



## **Naftali Group expands with acquisition of 1.3 million s/f development site**

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Miami, FL New York-based developer, Naftali Group, a leading privately held global real estate development and investment firm, has closed on a 1.3 million s/f development site at 1016 Northeast Second Ave. Naftali, in partnership with Cara Real Estate Management, purchased the site for \$40.5 million. Mika Mattingly, executive managing director at Colliers' Urban Core Division, represented both Naftali, and Akara Partners, the seller, in the off-market transaction. When complete, Miami Worldcenter will feature a diverse mix of residential, commercial and hospitality buildings complemented by a total of 300,000 s/f of retail, restaurant, and entertainment businesses. Pre-sales for 1016 Northeast Second Ave. are slated for the end of this year.

“Expanding our luxury residential portfolio to include the Miami Worldcenter project is a milestone for our growing company,” said Miki Naftali, CEO and chairman of Naftali Group. “Following an extensive search for the right location, we chose this property in Miami Worldcenter because it represents a truly unique opportunity to develop in the downtown Miami urban core, and is a testament to our confidence in Miami’s emergence as a major gateway city and the epicenter of arts, culture, entertainment and business in South Florida. We look forward to bringing the quality and detail for which Naftali Group is known to this market, where we believe it will also resonate with Miami Worldcenter customers.”

Located just south of the Arts & Entertainment District, 1016 Northeast Second Ave. is in close proximity to Miami’s museums and cultural centers including the Pérez Art Museum Miami, Frost Museum of Science, and Adrienne Arsht Center for the Performing Arts. Positioned adjacent to the Metromover and walking distance to MiamiCentral, 1016 Northeast Second Ave. will also offer residents direct access to all of South Florida’s mass transit lines. Through MiamiCentral, residents will be connected to 75 stations via Metromover, Metrorail, Tri-Rail, and Brightline. The property will also have exceptional highway access with ingress and egress to multiple I-95 and I-395 exits located less than a half-mile away.

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