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Mana, parking authority and developer reach deal for downtown Miami site

Last week, the city's parking authority completed settlement negotiations for a 99-year lease

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Rendering of Mana's project at 200 North Miami Avenue. Inset: Moishe Mana

The Miami Parking Authority approved a sublease of air rights in early February that will allow developer Moishe Mana to move forward with his plans for a residential high-rise.

The city's parking authority, Grand Station Partners LLC and [Moishe Mana's](#) North Miami Ave Realty LLC are involved in the deal.

The [parking authority's](#) board approved the sublease between the companies and an amendment to a ground lease the authority has with Grand Station, which includes consent to the sublease, at its Feb. 1 meeting, Miami Today reported. The approval allows the partnership to develop the east side of the city block that houses the parking authority's headquarters, the Courthouse Center Garage at 40 Northwest Third Street. The parking authority's CEO, Art Noriega, negotiated with Grand Station for redevelopment of the site.

The ground lease between the authority and Grand Station was granted in 2015, despite objections of North Miami Avenue Realty, which alleged noncompliance. Mana, who wanted to combine both sites for his own development, [sued the parking authority](#) shortly after the approval.

Last week, Noriega completed settlement negotiations for a 99-year lease. The base rent will start at \$240,000 a year, starting six years from now, with a \$750,000 deposit. The project will include an eight-story proposed parking facility, a 258-unit residential tower, and retail space. [[Miami Today](#)] — *Gabrielle Paluch*

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