

METRONOMIC OFFICIALLY ACQUIRES PROPERTIES FOR PHASE ONE OF “GRAND PLAZA”, PART OF A \$74 MM DEVELOPMENT ON COCONUT GROVE’S GRAND AVENUE CORRIDOR OF MIAMI

MIAMI, FL (JUNE 14, 2019) – Miami-based sustainable real estate developer *Metronomic* has acquired an assemblage of properties in Coconut Grove to commence development of their “Grand Plaza” mixed-use project. The four-parcel portfolio along Grand Avenue consists of 0.77 acres and was purchased for \$6.3 million (\$186.67/psf). The acquisition is Phase One of Grand Plaza: A \$74 million mixed-use, mixed-income revitalization development aimed at building a stronger, well-balanced and vibrant community (whatisgrandplaza.com).

Grand Plaza Phase One will consist of multiple new buildings; comprising of 50 affordable housing units, 20 deluxe apartments, 11,000 sq. ft. of ground floor retail, and underground residential and public parking. The Grand Plaza development, as planned by Metronomic President Ricky Trinidad, will “extend the vibrancy of a beautiful and historic corridor that connects Miami’s City Hall at the waterfront only blocks away, through the business and entertainment district of Coconut Grove with the City of Coral Gables, also only blocks away. Grand Plaza is the centerpiece of this important connection.”

Located at 3364-3384 Grand Avenue, the first of the Phase One mixed-use buildings will be built on an 18,789 square foot site offering 20, one- and three-bedroom luxury apartments spanning 995-2,486 square feet, 49 parking spaces and two retail spaces spanning 2,533-2,744 square feet. The five-story rental building will include a car-lift parking garage for residential and public parking, community outdoor plaza, pool and pool deck.

The second assemblage of properties within the Phase One development will include a five-story affordable housing development offering quality living for area residents within close proximity to the workplace. Set to rise on a vacant 20,044 square foot site located at 3341-3461 Grand Avenue, the 10,117-square-foot development will consist of 50 one-, two and three-bedroom rental units spanning 570-1,228 square feet with 65 private parking spaces and three retail spaces from 1,302-1,412 square feet.

Upon completion of all phases, the Grand Plaza project will add 12 new buildings in the West Grove that include luxury and affordable housing apartment rentals, street retail, office space, farmers market, entertainment venue, community park plazas, and much more. Designed by architecture firm [Burgos Lanza & Associates](#), the project will offer 38 furnished micro units, 82 luxury apartment rental units, 50 affordable housing apartments, 44 hotel lodging units, and 76 commercial units (office and retail).





Metronomic will incorporate next-generation transportation technology at Grand Plaza that will enhance transportation efficiencies and alleviate traffic congestion, automobile accidents, street noise pollution, and reduce environmental emissions from automobiles. The company has announced plans to facilitate rooftop passenger drone landing/take-off sites pending federal and local government approvals of the technology.

Metronomic will be hosting a groundbreaking event in June 2019 to celebrate the launch of the project. “Grand Plaza will be a community-oriented, technology-driven, sustainable and innovative development that will create a significant social and economic impact on the community of Coconut Grove,” said Ricky Trinidad, President of Metronomic. “And as a mission-oriented company, we are committed to creating a well-balanced and thriving corridor along Grand Ave for all its residence to enjoy.”

For more information on Grand Plaza, visit whatisgrandplaza.com. Completion of Grand Plaza is estimated to take place within 24 months of the construction start date.

Metronomic was represented by Ricardo Lazoff from FIP Commercial and B&B Properties was represented by Toni Schrage from Brown Harris Stevens for the acquisition of Grand Plaza Phase One.

ABOUT METRONOMIC

Metronomic is a sustainable real estate development company based in Miami, FL focused on enhancing the communities it serves while generating significant return on investment. Its core values are centered on social and economic improvement, community development, local collaboration and exemplifying industry standards for quality design, planning, construction and development. Metronomic’s first-class team has significant combined experience in the construction and development of residential and commercial projects along with advanced degrees in urban planning, design, business, marketing, finance, property management, engineering, architecture and real estate. For more information visit: www.metronomic.com.

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