

Developers plan 965 apartments, retail in Miami-Dade after purchasing linear park site

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A joint venture between ZOM Living, Scout Capital Partners and Mattoni Group has acquired an 11.3-acre site along the new Ludlam Trail in Miami-Dade County, where they have proposed a mixed-use project.

The Ludlam Trail is a former railway corridor that Miami-Dade County is converting into a linear park. It runs about 5.6 miles from Northwest Seventh Street to Southwest 80th Street.

While the county purchased most of the trail from Florida East Coast Industries (FECI) for \$23.26 million in January, some of the trail remains in private hands. The county also boosted density along the Ludlam Trail to encourage development along it.

Vincent M. Signorello, founder of Scout and formerly president of FECI, said his joint venture with ZOM and Mattoni recently acquired the 11.3-acre site for just over \$36 million through multiple deals. The deal included 6900 and 6950 Bird Road, 7040 and 7050 S.W. 44th Street, and 7004 S.W. 45th Street. The sellers were FECI subsidiary LR 13-18 LLC and the Manuel J. Menendez Revocable Trust.

The deal includes property that will be part of the Ludlam Trail. Signorello said the developers will be responsible for building the park space along the trail from Bird Road (Southwest 40th Street) to Southwest 48th Street, and the public will be granted access to that trail.

In fact, the site plan shows the Ludlam Trail would run through the apartment and retail project.

"We are never interested in building housing like all the other housing around it," ZOM President Greg West said. "We prefer situations where we can do something unique and take full advantage of place making as a value creator for the real estate we will own and value creator for the people who will live there."

A comprehensive plan amendment for the land was already approved by the County Commission. Now the developers need to secure the okay for their site plan.

On Jan. 28, the developers filed a pre-application with county officials for their site plan with 965 apartments and 28,000 square feet of retail in three phases. The apartment buildings would range from six to eight stories, and there would be some one-story retail buildings along the Ludlam Trail. Each of the three apartment buildings would have its own pool decks, amenities and parking garage.

The first phase would have 339 apartments, a 3,000-square-foot brewery/restaurant and 568 parking spaces. The second phase would have 310 apartments and 10,000 square feet of retail, and the third phase would have 316 apartments and 15,000 square feet of retail.

"We worked to figure out a way to fully immerse our residents and the associated lifestyle retail into the trail," Signorello said.



The first phase of an apartment and retail project at Bird Road and the Ludlam Trail by ZOM Living, Scout Capital Partners and Mattoni Group.

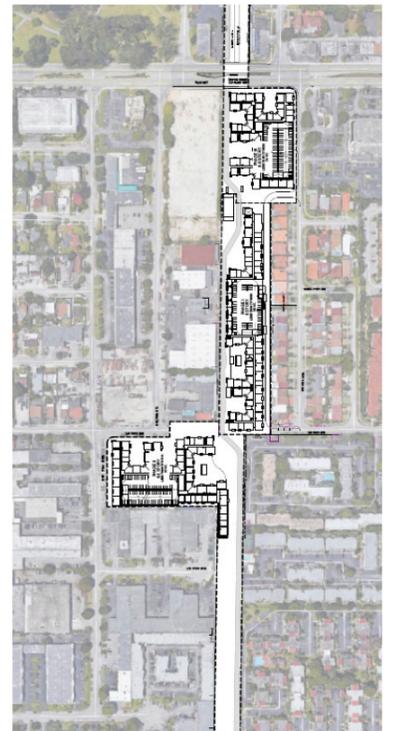
Some of the retail will sit along Bird Road, while other retailers and restaurants will be exclusively accessed along the Ludlam Trail, Signorello said. He believes the trail will become a destination that draws many people.

West said that the Katy Trail Ice House, which sits along a linear park in Dallas, is among the busiest bars in the United States.

The developers expect to break ground on the first phase by the end of 2019, West said.

MSA Architects and Lake Flato are designing the project. The developers are working with Miami attorney Tracy Slavens.

Right next to this project along the Ludlam Trail, Altman Cos. and BBX Capital Corp. have a pending site plan for Altis Ludlam at Bird Road and Southwest 70th Court. It would have 312 apartments and 7,886 square feet of retail.



The site plan for the apartment and retail project along the Ludlam Trail, starting at Bird Road to the north.

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