

## **FIRST LOOK: Bal Harbour Shops' \$400M expansion plan**

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The owner of the luxury-oriented Bal Harbour Shops released renderings of its proposed \$400 million expansion plans.

The coastal mall owned by Whitman Family Development for 50 years is the most productive in the U.S., with sales of \$3,010 per square foot, [according to \*Fortune\*](#). That's about \$900 per square foot ahead of its closest competitor.

Bal Harbour Shops is looking to grow a lot bigger should the city of Bal Harbour approve its expansion plans. According to city documents, it would

grow by 366,876 square feet and 1,086 parking spaces, including two levels of underground parking.

[Zyscovich Architects](#) crafted the designs seen in the attached renderings.

Barneys New York plans to open its first flagship store in Florida at the expanded Bal Harbour Shops, along with its Freds at Barneys restaurant. The project would also provide more space to existing tenants Saks Fifth Avenue and Neiman Marcus.

“The plan will do far more than enhance shopping and dining options for customers, it will also significantly reduce traffic on Collins Avenue and 96th Street, in addition to creating new green and open spaces for Village residents to enjoy,” said [Matthew Whitman Lazenby](#), president and CEO of Whitman Family Development.

The expansion would move the shops closer to Collins Avenue and add elevated terraces. Many of the opaque exterior walls would be replaced with transparent walls to allow pedestrians to see inside the stores. The Collins Avenue parking lot would be converted to a public plaza and the owner would donate the SunTrust Bank and Fairfield Manor sites to the city as part of a land swap. The developer also offered to fund the relocation of the city hall to a larger facility.