

## Robert Finvarb and Hidrock plan Wynwood hotel

Joint venture proposes 10– story, 115-key property on dev site acquired for \$7M



Robert Finvarb Companies and Hidrock Properties are planning a 115-room branded hotel in Miami’s Wynwood, marking the joint venture’s third project in the artsy neighborhood.

An affiliate of Aventura-based [Robert Finvarb](#) and New York-based [Hidrock](#) bought a 0.2-acre site at 160 Northwest 28th Street for \$6.7 million, records show. The seller, an entity managed by Maxmillian Beltrame Widmann in Miami, had paid \$3 million for the vacant lot in 2016.

Andy Charry and Juan Andres Nava with Metro 1 represented the buyer and the seller.

The proposed 10-story hotel will cost an estimated \$20 million to build, said Hidrock CEO Abraham “Abie” Hidary.

“We are in the very early stages of planning it,” Hidary said. “There will be three food and beverage components on the ground-floor, the second floor and the rooftop.”

The joint venture has not yet identified the brand for the hotel, Hidary added. “It usually takes us about six months to program a building and plan it properly,” he said.

Hotels represent the next wave of development in Wynwood, Hidary said. The neighborhood’s first hotel, the 217-key [Arlo Wynwood](#) at 2217 Northwest Miami Court, built by Quadrum Global, was completed last year. A partnership involving Andres Klein, founder and principal of BH Investment Group, is developing [One Eleven Wynwood Hotel](#) by Sonder, a proposed 72-room project at 111 Northwest 26th Street. And in December, Aventura-based Turnberry Associates unveiled plans to build a mixed-use hotel project at 127 and 135 Northwest 24th Street and 128 and 138 Northwest 25th Street. Last year, Turnberry paid [\\$13.1 million](#) for the properties.

“There is some hotel product [in the pipeline], but not a lot,” Hidary said. “We think it is the right time to build a hotel of this size.”

The hotel will target business travelers and foreign tourists, he said. Robert Finvarb Companies and Hidrock anticipate breaking ground in 12 months, and estimate it will take 18 months to complete, Hidary said.

Hidrock has partnered with Robert Finvarb Companies, named after its principal, on two other projects in Wynwood. The joint venture is rehabbing two retail buildings at 2600, 2608 and 2610 North Miami Avenue acquired for \$9 million in 2021. The partnership is also planning a 12-story multifamily complex with 123 units at 2534 North Miami Avenue and 26 Northwest 26th Street. Robert Finvarb Companies and Hidrock paid [\\$13 million](#) for the two properties in 2021.

The two firms have also co-developed a pair of New York hotels, Hidary said.