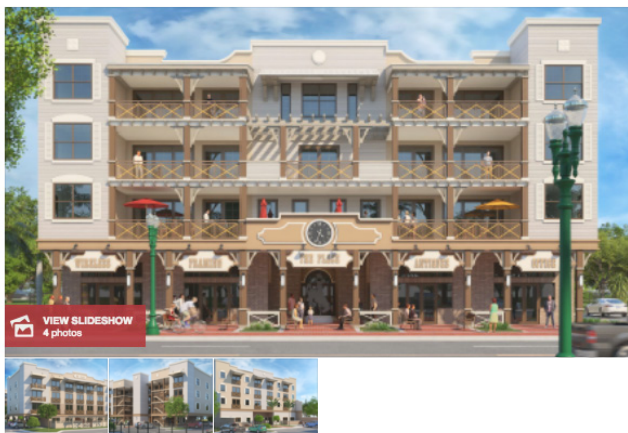


Commercial Real Estate

Developer seeks to boost unit count in proposed Davie condo

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By Brian Sandell - Senior Reporter, South Florida Business Journal
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Azur Equities wants to boost the unit count in its Main Street Place condo in downtown Davie.

The project would include micro units as small as 440 square feet, said [Sacha Touret](#), head of the Aventura-based developer.

In 2017, Main Street Place was approved for 36 condos and 2,947 square feet of retail on the 0.89-acre site at 4260 Davie Road.

On May 21, the city's Site Plan Committee will consider amended that to 50 condos and 4,200 square feet of ground-floor office. The four-story project would have 57 parking spaces, a gym, and a community room.

The Western-themed building was designed by Frank Costoya Architect.

Touret said he decided to redesign Main Street Place to have more units, with essentially the same square footage, after his successful sales at [Main Street Lofts](#). That 49-unit condo is under construction at 4100 Davie Road and has already pre-sold 40 units. He found there was stronger demand for the studio and one-bedroom units.

The property is near the South Florida Education Center. Many of the condo buyers are investors who intend to rent the units out to college students, Touret said.

"The point of micro units is you can rent them out for less money than someone would pay for a 700-square-foot unit," Touret said.

Units at Main Street Place will start at \$150,000 for 440 square feet, he said. There will also be 600-square-foot lofts for about \$200,000 and 650-square-foot one-bedroom units for about \$250,000, he added.

Touret plans to start sales on Main Street Place as soon as the city approves it, which could occur in June.

As for switching the ground floor of the building from retail to office, Touret said Main Street Place wouldn't have enough parking along Davie Road to be appealing to retailers, but there's plenty of demand from professional office tenants in the area.

Meanwhile, Azur Equities is nearing a development agreement with Davie for a redevelopment of town property through a public-private partnership. Azur Equities won a [request for proposals \(RFP\) process](#) in 2017 for 24 acres. Touret said he's preparing plans for a 250,000-square-foot project at Davie Road and Orange Drive featuring entertainment, restaurants, offices and a hotel.

That project could serve as the commercial hub for the [building boom of multifamily along Davie Road](#).



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