

## Texas restaurant group inks first deal in Miami Clé Group to open Kiss restaurant at Hidrock, Finvarb project in Wynwood

By Katherine Kallergis

Clé Group is opening a restaurant in Wynwood — the Houston-based hospitality company's first expansion beyond Texas as out-of-state operators continue to migrate to Florida.

The company inked a 10-year lease for the building at 2600-2610 North Miami Avenue, Hidrock Properties' Steven Hidary said. Clé will lease the entire space, nearly 14,000 square feet, where it will open Kiss restaurant. Hidrock and Robert Finvarb Companies own the property.

Clé, whose partners were eyeing spaces in Brickell, Miami Beach and Wynwood, narrowed their choices down to about 5 locations before landing on Wynwood, partner Zack Truesdell said. Kiss Miami could open in 14 to 18 months, depending on permitting. Truesdell said that the company is working with a local architecture and design firm to design the space, and has local investment partners he declined to name.



From left: Robert Finvarb and Steven Hidary

In Texas, Clé, which is also expanding into Dallas, has three nightclubs, two restaurants and three concepts under construction.

Metro 1's Juan Andres Nava and Andy Charry represented Hidrock and Finvarb in the Miami lease, while Dave Alderuccio of Alderuccio Corporation represented Clé.

The developers were asking more than \$1 million per year in rent, sources said. Hidary declined to comment on rents.

Hidrock and Finvarb had offers from other operators for the space, Hidary said, adding that "nothing is going down" in Florida in terms of demand and activity. The New York-based Hidrock has been investing in Florida since the 1980s.

Development in Wynwood has boomed, where dozens of residential, office and retail projects are in the works.

Property records show the developers paid \$9 million for the corner property in December. Months earlier, Hidrock and Finvarb paid \$13 million for the nearby site at 2534 North Miami Avenue, which they eventually plan to redevelop.

In May of this year, Hidrock formed a joint venture with Alex Karakhanian's Lndmrk Development to acquire the Miami Arts & Entertainment District site at 1601 North Miami Avenue that's currently home to Elev8tion Fitness.

Encouraged by a lack of Covid-related restrictions and strong demand, a number of restaurant groups have expanded to Miami since the pandemic began, including Major Food Group, Gallaghers Steakhouse, Rao's and Pastis — all out of New York.