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Link to Article

Luxury office, resi project planned for former Rubell museum in Wynwood

Five sellers are in contract to sell 15 parcels on 29th Street and 1st Avenue



From left: Erik Rutter, David Weitz, David Levinson and Robert Lapidus, with 95 Northwest 29th Street (Credit: Google Maps)

By Katherine Kallergis

L&L Holding Company is expanding outside of Manhattan for the first time, partnering with Carpe Real Estate Partners in Miami to build a mixed-use project in Wynwood.

The two firms are under contract to buy a 3-acre assemblage anchored by the former Rubell Family Collection property on Northwest 29th Street and First Avenue, according to Erik Rutter and David Weitz, co-founders of Carpe Real Estate.

The joint venture plans to close on the 15-parcel assemblage in about a year, and is working with five sellers, according to Rutter and Weitz. Among them is the Rubell family, which moved its Rubell Family Collection to Allapattah. Both L&L and Carpe Real Estate declined to provide the total purchase price.

Plans for the site include 800,000 square feet of development with a Class A office tower, indoor and outdoor retail space, and a luxury residential building, according to a release.

Carpe Real Estate is the developer of the Oasis in Wynwood, a mixed-use adaptive reuse project under construction at 2335 North Miami Avenue. Spotify is anchoring that development, taking all of the 20,000 square feet of office space.

L&L, led by chairman and CEO David Levinson and co-founder Robert Lapidus, is building 425 Park Avenue, a 670,000-square-foot office tower in New York City that's designed by Norman Foster; as well as TSX Broadway, a \$2 billion mixed-use development in Times Square.