

BITTEL ANNOUNCES \$7.9 MILLION OF NEW TERRANOVA LEASES

MIAMI BEACH, FL December 16, 2020 Terranova's Chairman, <u>Stephen Bittel</u> has announced eighteen new tenants totaling 26,245 SF for a total value of \$7.9 million opening in two of its most important urban market areas in Miami-Dade County – Coral Gables' Miracle Mile and Miami Beach's Lincoln Road, the coveted world-famous pedestrian thoroughfare.

Leasing during COVID has been strongly led by the exceptional effort of Terranova President, Mindy McIlory. On Lincoln Road, three new pop-ups, a full-service restaurant, four new food hall purveyors, and a rooftop lounge embracing the diversity of Miami Beach's local and tourist populations, join the vibrant mix of dining destinations and retail outlets on the Road. At the same time, Coral Gables welcomes two new restaurants, six artist studios, and a library to Miracle Mile.

This eclectic group of new retailers and restaurant, carefully selected for their local flavor, include:

- Plant Daddy, your neighborhood retail garden center, opened a 348 square foot space at 808
 North Lincoln Lane. Owner Gabriel Diaz, nicknamed the Plant Daddy, launched the concept in June in honor of his late mother.
- Jozy DeFord opened her 348 square foot vintage shop, Renegade Rustlers at 804 North Lincoln Lane. An established merchant in the Lincoln Road Antique Market, DeFord's first brick-and-mortar location opened October 23rd.
- Sol + Sorbet is the newest pop-up retailer now open at 816 North Lincoln Lane. Created by Miami Beach resident Gina Kravitz in 2018, Sol + Sorbet is a resort wear and swimwear brand. At 260 square feet, the retail micro unit is a relatively new phenomenon Lincoln Road.
- The Sexy Cow, a full-service Latin steak and churrascaria style restaurant is expected to open Spring 2021 at 809 Lincoln Road. With a menu featuring salads, sandwiches, steaks, seafood, pizza and pasta, the modern eatery will be open for breakfast, lunch and dinner and encompass 1,346 square feet and outdoor seating on the world-famous promenade.
- Simply Good Pizza, Cilantro 27 helmed by Chef Nilton Castillo, and the instagramable Market
 Milkshake Bar round out the food offerings at The Lincoln Eatery, Miami Beach's first modern
 food hall located on Meridian Avenue and N. Lincoln Lane. The new bar, Miami Vice Canteen,
 and rooftop lounge, Sky Yard, were created by Miami Beach locals and hospitality veterans at
 Knock Out Hospitality Group.

Miracle Mile – downtown Coral Gables' pedestrian friendly major retail corridor, is also welcoming a number of exciting new merchants to The City Beautiful mix.

- While the Miami-Dade County Coral Gables Branch Library undergoes renovations, the Library
 will be opening a 2,242 square foot storefront at 308 Miracle Mile. The highly visible, welllocated commercial retail space was selected because of its accessibility from surrounding
 commercial and residential development, overall foot traffic, and proximity to the existing Coral
 Gables Branch library.
- Terranova, in partnership with the Coral Gables Business Improvement District, launched **Studios on the Mile** on October 1st. Encompassing six different spaces for a total of 8,655 SF on the **200 block of Miracle Mile**, various artists have converted the spaces to working studios and galleries. From highly regarded contemporary painter and sculpture, Carlos Luna to high school graduates awarded the Isaiah Fund Scholarship, the artist studios and galleries will be on display until December 31st.
- Seasy Mediterranean, a new restaurant concept from Made in Napoli Hospitality offering 'easy' cuisine from the Mediterranean 'sea', will be opening their 2,592 SF restaurant this November at 136 Miracle Mile. Seasy Mediterranean will serve healthy seaside options in addition to traditional Italian seafood at popular prices.
- Popular South Florida concept Sushi Sake continues its domination of their neighborhood sushi
 bar with the launch of its 15th location at 202 Miracle Mile next year. Created by brothers James
 and Argelio Jr Aguayo 11 years ago, Sushi Sake signed a 10-year lease for 2,600 square feet.
 Sushi Sake's expansive menu includes sushi and sashimi, teriyaki, hibachi, topped off with a
 variety of signature sauces and a selection of Sake.
- Tamaria, a Jazz House serving healthy international cuisine has signed a three-year lease for 1,497 SF square feet at 208 Miracle Mile. Expected to open in 2021, Tamaria will offer breakfast, lunch and dinner.

"We wanted to provide an opportunity to small businesses, restauranteurs and artists to locate themselves in a bustling and enviable location, create increased activity, and simultaneously fill vacancies created by long-term shutdowns," says <u>Terranova's chairman and founder</u> Stephen Bittel. "Despite the ongoing pandemic, the South Florida's retail real estate market is healthy and active."

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About Terranova Corporation

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