REAL ESTATE WEEKLY

Hidrock Properties Closes on Lot in North Miami Beach



After its acquisition of 1700 NE 164th Street just 2 months ago, Hidrock Properties is pleased to announce it has successfully filed for site plan approval for the project with the city of North Miami Beach. The development would be a 20-story 378-unit apartment complex with retail at its base, capitalizing on the sustained growth and expansion of the nearby Aventura and Sunny Isles markets. Hidrock is also in the planning phase with 2 other development projects for a total of approximately 1,000 units across the Miami market.

"We are thrilled to have this opportunity in a prime location in North Miami Beach," said Eddie Hidary, Principal at Hidrock Properties. "We are so excited to get started on this and to give this community a top-of-the-line residential complex representative of Hidrock standards."

The project will be called "The Helios", which is derived from the Greek word for sun, which corresponds to the plan of the building's elongated tower which will be oriented East to West. This will provide a large south-facing façade for the Residential Tower and a Sky Garden on the 9th floor which allows for constant natural sunlight and unobstructed views of Miami. The South Façade from the 1st-8th Floor will also have open areas on the facades for large-scale murals or artwork to be designed. The Residential Balconies will be designed with a façade projection that acts as a vertical ribbon to add some privacy between individual units' balconies.

The complex consists of a ground-level lobby with retail availability, a garage deck with 485 parking spots and over 200 rentable lockers for tenants. The 8th floor will have a 3,860 sf interior amenity space and a 4,500 sf pool deck with a 20'x50' pool. The 9th floor will have a south-facing sky park and the roof deck on the 20th floor will have 7,500 sf of potential amenity space.

The site is centrally located, providing easy access to I-95 (Interstate 95), Florida's Turnpike, Aventura, Sunny Isles, Miami Beach and Biscayne Boulevard. The surrounding area also consists of numerous recreational areas, including Maule Lake, Snake Creek Park, Allen Park, Oleta River State Park and Aqua Bowl Park.