

Miami fitness center slated for redevelopment. Here's what's coming.



The owners of a fitness center building in Miami are seeking to rezone the property to foster redevelopment.

The city's Planning, Zoning and Appeals Board will consider the rezoning application concerning the 0.88-acre site at 1601 N. Miami Ave. on June 14. Located in the Arts & Entertainment District, it currently has a 17,616-square-foot fitness center leased to Elev8tion Fitness.

In 2022, the [property was acquired](#) for \$19 million by 1601 N. Miami Property LLC, a joint venture between New York-based Hidrock Properties and [Alexander Karakhanian](#) of Miami-based LNDMRK Properties.

The property owners want to change the zoning from T6-24A-O to T6-24B-O. This would increase the maximum floor plate size of a building there, although the permitted height and density would remain the same.

[Eddie Hidary](#), principal of chief investment officer of Hidrock, said he's asking for a similar level of building size permitted at neighboring projects by other developers in the Arts & Entertainment District.

His company is working with Miami-based Arquitectonica to design a project there. The preliminary plans are for 430 apartments and 15,000 to 20,000 square feet of commercial space on the ground level in about 48 stories.

"We were attracted to this area because of its proximity to Wynwood and the discounted rents," Hidary said. "There's also the signature bridge project [Interstate 395 construction] that will connect downtown to this area. We feel it's a hidden gem that many people didn't know about over the last few years and now you see more projects happening there."

Hidary said he doesn't have a timeline for his project yet. He noted the fitness center still has a lease in place on the property.

Miami-based attorney [Carlos Lago](#) represents the developers in the application.

Meanwhile, Hidrock is working on more projects in Miami-Dade County. It proposed a [20-story apartment building](#) in North Miami Beach and it hopes to secure approval in the coming months. Hidary said it's working with Arquitectonica to design a 123-unit apartment building at 2534 N. Miami Ave., a Wynwood property it [purchased in 2021](#). Finally, it signed a lease with Houston-based Clé Group to open the Kiss restaurant at 2600 N. Miami Ave., also in Wynwood, and it will start renovation on that building soon.

Hidrock is a family-owned real estate developer that previously owned properties in South Florida in the 1980s and 1990s before recently returning to the market.