



KALLISTO OCEAN DRIVE

Miami Beach, Florida

PROPERTY OVERVIEW

ADDRESS	120 OCEAN DRIVE MIAMI, FL 33139
LOCATION	ART DECO DISTRICT OF MIAMI
SQUARE FOOTAGE	120,000
USE	RESIDENTIAL, RETAIL AND GARAGE
UNITS	10
GARAGE	39 CARS

TRANSACTION SUMMARY

In 2005, Congress Group Fund I acquired land at 120 Ocean Drive in Miami, Florida, as well as the property's rights in an outstanding legal action with the City of Miami Beach. The Congress Group prevailed in the litigation and secured the "Grandfathered" zoning rights.

The site contains 17,250 SF to be developed into a 200-foot tall building to include condominium units, ground floor retail and structured parking. The building will be approximately 120,000 SF when complete.

VALUE ADDED BY MANAGEMENT

The project is located in the Art Deco District of Miami Beach inside the SoFi district (South of Fifth Street), which is widely regarded as the exclusive area of South Beach. Residents will enjoy South Beach life with white sandy beaches, spectacular views of the Atlantic Ocean, designer boutiques and nearby restaurants and nightspots, as well as the district's various museums and galleries. Miami International Airport, Downtown Miami and the Port of Miami are a short drive from the site.



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