

Developers unveil plans for \$1B Magic City innovation district in Little Haiti

Phase 1 includes sculpture garden, Magic City Studios, innovation center and amphitheater
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Rendering of the innovation district. Inset: Tony Cho and Bob Zangrillo

A partnership between developer Tony Cho and Silicon Valley entrepreneur Bob Zangrillo aims to bring together technology and culture on a 15-acre site in Miami's Little Haiti neighborhood.

Cho Dragon Management unveiled plans for Magic City, a \$1 billion phased, mixed-use development between Northeast 60th and 64th streets and Northeast Second Avenue to the railroad tracks. The first phase will include a sculpture garden (to be unveiled Wednesday), the 30,000-square-foot Magic City Studios and the 15,000-square-foot innovation center, the Miami Herald reported. The innovation center would house startups, co-working space and other collaborations. It's slated to open in 2018.

Also included would be an office tower, retail space and workforce housing that includes micro units. Down the line, the developers are also considering a boutique hotel. Their goal is to create a walkable neighborhood with retail, office, entertainment and residential components. The project has been self-financed so far, but the developers are looking for private and public financing, the Herald reported.

Cho and Zangrillo have already brought on tenants like the Wynwood-based Salty Donut, Institute of Contemporary Art, Photopia and etnia Barcelona. They've been assembling land since 2012, including about 170,000 square feet of industrial space that will eventually be redeveloped into commercial and retail uses. Cho is founder and CEO of Metro 1, and Zangrillo is a venture capitalist and real estate investor.

The [Magic City Trailer Park](#), a property that dates back to the early 1900s, will become the sculpture garden and green space.

New development is already underway in [Little Haiti](#), a neighborhood that has attracted artists and entrepreneurs priced out of Wynwood, but also [investors and developers](#). In 2015, Conway Commercial Real Estate and Urban Atlantic Group opened [MADE at the Citadel](#), a co-working space at 8325 Northeast Second Avenue. [\[Miami Herald\]](#) [\[WSJ\]](#) – *Katherine Kallergis*

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Rendering of the residential component



Rendering of the Dupois building

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