

[Terra Acquires Miami-Dade MF Development Site for \\$52M](#)



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Miami-based real estate development and investment company Terra has acquired a 70-acre development site in Northwest Miami-Dade County for \$52 million.

The firm plans to build more than 1,369 new multifamily apartments at the site. The development will include a series of garden-style apartment buildings within three master-planned subdivisions. Each subdivision will be centered around a communal clubhouse with pools, resident amenities and fitness centers, while a network of greenspaces will create outdoor recreation areas. Pascual, Perez, Kiliddjian Architecture has been tapped by Terra to create the development's master plan.

Terra's development site is located just south of the planned American Dream retail and entertainment complex, and

a short drive from several large employers, including Boeing, Royal Caribbean International and The Home Depot.

Brian Smith of JLL in South Florida represented the seller, Prologis, in the transaction. Jason Shapiro and Sean Harrington of Aztec Group arranged the acquisition financing on behalf of Terra.