much has changed. Doral itself is the county's hottest growth market. Billions are being invested in new residential, retail and commercial construction led by Codina Capital, as well as area developer Terra, which has some \$4 billion in development completed and underway countywide.

One of the county's most significant projects is rising from a former Superfund site in North Miami.

Solé Mia is a 184-acre, \$4-billion development just off Biscayne Boulevard and surrounded by the Oleta River State Park. With apartment towers, retailers and restaurants, even a University of Miami outpatient center, Solé Mia is a joint venture between Aventura's Turnberry and New York-based LeFrak.

Historic enclaves are seeing a resurgence. East of Doral, billionaire developer Guy Laliberté is backing the Magic City Innovation District. The \$1-billion residential, commercial, retail and entertainment project will encompass 17 acres in Little Haiti. Just south, the downtown district's \$4-billion Miami Worldcenter is rising.

Coconut Grove is undergoing redevelopment of the CocoWalk mixed-use property by The Comras Co., which is ushering in a wave of residential and

office development as residents and office users gravitate toward urban neighborhoods that are well-located and easily walkable," says Comras President Michael Comras.

Commercial development and sales are thriving as well. Last year, more than 15 commercial sales topped \$100 million, making Miami one of the leading MSAs in the country in terms of growth, fundamentals and international appeal, says Peter Mekras, managing director of Aztec Group. "Investors continue to be attracted to real estate in Miami because of its rapid growth and prospects for the future."



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— Peter Mekras  
Managing Director  
Aztec Group

## MIAMI-DADE

**People to Know** The executives who lead Miami-Dade's institutions are as dynamic as the county itself. They are the champions of key industries and the shepherds who are helping guide the county and region onto the global stage.

**Edward Abraham, M.D.**  
Executive Vice President & CEO  
**UHealth**

**Mike Allen**  
Incoming President  
**Barry University**

**Cesar L. Alvarez**  
Senior Chairman  
**Greenberg Traurig**

**Tony Argiz**  
CEO  
**MBAF**



**Eduardo Arriola**  
Chairman & CEO  
**Apollo Bank**

**Ana-Marie Codina Barlick**  
Chief Executive Officer  
**Codina Partners**



**Christine Barney**  
CEO & Managing Partner  
**rbb Communications**

**Rick Beasley**  
Executive Director  
**CareerSource South Florida**

**Juan Carlos Bermudez**  
Mayor, **City of Doral**

**Sr Linda Bevilacqua**  
President  
**Barry University**

**Jaret L. Davis**  
Co-Managing Shareholder  
**Greenberg Traurig**

**Daniel de la Vega**  
President  
**ONE Sotheby's International Realty**



**Christine Duffy**  
President  
**Carnival Cruise Line**

**Michael A. Finney**  
President & CEO  
**Miami-Dade Beacon Council**



**Julio Frenk**  
President  
**University of Miami**



**John Fumagalli**  
President and CEO  
**Northern Trust - Florida**

**Mario Garcia-Serra**  
Shareholder  
**Gunster**

**Dan Gelber**  
Mayor  
**City of Miami Beach**

**Carlos Gimenez**  
Mayor  
**Miami-Dade County**

**Patrick Goddard**  
President  
**Brightline**

**Jorge Gonzalez**  
President and CEO  
**City National Bank of Florida**

**Matt Gorson**  
Senior Chairman  
**Greenberg Traurig**

**Michael Harrington**  
President and Chief Operating Officer  
**Nicklaus Children's Hospital**

**Alberto Ibarguen**  
President and CEO  
**Knight Foundation**

**Neisen Kasdin**  
Managing Partner - Miami  
**Akerman**



**Brian Keeley**  
President and Chief Executive Officer  
**Baptist Health South Florida**



**Juan Kuryla**  
Port Director & CEO  
**PortMiami**