


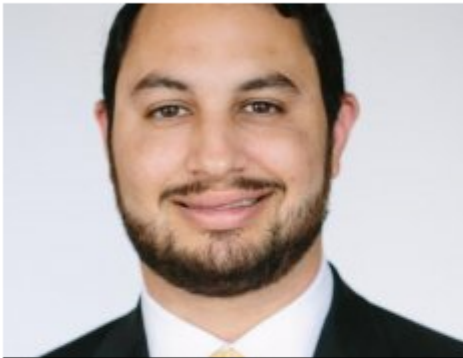


This Deal Shows Where We Are in Cycle

By Jennifer LeClaire | Miami

Commented(0)    0  Reprints  Email  Print  News Tip?  Follow this Story

Does your network include Greater Orlando? Check out [GlobeSt.com's newest dedicated Orlando page](#). Plus, sign up for our weekly Orlando digest, [update your profile](#) and get the week's top features emailed to your inbox.



"We have spent the last three years investing our time and capital in the Biscayne corridor."

MIAMI—While Downtown Miami is capturing most of the **commercial real estate** headlines in South Florida, the Miami Design District continues attracting investors that appreciate what developer [Craig Robins](#) has started there.

Located at 3900 Biscayne Boulevard, the site formerly occupied by local television station WPLG-Channel 10 just traded hands. The 52,889-square-foot, mixed-use building sits on a 1.6-acre parcel of land at the entrance to the Miami Design District.

Aztec Group represented both the seller, **3900 Biscayne LLC**, and the buyer, **3900 Bayviews LLC**, a development group based in Miami. **Aztec** chairman **Ezra Katz**, managing director **Jim Fried**, and vice president Jason Katz worked on the deal.

"This transaction is indicative of where we are in the market cycle," says Fried. "Well-funded developers are focusing on acquiring only the most strategic pieces of land. Our urban land team at Aztec continues to be very active in marketing sites for new development and is seeing strong demand for urban infill sites like this one."

The Aztec team brokered an off-market transaction between a seller who invested in this property almost 10 years ago and a buyer whose development pipeline in Miami is significant. Aztec's principals say the site is a prime candidate for mixed-use development, given its location near the popular neighborhoods of the Design District, Midtown, Edgewater, Wynwood, and the Upper East Side.

"We have spent the last three years investing our time and capital in the Biscayne corridor," says Katz. The site, which sold for \$18 million, has significant frontage on Biscayne Boulevard. It is a short distance from Interstate 195 and Interstate 95.