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# Billionaires Soffer and LeFrak team up on major Miami-Dade development

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The LeFrak Organization has added Turnberry Associates as a joint venture partner for the development of the former Biscayne Landing site in North Miami.

The partnership is an alliance of billionaires in Richard LeFrak and Jeffrey Soffer. LeFrak, along with Swedlow Group, signed an agreement with the city to develop the 183-acre site at 15045 Biscayne Blvd. They have yet to give the project a new name.

"Turnberry Associates has six decades of experience in developing hospitality, residential, retail and commercial properties in South Florida as well as nationally and internationally, making them an ideal partner for us to jointly develop this site," said LeFrak, who purchased the Gansevoort Hotel and redeveloped it as the 1 Hotel & Homes South Beach..



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Jeffrey Soffer

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The superfund site along the water will require extensive remediation, but it's zoned for 4,390 residential units and over 1 million square feet of retail and commercial space. Their plan will include restaurants, parks and an education center.

"This is an exciting opportunity for two of the country's leading real estate companies to develop an unprecedented master planned community and create a new skyline in South Florida," said Soffer, whose company developed the Aventura Mall and Turnberry Isle Resort and Country Club. "Both of our relationships will be leveraged to build something that has never been seen before in this market."

The developer will first build the roads and lay the utilities and then start work on a lifestyle retail center, said Michael Tillman, director of Florida development for the LeFrak Organization.

Meanwhile, Swerdlow Group said it sold its interest in the project to LeFrak.

"At this stage it is not the right time for us to proceed with developing this site. We have decided to focus our efforts in other development opportunities," CEO Michael Swerdlow said.