

# Flamingo Point

Miami Beach, FL

## The Property:

- 16-acre, Bay front, property located at 15<sup>th</sup> Street and Bay Road
- North and South Towers were constructed in 1960. Center Tower and parking garage completed in 2003
- Major redevelopment currently underway

- New public plaza opened December 2019 bringing a new coffee shop and a soon to be completed full service restaurant to the community
- Fully renovated North Tower to be completed January 2022

## The Project:

- Flamingo Point is currently entitled for an additional 100,000 square feet on the northern edge of the property
- The current height restriction of 140-feet would result in a long-wide building, impacting views and building on potential open space
- To preserve views of the bay and to minimize the impact the new building will have on the neighborhood and Bay Road, Aimco proposes building above the 140-foot restriction to create a taller and thinner structure, significantly reducing the footprint
- Our proposal includes 33 new luxury apartment homes in a 25 story building. Overall apartment count at Flamingo Point will be reduced by 237 units following the redevelopment (including the proposed new tower)
- An ordinance will need to be passed authorizing this additional height to realize the smaller footprint building and to avoid the more impactful 'as of right' option
- In addition to the better use of the land and the minimized impact to views of the bay, we are currently identifying the best public benefit that we can include in our project; including park and green space in the neighborhood
- Included in the design is an additional baywalk public access point along the northern property line to promote community use of the baywalk
- The access will also serve as a nature trail, incorporating native species and will be constructed using pervious paving and green areas

