

DOWNTOWN

July 2024

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FLAGSHIP DISTRICT

Miami's Downtown Development Corporation's \$27 million reimagining of landmark Flagler Street eyes 2025 completion, as Miami Worldcenter embraces business boom.

by Linda Sheridan

Renderings by Curtis + Rogers Design Studio, Zyscovich Architects and Mana Miami



DOWNTOWN MIAMI'S FLAGLER STREET,

which dates back to the 1800s and cemented itself as the vibrant hub of Miami dating back to the Roaring Twenties, is getting a \$27 million beauty makeover, thanks to a partnership with Miami's Office of Capital Improvements, Miami-Dade County and the Flagler District BID, and the Miami DDA.

"Flagler Street, our baby, was a project we got involved in, when I first started here nine years ago," explains Christina Crespi, CEO at Miami Downtown Development Authority. The street is named after Henry Flagler, an industrialist and founder of Florida's East Coast Railway. "It's the oldest street in Miami," says Crespi. Improvements include wider sidewalks, infrastructure

and electrical upgrades, with the goal to make it more "pedestrian friendly."

Crespi brings more than 18 years of experience to the table, having worked at all levels of local government including Miami Dade County Mayor's office, developing policies, strategic direction and financial planning and oversight of multiple operational departments. Downtown Miami remains the financial lynchpin of the state, with an economic impact of \$38 billion.

In the late 1800s, Flagler opened Miami's first hotel on 12th Street, now known as Flagler Street. The development of Miami's first courthouse soon followed, along with dry goods shops, and specialty stores.

In 1921, 12th Street was renamed Flagler Street, becoming the North-South dividing line on the City of Miami's grid-based street system. In 1938, the city's first skyscraper was built, the Historic Alfred I. DuPont Building.

The Flagler Street Revitalization Project, which began in May 2021, re-visions the 1/2 mile corridor as a curbless, festival street similar to sections of Miracle Mile Ave. in Coral Gables, that will attract new businesses, provide larger sidewalks for shopping and dining and upgrade all utilities to allow for new vertical development.

The sidewalk design, which spans to the County Courthouse where a major train depot stood, also echoes the repetitive bands

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OCCUPYING 27 ACRES IN THE HEART OF DOWNTOWN MIAMI, MIAMI WORLD-CENTER IS ONE OF THE LARGEST PRIVATE REAL ESTATE DEVELOPMENTS IN THE UNITED STATES. THE TEN-BLOCK PROJECT FEATURES A DIVERSE MIX OF URBAN LAND USES, INCLUDING HIGH-STREET RETAIL, HOSPITALITY, COMMERCIAL/OFFICE AND RESIDENTIAL SPACE SURROUNDED BY WORLD-CLASS AMENITIES AND BOASTING CONVENIENT ACCESS TO TRANSPORTATION. ALL TOLD, THE MASTER PLANNED DEVELOPMENT ACCOUNTS FOR APPROXIMATELY \$6 BILLION IN NEW INVESTMENT IN DOWNTOWN MIAMI.

of the railroad ties.

The original design concept was created by Curtis & Rogers Design Studio, and is a collaboration between them, Zyscovich Architects and BCC Engineering, with the intention to reflect the history of the railroad's importance in the development of the city.

The corridor design also implements Silva Cells, a modular suspended pavement system that uses soil volumes to support large tree growth and provide powerful on-site stormwater management through absorption, evapotranspiration, and interception. There will be 100 Live Oak shade trees planted along the corridor that will benefit from the Silva Cells system.

The first two phases of the Flagler Revitalization Project, from Biscayne Blvd to E 2nd Ave, broke ground in May 2021 and were substantially completed by August 2022, including a ribbon-cutting ceremony. Estimated completion of the entire project is slated for 2025.

Now open is Julia & Henry's, named after Henry and Julia Flagler, a new seven-level culinary, events, and entertainment destination, housed in the historic Art Deco building, with 26 eateries. It also has a rooftop bar, Torno Subito, from Massimo Bottura, a three-Michelin star chef.

Also now open, is Miami WorldCenter, a

\$4 billion dollar mixed property. It includes a new CitizenM hotel, as well as the mixed-use Hines Office Tower, that's 45 stories high, designed by Pickard Chilton Architects, featuring state of the art technology, and the latest design innovations.

"Miami has firmly established itself as a global business hub," says Crespi. "While most major cities continue to recover from the impacts of COVID-19, Miami has seen the largest gain in occupied office inventory, from 2019 to 2023, among major U.S. markets. This year, rent growth found renewed momentum in Downtown and every submarket compared to being relatively flat at the end of 2023. With a robust labor market and low unemployment rates, the Miami office market is set to stay healthy throughout 2024. Additionally, we're seeing an incredible surge in new office developments, especially in the Central Business District and Brickell, unlike anywhere else in the country. The Miami DDA is helping to support this growth through our business incentive program, which offers more than \$1 million in grants to attract start-ups, ground-floor retail and mid-sized businesses looking to move or expand in the Central Business District, the Arts & Entertainment District, or Brickell." miamidda.com. **DTM**

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