

## Hot SOFI Retail Market Wins Another Restaurant

By Jennifer LeClaire



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MIAMI—Residents at South of Fifth's Continuum on South Beach are getting another dining option. Cibo Wine Bar is taking up residence at 200 South Pointe Drive, a newly constructed freestanding building at the entrance of the condo.

**Michael Comras** and **Jonathan Carter** with **Comras Company** represented Cibo Wine Bar in the 11,983 square foot lease. The restaurant is set to open in the fall of 2013.

"As far as retail demand goes on South Beach, the recession isn't only over, it was over a long time ago," Carter tells GlobeSt.com. "With demand exceeding space, we are seeing a trend of verticality and expansion of key destinations, such as Lincoln Road, onto auxiliary streets."

Cibo Wine Bar is the third venue in Miami created by the Toronto-headquartered **Liberty Entertainment Group**. The Italian joins high profile destinations such as Prime 112, Milo's, De Rodriguez Cuba, and Philippe in South of Fifth, or SOFI.

"SOFI is the restaurant Mecca in Miami and one of the fastest growing culinary destinations in the city," Nick Di Donato, president & CEO of Liberty Entertainment Group, said in a statement. The Continuum on South Beach consists of two residential condominium towers with approximately 24,000 square feet of commercial space, and is situated on 12 acres of oceanfront property.

"The Continuum on South Beach has multiple offers on its storefront retail availabilities, and the landlord is currently selecting the best, most complementary tenancy mix. Filling up **mixed-use** projects is getting easier in prime retail markets," Carter says.

"For example, in the class A markets in Miami-Dade County, indicators point to a **landlord's market**. This stems from a severe shortage of restaurant and retail spaces, and credit tenants are realizing the sales that can be done from mixed-use formats with prime visibility, such as the Continuum on South Beach."

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