



## MIAMI: Downtown development hits its stride with condos, hotels

seum. The vision for the park, which also includes the Miami Science Museum, is to create a public space that will be the focal point of leisure activity.

In addition to the opening of boutique hotels at the Marquis and Epic condominiums, a new tower with two brands is slated to launch near the mouth of the Miami River in the coming days.

Alicia Cervera Lamadrid, of Related Cervera Realty Services, said she's reaching out to the camps of all the Miami Heat players, including James. Not only does she want players to buy condominiums at Marquis, which she represents, but she expects Heat fans to keep Marquis' Tempo Miami Hotel, just a few blocks north of the American Airlines Arena, at full occupancy.

Where only a few months ago, residents living downtown had to travel miles to shop for groceries, the development of a Publix has been announced just north of the Arsht Center, and Whole Foods Market is negotiating a lease at the Metropolitan Miami project.

The result is that downtown Miami is starting to show the type of overall balance already found in the Brickell Avenue neighborhood south of the Miami River.

The DDA has also launched an effort to determine the viability of a conference facility that could include hotel rooms in downtown Miami.

The JW Marriott Marquis Miami is planning to open Oct. 22. The 357-room property, located in a stand-alone tower in the Wells Fargo Center, is one of only a few hotels of its class in the downtown area. Others include the Epic, Tempo Miami in the Marquis condominium and the InterContinental Miami.

The JW Marriott will target business travelers, said Paul Pebley, director of sales and marketing.

Leisure travelers will probably only comprise about 10 percent to 15 percent of the hotel's business, he estimated.

With prices starting at \$329, the hotel will cater to upscale corporate travelers but, with 80,000 square feet of meeting and event space, group business will also play an important role, Pebley noted.

In addition, the JW Marriott will offer a special floor – the Hotel Beaux Arts Miami, a “hotel within a hotel” – that provides an even more exclusive experience, including separate registration and concierge service. Room rates start at \$400.

Pebley said that the JW Marriott will do well downtown Miami since the area is becoming more of a business and cultural destination – thanks, in part, to the buzz around James and the Miami Heat.

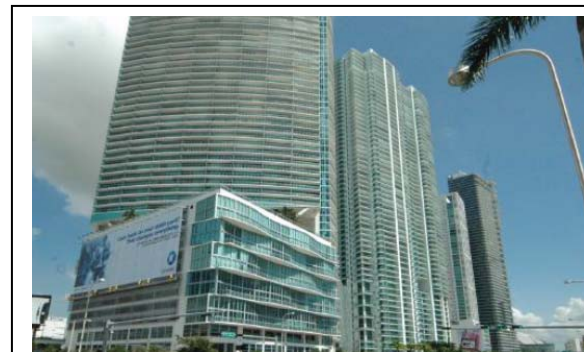
“Our feeling was that there was a lack of modern meeting space in the downtown market,” he said. “It's really been the most sig-



nificant meeting space added to the market in many years.”

There are not many high-end hotels in downtown Miami that cater to the business traveler, but it's not hard to find those properties nearby, either in the Brickell area or Miami Beach, said hotel consultant Scott Brush, president of Miami-based Brush & Co. Still, the hotel will do well based on the strength of the Marriott name and the proximity to business tenants in the Wells Fargo Center, he said.

“For a property in a building like that, a lot of the business comes from the tenants in the building,” he said. “It is so much easier to stay in a hotel and just walk over to your meeting than it is to get in a cab and go.”



Many of the condominiums built during the recent real estate boom are now occupied, providing tens of thousands of consumers for retailers coming into downtown.

## Elements of a new downtown



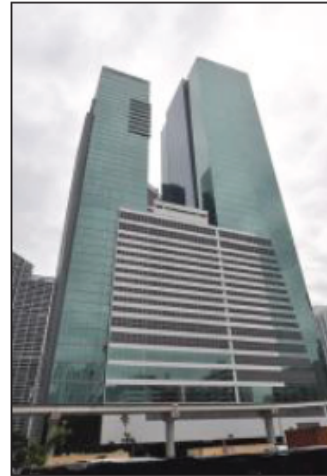
A rendering shows what the Miami Art Museum will look like when it is built.



With a trio of superstars, the Miami Heat is expected to draw thousands of fans and media attention to downtown's American Airlines Arena.



This rendering shows the Publix that is expected to open in downtown Miami.



The Wells Fargo Center, far left, in downtown Miami includes an office tower and a new JW Marriott Marquis, set to open on Oct. 22. The Adrienne Arsht Center for the Performing Arts is an important part of the plan to attract the affluent to downtown Miami.



As the new tunnel to the Port of Miami is being built, there is optimism traffic will improve in the area.