

Project set for Metro station

\$30M retail center planned for Dadeland North

By CHERYL KANE HEIMLICH

MIAMI — Soon to rise on an old Metrorail parking lot just east of Dadeland Mall: Dadeland Station, a three-story, \$30 million shopping center by Miami developer Jeffrey Berkowitz.

The 319,000-square-foot center is a joint venture of Berkowitz, the Green Companies and Metro-Dade County, which has been trying for years to encourage commercial development at its Metrorail stations. Assuming financing is lined up, construction at the Dadeland North Metrorail station will begin this May and the center will open a year later.

Dadeland Station will be bordered by U.S. 1 on the east and Southwest 70th Avenue on the west, within easy walking distance from Dadeland Mall. Designed by Miami architect Robin Bosco, the center will include five big-box anchor spaces, a variety of smaller stores, a 1,450-car parking garage and outdoor art by South Beach painter Romero Britto.

The tenant list is said to include Target, Best Buy, Sports Authority and Bed, Bath and Beyond, although Berkowitz declined to confirm those names until leases have been signed. However, he did say the center will appeal to bud-

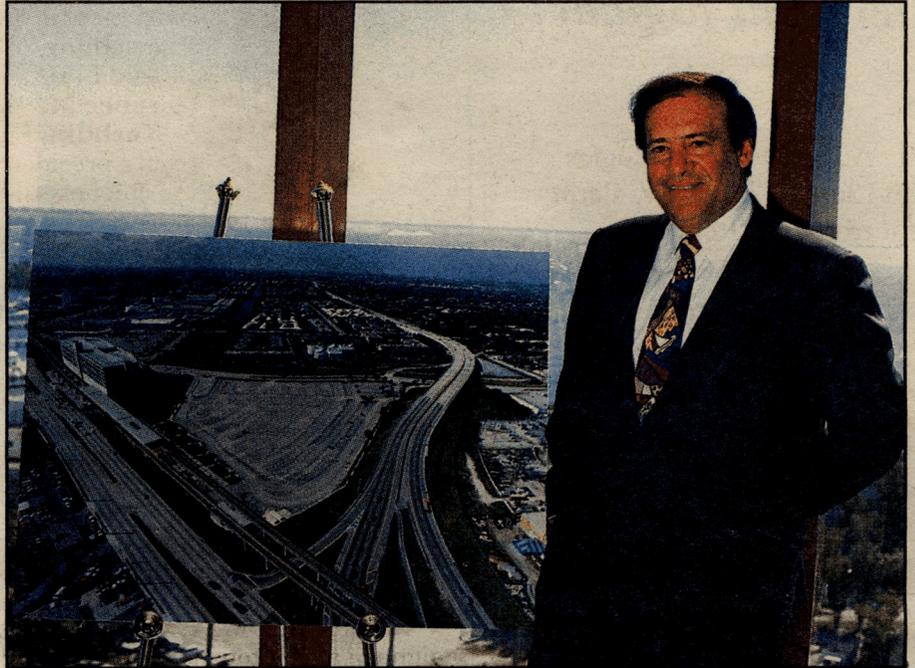


PHOTO BY ANDREW DUJANY

Developer Jeffrey Berkowitz says he is talking to several banks to line up financing.

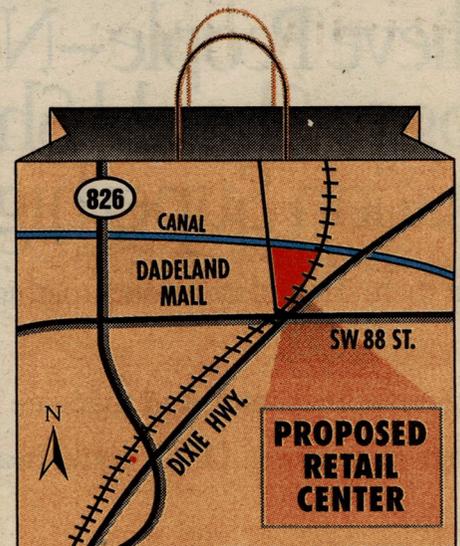
get-minded shoppers.

"We believe we are compatible with Dadeland Mall, but we will be more value-oriented," said Berkowitz, whose other projects include Kendallgate, Kendall Service Merchandise Plaza and Kendall Village Center, a new mixed-use development off the Florida Turnpike.

Berkowitz said he is talking to several banks to provide financing for Dadeland Station, which he refers to as a "vertical shopping center." It's a style he expects to see more often as land costs continue to rise.

"If we were to put this project

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Dadeland Station project to have three levels

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100 percent on the ground, it would require 35 acres and there would be a sea of parking," Berkowitz said.

Instead, the center will have three floors of shops connected by elevator and escalator.

Dadeland Station represents the first phase of a retail/office/hotel development planned by the Green Companies, which holds a 90-year lease for 12 acres of county land. Green also developed the Datran office complex at another Metrorail station nearby, the Dadeland South station. The company's original plans called for a \$200 million complex with condominiums, shops, offices, hotels and an amphitheater at Dadeland North.

Green Companies president George Brown said the office building and 300-room hotel are still in the works — but neither is very far along.

"We're going to start marketing the project and talking to people in the next 30 to 60 days," Brown said. "But it will be at least 1996 before we start construction."

Lisa McMillion, contract administrator for the joint development and leasing division of the Metro-Dade Transit Agency, said the county doesn't expect to see an office or hotel next to the Dadeland North station for at least five years. She said the property was used as a parking lot for the rapid transit system until last October, when a new and larger garage opened nearby.

"The Green Companies' rights to the property were about to expire when Jeffrey Berkowitz expressed interest in the retail portion of the project," McMillion said. "Berkowitz is ready to go now, and everybody is pretty enthusiastic about it."

McMillion said Dadeland Station is guaranteed to bring the county at least \$150,000 in rent for the first year, increasing to \$400,000 — or 5 percent of gross income — by the sixth year of operation.

"We could just sell off the property if we wanted, but that wouldn't be in the best interest of our riders," McMillion said. "We hope that joint venture projects like this will increase ridership on the rail, as well as providing services to people on the rail."

Dadeland Mall manager Mel Mendelsohn said he'd be surprised if Dadeland Station caused a measurable increase in Metrorail riders.

"Everybody in Florida — tourists and residents both — just seems to like driving," said Mendelsohn, who estimated that less than 1 percent of Dadeland Mall's shoppers arrive by Metrorail.

Either way, Mendelsohn said he doesn't think Dadeland Station will have much effect on a 1.4 million-square-foot powerhouse like Dadeland Mall.

"These stores will bring their own group of shoppers, and when they're finished, they'll come to Dadeland," he said.

Berkowitz said he welcomes that kind of synergy; in fact, he wants to build a pedestrian walkway from Dadeland Station to Dadeland Mall.

"There is a wonderful market in the Dadeland area...," Berkowitz said. "Dadeland also derives a significant portion of its sales from tourists and the international community, and we would anticipate enjoying the same kind of customer base." □