

🖨 [Click to print](#) or Select '**Print**' in your browser menu to print this document.

Page printed from: <https://www.law.com/dailybusinessreview/2018/03/07/magic-city-innovation-district-developers-buy-more-little-haiti-property/>

# Magic City Innovation District Developers Buy More Little Haiti Property

The project would have 17 buildings including 10 towers with residential, office, hotel and retail space and a promenade.

By Lidia Dinkova | March 07, 2018

The developers of Miami's Magic City Innovation District have added three more properties to their Little Haiti assemblage, where they want to build a walkable technology, arts and entertainment project.

An affiliate of the developers, Magic City Incubator LLC, in late February paid \$4.4 million for two vacant lots at 262 and 264 NE 62nd St. and a third property with a warehouse at 261 NE 61st St., according to Miami-Dade County property records.



**264 NE 62nd Street, Miami.**

The district would be roughly from Northeast Second Avenue and the Little Haiti Soccer Park east to the Florida East Coast Railway tracks and from Northeast 60th Street north to the soccer park and 64th Terrace, according to plans submitted to the city.

Tony Cho of Metro 1 Cos. Inc. and Bob Zangrillo of Dragon Global are the project founders and are working under Cho Dragon Management LLC along with Miami-based Plaza Equity Partners, led by Neil Fairman, Anthony Burns and George Helmstetter. Guy Laliberte, founder and creative visionary behind Cirque du Soleil, joined the development team in December.

The latest purchases come as the development team is reviewing and addressing city staff comments on their plan.

The project team turned in a special area plan application, which is done for projects in Miami larger than 9 acres and allows for deviations from the city code in exchange for public benefits such as a park.

The proposed Magic City would have 17 buildings, including residential, office and retail, with garages in some buildings. The tallest structures would be three 27-story residential towers. The second highest structures would be two 25-story residential towers. In addition, there would be two 19-story and two 17-story office buildings, a 15-story hotel, and several one-story retail and office building, records show.

A pedestrian promenade would run from Second Avenue to the railroad tracks, according to the plans.

The developers plan to restore and preserve the historic DuPuis Medical Office and Drugstore building at 6041-6045 NE Second Ave.

In total, the project would have 2,490 residential units, 432 hotel rooms, 313,000 square feet of retail and nearly 1.8 million square feet of offices, records show.

The [Next Miami blog](https://www.thenextmiami.com/transit-oriented-magic-city-innovation-district-submitted-includes-2500-residential-units/) (<https://www.thenextmiami.com/transit-oriented-magic-city-innovation-district-submitted-includes-2500-residential-units/>) was the first to report details of the proposal.

---

**Copyright 2018. ALM Media Properties, LLC. All rights reserved.**