

THE Florida Trend

Business Briefs

THE

CORAL GABLES – Indianapolis-based Anthem paid a reported \$1 billion to purchase managed care company **Simply Healthcare Holdings**. ▶ An affiliate of Prudential Real Estate Investors paid \$50.2 million for the **550 Biltmore office building**, which has 162,520 square feet of leasable space, 250 covered parking spaces, a café and a health club.

DORAL – Hospitality management firm **Accor** consolidated its Dallas and New York City operations into a single North America, Central America and Caribbean headquarters in the city. ▶ Chicago-based Reyes Beverage Group acquired **Gold**

Coast Beverage Distributors, Florida's largest beer distributor, for an undisclosed sum; the acquisition makes Reyes the largest beer distributor in the U.S. ▶ **Carnival** ordered two cruise ships — one for Carnival Cruise Line and one for Holland America Line.

KEY LARGO – Marina Inn Land paid \$20 million to purchase the Marina Inn property in the **Ocean Reef Club**; it plans to develop 30 condominiums on the three-acre waterfront property.

MIAMI – Investment company **China Communications Construction** paid \$74.7 million to acquire a 2.4-acre block in the Brickell district from an affiliate of Cabi Developers. ▶ The city commission authorized a bond deal that will pay for \$16 million in improvements to the **Miami**

Marine Stadium and the 15 acres around it, preparing the abandoned stadium to host the Miami International Boat Show in 2016. ▶ The Miami-Dade County commission voted to give \$9 million to **SkyRise Miami**, a 1,000-foot-tall observation tower planned next to Bayside Marketplace and the AmericanAirlines Arena. ▶ The Southeast Overtown/Park West community Redevelopment Agency approved \$88 million in incentives for the **Miami Worldcenter** mixed-use project. The incentives, which will be paid out over 12 years, will fund infrastructure and parking.

▶ New York-based **KAR Properties** paid an undisclosed sum for an acre in Miami's Wynwood neighborhood; the company had already acquired three parcels along the Miami River



➤ Airport Milestone

100

Total air carriers serving Miami International Airport (includes scheduled and charter passenger and cargo carriers)

8

New airlines added during 2014

99th and 100th

Finnair and Frontier Airlines rounded out the 100.

Source: Miami International Airport

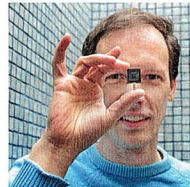
during 2014. ▶ Optimum USA Brickell 2 paid \$24.8 million to purchase the 60-room, two-floor **Starlight Motel** in the city's Brickell district.

MIAMI BEACH – The Miami-Dade County Commission agreed to extend by 22 years a **special taxing district** in the northern part of South Beach. The move will keep \$570 million in property taxes in the area to finance renovations of the Miami Beach Convention Center.

▶ The city commission voted to hold a vote in November to determine whether to approve the lease of city land for an 800-room hotel at the **Miami Beach Convention Center**. ▶ Nakash Holdings, which is controlled by the founders of Jordache Enterprises, purchased the 120-room **Setai Hotel** for about \$90 million. Nakash owns five other hotels in South Beach.

MIAMI-DADE – Doral-based **Easton Group** paid \$17.15 million to buy office buildings in Doral and Miami's Blue Lagoon area from Southampton N.V.

SUNNY ISLES BEACH – A joint venture between Miami-based Fortune International Group and Hallandale Beach-based Château Group plans the **Ritz-Carlton Residences, Sunny Isles Beach**. Ritz-Carlton licensed its name to the project and will manage the property.



▲ Jim McKelvey co-founded Square.

Profile LaunchCode.org

Jim McKelvey, co-founder of mobile payment platform Square, has expanded his non-profit LaunchCode technology education and apprenticeship program to Miami in the hopes of combating a local shortage of skilled tech workers. LaunchCode places inexperienced developers into paid apprenticeships. It works with people in different age groups who often have

few programming skills.

Miami is LaunchCode's first foray outside of McKelvey's St. Louis hometown, and the small Miami team is working to sign up employers before it begins recruiting people.

The John S. and James L. Knight Foundation has given LaunchCode a \$1.26-million, three-year grant to help fund the Miami program.

bottom right photo: Dawn Majors / Newscom