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Saks Fifth Avenue will anchor Brickell City Centre

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A rendering of Brickell City Centre

Saks Fifth Avenue will anchor Brickell City Centre — the first retailer to sign onto the massive, \$1.05 billion mixed-use project, now under construction.

Saks' 107,000 square-foot store, spread over three floors, will open in fall 2016. It will be the most centrally located of Saks' stores in Miami-Dade. Owned since November 2013 by Hudson's Bay Co., Saks' other Miami-Dade locations are in Dadeland Mall and Bal Harbour Shops.

“It’s a milestone for us and it’s a true achievement on our part to secure such a fantastic, luxury brand as our first announced tenant,” said Stephen Owens, president of Swire Properties, which is developing Brickell City Centre along with Whitman Family Development, owners of Bal Harbour Shops. “Saks’ commitment to join us is a further confirmation of the luxury interest in Brickell and in urban Miami.”

When completed, high-end Brickell City Centre, in the heart of the Brickell financial district, will span 9.1 acres. It will have 565,000 square feet of shopping and entertainment, two residential towers, a 263-room hotel with 89 serviced apartments, a wellness center and office space.

The project, which will have an underground car park, runs along South Miami Avenue

between Sixth and Eighth streets in Miami, in the midst of a burgeoning area full of condo towers, hotels, shops and restaurants that cater to both residents and tourists.

The development is one of two major new mixed-use projects under construction in Miami's urban core, along with Miami Worldcenter, which will be anchored by Bloomingdales and Macy's. At the same time, the Miami Design District is turning into a luxury shopping destination, and Aventura Mall and Bal Harbour Shops are expanding, as South Florida deepens its role as a shopping hub.

Owens said Brickell City Centre will be unlike suburban malls. Its retail component will have only have one luxury anchor — Saks, with restaurants, shops and entertainment venues serving as other major tenants, Owens said.

And as an urban, multiuse complex, Brickell City Centre will not be dependent on the automobile. A Metro Mover station will be an integral part of the shopping center, and customers can exit the Metro Mover and go right into the retail center, said Owens, likening it to other projects Swire Properties Limited has developed in Asia, as well as such shopping streets as Chicago's Michigan Avenue.

Brickell City Centre has been under construction since 2013, and the first phase of construction is scheduled to begin completion at the end of 2015. A second phase of construction will begin in 2016.

Saks already has had a long history in South Florida, and has had a successful relationship with Bal Harbour Shops, said Matthew Whitman Lazenby, president and chief executive of Whitman Family Development.

"Saks' continued growth in Miami is evidence of the continued demand for luxury retail in this market, and it is clear they are a powerhouse in that segment and will offer Brickell an incredible selection of the world's foremost fashion brands," he said in a statement.

Marigay McKee, president of Saks Fifth Avenue, said she expects the new Saks store on Brickell to cater to an international clientele. "Brickell City Centre will provide access to the North and South American sophisticated and selective consumer in the internationally flavored Brickell neighborhood," she said in a statement.

"Saks was clearly our preferred choice," Owens said. "They bring an international perspective, they are very well established, very well known in the U.S. and known by the international traveler. It was a real coup in our minds to get them."