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Related, Shoma partner on large Doral project

South Florida Business Journal by Oscar Pedro Musibay, Reporter

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The Related Group and Shoma Group plan to develop on 48 acres together inside the Park Square at Doral project.

[Steve Patterson](#), president and CEO of Related Development, told the *Business Journal* Wednesday that construction on the first phase of the project, which would ideally contain both residences and retail, could start by the end of the year.

The residential component could consist of about 400 units in a six-story building with structured parking. At this point, the developer has not decided whether the apartments will be rentals or condos. Offerings will include one-, two- and three-bedroom units.

The retail could be an open-air mall that includes upscale dining and entertainment, local shops and anchor stores. Although the site is approved for a hotel, it is unclear whether the project will contain a hospitality component, he said.

The design will add to the existing One Park Square at Doral building, which has 281,000 square feet of Class A office space. The building's tenants include Amadeus North America's corporate headquarters, the Latin Recording Academy and **Harley-Davidson Motor Co.'s** Latin America regional sales offices. The goal is to create a destination that will include a critical mass of restaurants.

The Park Square at Doral site was acquired by an LLC whose members are affiliates of The Related Group and Shoma Group. Park Square at Doral is located at 3470 N.W. 82nd Ave., between Northwest 33rd Street and Northwest 36th Street (Doral Boulevard).

Blanca Commercial Real Estate President and CEO [Tere Blanca](#) represented Shoma Group in the transaction, teaming up with [Robert Kaplan](#) and [Mark Rutherford](#) of Ackman-Ziff Real Estate Group LLC.

In a statement about the area's characteristics, the partners noted that about 150,000 work out of Doral daily, and its residential population increased nearly 125 percent between 2000 and 2010, according to the U.S. Census. The city is home to more than 9,000 businesses, including several Fortune 500 corporations and regional headquarters.

"Related is extremely enthusiastic about Park Square's potential, based on retail and residential demand driver's we see in the Doral market," Patterson said in the statement.

The plans are fluid and might change as the partners are working with the city now to fine-tune the project, he said.

Patterson said Regions Bank is providing the financing for land acquisition, and Related will seek to finance each phase of the project separately.