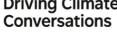


МІАМІ ВЕАСН THE KEYS

Michael Fechter mfechter@floridatrend.com





vulnerable to sea level rise fueled by climate change. It's also becoming an epicenter for resiliency initiatives to mitigate impact on the city and its residents. But that doesn't mean the community fully understands what future adaptations it will require.

To increase awareness and drive community engagement on the topic, the Knight Foundation has made \$8 million in grants to two local organizations.

The money, \$5 million to Miami Waterkeeper and \$3 million to the Everglades Foundation, will support public awareness campaigns about the pending challenges and ways to reduce their severity. The Knight Foundation says flooding events have quadrupled over the past three decades and estimates up to \$23 billion of property could be impacted by rising seas



Eric Eikenberg

"Everglades restoration is Miami's most powerful tool" in reducing those threats, says Everglades Foundation CEO Eric Eikenberg. It can protect water wells from saltwater encroachment, buffer storm surge by bolstering coastal mangroves and "provide massive carbon sequestration."

Miami Waterkeeper, founded in 2010, works to protect the watershed and adapt to rising seas. The Florida Wildlife Foundation named it 2022 Water Conservationist of the Year.

Public awareness and support is central to the community's

ability to weather climate change successfully, says Executive Director Rachel Silverstein. The Knight Foundation money, more than double this year's Miami Waterkeeper budget, will be used over the next five years to support hiring additional staff and creating multimedia outreach on the issues to policy makers, teachers and the public.

"Climate change is an incredibly complex and wide-reaching topic, and messaging the issues - as well as proposed solutions - reguires specialized communication platforms," Silverstein says.



founded in 2022, announced it's

space on Lincoln Road in Miami

Beach. Stax seeks out underper-

forming retail outlets, such as gas

stations and convenience stores.

▶ Terra and Lion Development

Group teamed up to buy a

\$40-million, 1.6-acre property

located on Northeast First Av-

The groups say they will break

ground next year on a condo-

minium tower at what Terra CEO

David Martin describes as "the

gateway to the Design District."

Construction is underway on the

enue, just south of Interstate 195.

leasing 6,000 square feet of office

Miami-based Avenue Z Network, a strategic communications and digital media company, has bought out tech and venture capital communications consulting firm Bevel. Together, Avenue Z says it hopes to build a digital communications unicorn, meaning a \$1-billion valuation.

ENVIRONMENT

Monroe County officials touted gains made during the Florida legislative session, including \$20 million in funding for the Florida Keys Stewardship Act, created in 2016 to protect the region's coral reef, seagrass beds and mangroves. Monroe County received another \$10 million for a Florida Keys artificial reef program, \$5 million for land acquisition spelled out in the act and \$6.25 million for the Monroe County Emergency Operations Center at Marathon's airport.

FINANCE

The Miami-based Claure Group has launched a \$500-million growth equity fund aimed at Latin American startups. Led by former SoftBank Group International executives Marcelo Claure and Shu Nyatta, the Bicycle Capital fund has secured \$440 million in commitments. "Latin America," Claure says, "has a unique combination of excellent founders, a digitally savvy population and more opportunities than capital."

REAL ESTATE

> STAX Equity, a private equity and commercial real estate firm

the historic horse racing track, is being turned into a 341-unit multifamily development. The project is led by the Prestige Companies and the Brunetti Organization, which owns the land. It will be called Flamingo Village, a nod to the 100 wild flamingos living on the grounds and protected through Hialeah Park's designation as a National Audubon Society sanctuary.

A 13-acre chunk

of Hialeah Park.

first phase of Southpointe Vista, a 332-unit affordable housing development in South Miami-Dade's Goulds neighborhood. Most units will be reserved for people earning 70% of the area's median income. Miami-Dade County's Public Housing and Community Development Department is providing \$2.5 million in surtax money for the project, the first phase of which should be open by the end of 2024. ▶ New York's Dwight Capital and Dwight Mortgage Trust opened an office in Sunny Isles Beach, leasing 4,000 square feet inside the 14-story Milton Tower on Collins Avenue.

TRANSPORTATION

Tri-Rail completed a week of trial runs in anticipation of a 9-mile service expansion directly into downtown Miami using Brightline's MiamiCentral Station. In addition to using Florida East Coast Railway lines, the test runs provided training for Tri-Rail crews. The expansion is expected to be in operation later this year or early 2024.



Marker 88, an Islamorada restaurant that's been serving guests since 1967, has reopened following a four-year renovation. The 2.5-acre site now offers two tiki bars, docks and the capacity to host private gatherings of up to 450 people, as well as a menu influenced by West Indies, Polynesia and French Caribbean traditions.