

Together, Swire, Whitmans developing retail side for Brickell CityCentre



Swire Properties Inc. and the owners of Bal Harbour Shops are joining forces to co-develop the retail component of Brickell CityCentre.

Swire and the Whitman family, builder and owner of Bal Harbour Shops, will build a high-end, 500,000-square-foot retail center as part of the CityCentre project now under construction in Miami's Brickell neighborhood. The 2.9 million-square-foot, mixed-use complex also will include

condominiums, a hotel and office space. Swire broke ground on the \$1.05 billion CityCentre last year.

Under the partnership, Swire will remain the primary developer while the Whitman family will contribute unspecified "meaningful equity" and the Bal Harbour Shops branding, according to a release today announcing the agreement. The family also brings decades of experience in the high-fashion retail world and relationships with leading fashion companies.

Bal Harbour Shops is one of the world's top-performing shopping centers, according to the International Council of Shopping Centers.

Matthew Whitman Lazenby, operating partner at Bal Harbour Shops, said CityCentre's location will give the family access to affluent residents living in the luxury condos built in the Brickell area and downtown Miami during the condo boom. It also will provide access to tourists, mainly from Latin America, who are visiting Miami.

"With its immediate proximity to both a thriving and affluent local resident, as well as its enviable access to the flourishing Brickell-area tourism and hospitality markets, this is a

truly inimitable retail location," said Whitman Lazenby, grandson of Stanley Whitman, who developed Bal Harbour Shops.

CityCentre will include a shopping center, two residential towers, a hotel, a wellness center, serviced apartments, two office buildings and 3,100 parking spaces. The project is going up in two phases, with the first phase, including all elements except for one office tower, scheduled for completion in 2015. The second office tower is set for completion in 2018.