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## Bal Harbour Shops releases renderings of proposed \$400 million expansion

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Bal Harbour Shops has released new renderings of a proposed expansion that will add a Barneys New York and about 400,000 square feet of retail space to the 50-year-old shopping center, as well as wider sidewalks and a new entrance designed to reduce traffic.

“We haven’t grown or enhanced the shopping center since the early ‘80s,” said Matthew Whitman Lazenby, president and CEO of Whitman Family

Development, the mall's owner. "For as us to be as successful 50 years from now, we need to create this enhancement package."

Bal Harbour's village council and a popular referendum will be needed to approve the complex package, which would involve a land swap between the developer and the village. Included in that package is the property on which the village hall now stands. The Whitman company wants to build more retail space on that site and construct a new village hall elsewhere, as well as at least one public park.

No public money will be needed for the \$400 million project, said Lazenby, who added that he hopes village officials and voters will approve the expansion in the next three months.

The developer also plans to turn a parking lot into a pedestrian friendly plaza lined with bougainvilleas that will allow stores to have more street access, and to expand its flagship Nieman Marcus and Saks Fifth Avenue branches. A new entrance on Collins Avenue with more entry and exit lanes for cars will reduce traffic by 15 percent, according to a traffic study commissioned by the developer.

South Florida has become a booming market for luxury retail. Massive retail projects such as Brickell City Centre — where Whitman is a partner — and Miami Worldcenter, as well as an expansion at Miami's Design District, are all in the works.

Read more here: <http://www.miamiherald.com/news/business/real-estate-news/article24650704.html#storylink=cpy>