

DDC
design
develop
construct
JOURNAL

SUMMER 2017
WWW.DDCJOURNAL.COM

"We are a very data-driven firm, and we study what our renters are looking for, what they like and what they need, says Steve Fifield, Founder and CEO of Fifield Companies. We track which apartments lease the fastest and try to figure out what made those units more attractive than others so that we can incorporate winning features into our next projects"

FIFIELD COMPANIES
P 50-65

FISHER BROTHERS AND PLAZA CONSTRUCTION
True Collaboration on New York's 111 Murray Tower

FIELDGATE CONSTRUCTION MANAGEMENT
Toronto construction manager finds success in both residential and commercial development

Reaching for the Miami Sky

With Panorama Tower, local development firm will once again construct the tallest building in the city



Florida East Coast
Realty

EXECUTIVE VICE PRESIDENT
Jerome Hollo

LOCATION
Miami, Florida



Once complete in November, the 85-story, mixed-use Panorama Tower will be the tallest building in Miami. However, it won't be the first time developer Florida East Coast Realty (FECR) has achieved that distinction—and likely won't be the last.

Tibor Hollo, who founded FECR in the late 1950s after starting his development career in New York City, first made his mark in Miami with a 22-story building. The firm then developed the 42-story Venetia hotel, now known as The Grand, in 1986. At the time, the hotel was also the tallest building in Miami.

Hollo went on to spearhead the construction of more than 60 million square feet of residential, commercial, government and warehouse space throughout south Florida.

With Miami, a city of numerous skyscrapers, the title "tallest building" has become a moving target.

"We understand that the record of having the tallest building is somewhat fleeting. We expect it to be taken from us," says Jerome Hollo, Executive Vice President of FECR and Tibor's son. "But we are hoping that the next tallest building will be ours, as well. We're already looking at two other projects that would be taller [than Panorama Tower]."

COMPLETION OF 1101 BRICKELL

The new skyscraper will complete FECR's transformation of a choice piece of downtown Miami land the firm occupies beside two office towers at 1101 Brickell.

"In 2009, we purchased the two office buildings on approximately three acres of land spanning from Brickell Avenue to Brickell Bay Drive in Miami," Hollo says. "On 2.2 acres, more or less, we did the Panorama Tower project. Now, all three towers work in con-

junction with one another, but on the office side, we still call it 1101 Brickell—a prestigious address for business."

Panorama Tower will have a lot more than its height to set it apart. The building's distinct curved and angled exterior, designed by Moshe Cosicher, will welcome visitors and residents to 208 Hyatt Centric hotel rooms, 821 rental units, 100,000 square feet of office space and a cornucopia of amenities.

"[For] the residences, we've sort of gotten away from our peers in that they have been tending to design smaller and smaller apartment units," Hollo says. "We design ours to act much like a condominium, because in this Brickell area people enjoy the space of condo living—an average-size unit is somewhere in the 1,100 square-foot range."

The apartment units will feature large balconies, bedrooms and walk-in closets, along with stainless steel appliances and wood floors. There will also be retail and other amenities onsite.

"We've got three movie theaters, a pet spa, a cyber room, an 18,000 square-foot fitness center with yoga instructors and spa features, a [soundproof] music jam room, a children's play area and a wine tasting and dinner room," Hollo says. "If you want to rent a one-room or small office, you can. We've got a restaurant on the 52nd floor, a restaurant and bar on the pool deck, a market on the ground floor—we even have our own post office."

Just a block away is Brickell City Center, a large retail space with movie theaters and restaurants.

"WALL STREET OF THE SOUTH" LOCATION

Previous FECR developments, such as the Rivergate Plaza Complex, two U.S. Treasury

DDC

buildings, Colonnade Plaza and others, have contributed to the Brickell district's reputation as "the Wall Street of the South."

"I wouldn't take credit that we are responsible for it," Hollo says of the moniker. "I think there were a lot of factors in the last 20 or 30 years that occurred, including Miami's proximity to Latin America. The laws at the time were very amenable to people bringing their money into Miami. There was a whole group of industries that sprang up around that, including banking and financial services."

Training a new generation of financiers and real estate professionals is Florida International University, which has a business school down-

town that occupies space in FECR's 1101 Brickell office towers beside Panorama Tower.

"We've got a number of consulates in there as well," Hollo says.

HIGHER BUILDINGS ON THE HORIZON

Looking toward the future, FECR has plans for two more record-breakers on the Miami skyline. One is a mixed-use development called One Bayfront Plaza, which Hollo says will be similar to Panorama Tower in many ways. One Bayfront Plaza will feature residential, retail and office space.

The other project, called The Towers, will be condominiums designed by the London-based Foster & Partners.

With increasing numbers of skyscrapers being built in Miami, definitions are also changing, according to Hollo.

"The funny thing was, when we started Panorama Tower, we were considered a 'super tall' classification, but we're not anymore," he says. "We're very proud of the project, and it will certainly be a beacon for the skyline. The views are spectacular—second-to-none from up there. It is going to be an incredible place for people who want to live down here on Brickell." ■



Miami Skyscraper Tops Off

After more than a decade of planning, developer is about to finish up work on a new iconic structure in downtown

A new 82-floor mixed-use tower is about to change the dynamics of downtown Miami's skyline, offering a wide range of office, retail and hotel space—along with more than 800 units of luxury residential.

Planning for Panorama Tower, set to be the tallest building on the East Coast south of New York City, has taken about 10 years. General contractor Tutor Perini has had to overcome numerous challenges bringing the skyscraper to fruition, but is now nearing completion on the \$800 million effort.

"It's a very ambitious project," says Danny Hoisman, Executive Vice President for Tutor Perini. "We are working downtown where it is heavily trafficked and congested."

The City of Miami and the Federal Aviation Administration (FAA) approved the development of Panorama Tower in 2006. However, the economic downturn that hit less than two years later led to delays.

Florida East Coast Realty (FECR) purchased the site in 2009. In 2014, FECR and Tutor Perini negotiated a deal to work on the project. Crews finally broke ground in June of that year.

"Being able to build one of the most tallest residential structures in the country—not just in Florida—is a real privilege," Hoisman says.

The tower was initially designed with a maximum height of 851 feet. But in 2016, the FAA approved a height extension to allow the building to be up to 868 feet.

"The building was pretty much being built as it was being designed," Hoisman says. "But because of our experience with large complex projects, we've been able to stay on schedule."

In April, Tutor Perini topped off the tower and entered the final stage of construction.

RESIDENTIALLY FOCUSED MIXED USE

The building will feature a variety of restaurants,

high-end retail options and other businesses, including a 208-room Hyatt Centric hotel. The residential component will make up 62 of the 82 stories.

Residents and commercial tenants at Panorama Tower will be close to public transportation and main access roads and highways, including Interstate 95. Hoisman says this, along with the building's location in the center of the Brickell Financial District, will attract young professionals to Panorama Tower.

"Panorama is in the urban core of the city," Hoisman says. "Everyone knows that people want to live, work and play in downtown Miami. With all it has to offer, people can live, work and play in the Panorama Tower."

The residential and hotel portions of the tower also offer amenities like a cardio room, community spaces and multiple swimming pools.

A SUCCESSFUL PROJECT

Despite the project's ever-evolving design and hectic schedule, Tutor Perini has been able to move ahead seamlessly with the construction process.

"It has been a very charged and fast-paced project, but that's the way we like it," Hoisman says. "It gives us a chance to show what we can do."

Taking on a project of this caliber and urgency can come with some risks, especially related to workplace safety. No one has been injured at the site to date. In fact, Tutor Perini was awarded the prestigious Sunshine State Safety Recognition Award, presented by the University of South Florida. Hoisman says the team at Tutor Perini takes pride in its proactive approach to safety and to providing high-quality jobs to local workers.

"The project is going to be done on schedule, and FECR is going to get a building as they expected," Hoisman says. "This is definitely a project that is going to be a point of pride well into the future for everyone involved." ▀