

New Urbanism wave hits Lauderhill

South Florida Business Journal - September 29, 2006

by Darcie Lunsford

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Mark Freerks

Gary Broidis is a partner with Atlantic Commercial Group, which brokered the \$28.3 million sale of Lauderhill Mall.

The aged Lauderhill Mall could soon become a \$150 million New Urban residential, retail and office hub.

SouthEast Properties

<http://www.bizjournals.com/search/bin/search?q=%22SouthEast%20Properties%22&t=southflorida> , a Deerfield Beach-based retail and office owner, bought the 650,000-square-foot mall from its longtime owners on Sept. 11 for \$28.3 million.

It is now drawing up plans to transform the 45-acre mall, on State Road 7 north of Sunrise Boulevard, into as many as 1,000 apartments and condos and 1 million square feet of shops and offices. Construction, which includes demolishing about 40 percent of the existing mall, could start late next year.

Revitalizing the center has been on city leaders' and regional planners' wish lists as a vital linchpin in the State Road 7 redevelopment initiative. Broward County, Lauderhill and 14 other cities along a 31-mile stretch of the corridor through northern Miami-Dade and Broward counties are striving to draft a master plan for regaining the suburban luster of decades past. The \$1.9 million planning initiative, funded through a federal grant, should be completed by June.

Lauderhill Mall had been in the hands of a Canadian partnership for decades, which did little to overhaul the property. The mall is leased to Winn-Dixie <http://www.bizjournals.com/search/bin/search?q=%22Winn-Dixie%22&t=southflorida> and a variety of discount retailers such as Payless Shoe Source <http://www.bizjournals.com/search/bin/search?q=%22Payless%20Shoe%20Source%22&t=southflorida> , Ashley Stewart <http://www.bizjournals.com/search/bin/search?q=%22Ashley%20Stewart%22&t=southflorida> and Citi Trends <http://www.bizjournals.com/search/bin/search?q=%22Citi%20Trends%22&t=southflorida> .

The mall wasn't officially on the market, said Gary Broidis, a partner with Atlantic Commercial Group

<http://www.bizjournals.com/search/bin/search?q=%22Atlantic%20Commercial%20Group%22&t=southflorida> in Boca Raton, which brokered the sale. SouthEast was the second suitor to pur-

sue an unsolicited deal. The first prospective buyer dropped out due to complications sealing a deal with the Canadian partnership, which had two deceased members.

Broidis said the mall was just too good of a deal to let slip by, so he approached SouthEast, an opportunistic buyer that looks for bargains. The company owns about 1 million square feet of retail and office space in south and central Florida.

"I felt like I had this whale of a property that could be acquired for a reasonable price," Broidis said. The sale promises to usher in a new era for the mall, built in 1966 as the first enclosed, air-conditioned mall in the southeastern United States.

"The whole upside [of buying the mall] was redeveloping it into a mixed-use center," SouthEast Director Robert Geiserman said. "What it is now is not what it will be."

SouthEast has hired Boca Raton architect Derek Vander Ploeg to design the project, which will be called Lauderhill Town Center.

A similar redevelopment scenario for the mall site is spelled out in the Lauderhill Community Redevelopment Agency plan. Geiserman said he is using that as his guide. So far city officials and regional planners are on board. "For Lauderhill, it is one of the most important sites they have and for the rest of the corridor, it will be a great demonstration. It is one of the earliest projects to be done," said David Dahlstrom, who oversees the State Road 7 program for the South Florida Regional Planning Council. A key vehicle being used in the redevelopment strategy is driving urban residential development to the now commercial corridor. Lauderhill, Plantation and Coconut Creek have adopted new land-use designations allowing dense mixed-use development, which was not allowed under the previous zoning. Other cities along State Road 7 are expected to follow and the goal is to have the road designated as a Transportation Oriented Corridor. Lauderhill CRA Director Don Giancoli said the mall is just the latest redevelopment project planned for the city's span of State Road 7.

Coral Springs-based Amera Corp.

<<http://www.bizjournals.com/search/bin/search?q=%22Amera%20Corp%22&t=southflorida>> acquired 23 acres from the city and is planning to build a \$280 million Caribbean-themed village with townhomes, offices, retail and a hotel a few hundred yards south. The project, called Carishoca, will tie in with the new 5,000-seat cricket stadium now under construction at the Broward County regional park adjacent to the property.

Creating the special land-use district allows the city the ability to accommodate a variety of urban infill projects and lessen parking requirements to boost density, Giancoli said. "We have the flexibility to write the zoning code to fit the project."

E-mail Real Estate Editor Darcie Lunsford at dlunsford@bizjournals.com.