

Witkoff Plans Huge Miami Worldcenter Project With 2,200 Resi Units

BY [JULIA ECHIKSON](#) JANUARY 14, 2022 4:06 PM

The Witkoff Group is planning a massive residential development in Downtown Miami.

The New York-based developer wants to build 2,195 residential units at its **Miami Worldcenter** project at **700 North Miami Avenue**, according to documents filed with city planners, first reported by The Next Miami.

If approved, the development would not only be the largest residential development in Downtown Miami, it would also dwarf all the other projects in Miami Worldcenter, the master-planned project underway in Downtown Miami.

Miami Worldcenter is one of the vastest private developments in the U.S, spanning 27 acres in the heart of the Magic City. A mix of high-profile real estate groups, including the **Related Group** and **Royal Palm Companies**, are developing their own towers on the site.

The Witkoff Group **bought the 4.7-acre parcel**, once the site of the Miami Arena, for \$94 million last summer with **Monroe Capital**. Its plans would more than double the number of units currently planned inside Miami Worldcenter, which stands at 2,100 units, according to its website.

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Besides the residential component, The Witkoff Group is seeking to build 50,000 square feet for retail and 540,000 square feet for offices.

Nitin Motwani, the managing partner of Miami Worldcenter Associates, declined to comment on specifics, only saying he is “eager to learn about their plans for the property.” **Alex Witkoff**, a principal of Witkoff, did not respond to a request for comment.

Compared to neighboring districts, Downtown Miami has lagged behind in delivering residential developments. Only 8,571 housing units have been constructed in Downtown Miami since its inception in the mid-20th century, according to a report by **The Miami Downtown Development Authority** (DDA). Brickell saw 19,661 new units and Edgewater saw 12,878 such units, during the same period.

The Witkoff Group proposal comes as prices have surged thanks to an influx of residents and new businesses relocating to Miami since COVID-19 hit. The average price of a Downtown Miami condo rose by 10 percent to \$607,000 between 2020 and 2021, according to the DDA.

The office component appears to be a first for Miami Worldcenter. In November 2021, the project’s master developer agreed to amend a restrictive covenant for office development, per [TNM](#).

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For Witkoff and Monroe, the Worldcenter project marks the second joint venture in Miami. In November, the pair [submitted](#) a proposal to the city's historic preservation board to restore and renovate two Art Deco hotels in Miami Beach.

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