



[Link to Article](#)

### **New foodhall points to wider Downtown Miami revitalization**

*3 min read* May 2023 — Downtown Miami’s new foodhall points to a wider revitalization of the once-iconic neighborhood.

Julia & Henry’s, named after some of the city’s most influential backers during its earliest days, is set to open Saturday, June 3. The seven-story foodhall, located at 200 E Flagler St in what was once a Depression-era Walgreens, aims to provide dozens of food and drink options in the heart of Downtown Miami. With the foodhall set to open, the project is indicative of a wider revitalization underway across the city’s Downtown neighborhood.

The building was purchased in 2018 by Stambul Development as its third adaptive-reuse project, with Daniel Peña Giraldi, principal of the firm, [saying](#) at the time the goal of the project was “the rebirth of Downtown Miami and its evolution into a culinary and entertainment destination for locals and tourists.”

Downtown Miami languished in the wake of the 2008 financial crisis that adversely affected a number of the neighborhood’s primarily retail shopping businesses. While certain tenants in the area were never going to leave – Miami-Dade College’s flagship Wolfson campus anchors much of the area – other businesses slowly failed as customers, alongside developer interest shifted just south of the river. At the time, Brickell offered more flexibility and greater land availability. Swire Properties’ Brickell City Center, developed between 2012 and completed in 2014, was described as a [catalyst](#) for transformation, and in many ways began a building boom that has elevated Brickell into one of the country’s most exclusive – and expensive, neighborhoods to live and work in. Now, billions of dollars are being invested in Downtown’s redevelopment, with Julia & Henry’s providing just one example of the work underway.

“People talk about the rebirth of downtown, and that’s the whole point, to honor the history of this building and bring it back to its original purpose as a gathering place,” [said](#) Andrea Peterson, CEO of Miami-based King Goose Hospitality, which will manage the venue moving forward.

Adaptive-reuse projects alongside new transit-oriented development (TOD) plans means that the pendulum is once again swinging back north. Miami-Dade County is currently in the midst of its request-for-qualifications phase of the multi-billion [Metrocenter redevelopment project](#), a TOD project that offers up to 24 million square feet of developable space. The Miami Downtown Development Authority is also in the midst of redeveloping Downtown’s [Flagler District](#), with work underway on the third of five phases.

While these developments will take time to complete, some [Brickell businesses have taken note](#) of the cheaper rents and started their own relocations – average direct asking price per square foot hovers at \$50.10 in Downtown compared to Brickell’s \$78.84 or Wynwood’s \$75.41, according to JLL’s Q1 report.



CAPITAL  
ANALYTICS  
ASSOCIATES

---

**May 31, 2023**

**Unique Monthly Viewers: 958**

---

Downtown is in the midst of a transformation. What the area lacks in hyper-modern construction that Brickell has become known for, it makes up for in affordability and potential moving forward. Old buildings are being given new purpose, as Julia & Henry's exemplifies, and [across the area](#) there are signs of new economic vitality that will likely form Miami's next economic engine.