

Luxury brands Valentino, Chopard to open at Brickell City Centre

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Italian fashion house Valentino and Swiss watch and jewelry designer Chopard are among the first to confirm their openings at Brickell City Centre, which is expected to be completed by fall 2016.

Representatives of the 5.4 million square-foot project are already reporting strong leasing a year before its expected opening. At least 450,000 square feet of the retail space is in "advanced negotiations," leaving 50,000 square feet for the taking, said Swire Properties' retail executive <u>Debora Overholt</u> in a previous interview with the *South Florida Business Journal*.

In addition to Valentino and Chopard's confirmations, Saks Fifth Avenue confirmed it would occupy 108,000 square feet in the massive development, and luxury movie theater Cinemex will open its first U.S. location there. More retailers are yet to be announced for the \$1.05 billion mixed-use development.

Next week, Brickell City Centre will announce more brands, including a "major NYC-based contemporary women's apparel retailer, an American designer of men and women's footwear, an international yoga and fitness apparel chain, a Colombian swimwear brand" and others.

The first floor of Brickell City Centre's retail component will have luxury retail (like Valentino and Chopard) and command the highest rents. The middle market retailers would be on the second floor. Between 70,000 and 100,000 square feet of the retail space will be for food and beverage — everything from fast food to fine dining, mostly on the third floor.

"Top world-class brands have seen the success of our retail projects and want to work with us here in Brickell to bring that same urban vibrancy to the neighborhood's underserved markets," said Debora Overholt, senior retail director at Swire Properties.

Brickell City Centre is among the massive mixed-use projects that are about to change South Florida's landscape, along with the Miami Worldcenter and the All Aboard Florida Miami Station, which will each bring major retail centers within a few blocks of one another.