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Developers Secure \$47M for Rare South of Fifth Office Building in Miami Beach

Project is the first commercial U.S. commission for Spanish architect Alberto Campo Baeza

By: Chava Gourarie
Impressions: 186,577



*RENDERINGS OF FIFTH MIAMI BEACH
CREDIT: SUMAIDA+KHURANA*

Real estate firms Sumaida + Khurana and Bizzi + Bilgili have secured \$47.25 million in construction financing for The Fifth Miami Beach, Commercial Observer can first report.

The five-story project designed by Spanish architect Alberto Campo Baeza is the first office development to be built in Miami Beach's swanky South of Fifth neighborhood in decades. It will be Campo Baeza's first Miami project and first commercial building in the United States.

Cain International provided the funding for the 62,202-square-foot building at 944 Fifth Street, which broke ground in May of this year is nearly 20 percent pre-leased, according to the developers.

While not traditionally a particularly active office market, demand for boutique office space in South of Fifth and Miami Beach overall has grown since the pandemic brought an influx of executives to the island — many of whom would rather not make the commute across the bay into Miami.

It also explains why design is such a crucial element of the boutique property. The facade will incorporate white marble, glass, and clean concrete that exposes the structural elements of the building, while complementing the neighborhood's MiMo aesthetic. The building contains a triple-height atrium, wrap-around terraces and a rooftop deck with a bougainvillea garden, according to renderings.



*RENDERING OF FIFTH MIAMI BEACH.
CREDIT: SUMAIDA+KHURANA*

Sumaida + Khurana is led by Saif Sumaida and Amit Khurana, while Bizzi + Bilgili was formed by a joint venture between Bizzi & Partners and Serdar Bilgili's BLG Capital. Sumaida + Khurana has worked with high-profile international architects before, bringing in Portuguese architect Álvaro Siza Vieira for his first project in the United States, and developing Japanese architect Tadao Ando's first building in New York.

Closer to home, Bizzi & Partners developed the Renzo Piano-designed Eighty Seven Park condo in Surfside, which later became known as the neighbor of the collapsed Champlain Tower South.

Other office projects planned in Miami Beach include The Alton from Michael Shvo, which received final approval earlier this month. Foster + Partners, together with local architect Kobi Park, will design the 250,000-square-foot project.

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