

## Miami Worldcenter gets city approval for first phase

*Groundbreaking is slated for third quarter of 2015*

May 18, 2015 05:15PM

The massive mixed-use Miami Worldcenter project is moving forward after it received approval for its first phase from the city of Miami.

Its developers said they will begin to seek building permits for the first phase, which will include the 765,000-square-foot planned shopping mall, the 470-unit Paramount Miami Worldcenter condo tower, an 1,800-room Marriott Marquis hotel and convention center, plus a newly announced tower by Orlando-based developer ZOM with 429 luxury rental apartments.

The first phase is expected to break ground in the third quarter of 2015.

Miami Worldcenter Associates, headed by Art Falcone and Nitin Motwani, is developing the 27-acre project. Daniel Kodsí is a partner for the Paramount Miami Worldcenter, and Miami-based MDM group is developing the project's Marriot Marquis hotel.

The project ran into legal trouble when the owners of the Grand Central Lounge filed a suit against the project, which challenged the integrity of the incentives package awarded to Miami Worldcenter that was valued to be up to \$88 million over several years.

That lawsuit has been settled, though no details are yet available, according to a spokesperson for the developers.

— Sean Stewart-Muniz



*A rendering of Miami Worldcenter's first phase*



*A rendering of ZOM's newly announced 429-unit luxury rental tower.*