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News

Kimco Opens Dania Pointe Project at 93% Leased

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By **John Jordan** | November 01, 2018 at 08:32 AM



Dania Pointe Phase 1

DANIA BEACH, FL—Kimco Realty Corp. of New Hyde Park, NY reports it has opened the first phase of its Dania Pointe Signature Series development here that is currently nearly fully leased.

The REIT states that the 330,000-square-foot first phase of the 102-acre mixed-use development opens today at 93% leased. Some of its major

tenants include: TJ Maxx, Hobby Lobby, Ulta, Lucky's Market, BrandsMart, Five Below, Starbucks and YouFit Health Club.

Conor Flynn, Kimco's CEO says, "We're thrilled with the progress made to date, reflecting the avid demand across retail categories driven by the unmatched quality of this location. Today's milestone builds upon the growing momentum we are generating in our leasing and re-development platforms, which are Kimco's primary drivers of long-term value creation in the evolving retail landscape."

Dania Pointe's location spans three exits and 1,600 feet of frontage on I-95, where traffic counts reach over 300,000 cars per day. The development is located one exit south on I-95 from the Fort Lauderdale-Hollywood International Airport and 10 minutes from the Port Everglades Cruise Port, the lifestyle center will serve the projected 15 million domestic and international tourists visiting Broward County annually. Dania Pointe also sits adjacent to Kimco's Oakwood Plaza, an 899,000-square-foot open-air center anchored by Home Depot, BJ's Wholesale, Burlington, Marshall's, HomeGoods and dozens of other national retailers.

Construction on phase two of Dania Pointe Phase II continued to progress with the kickoff of construction earlier this fall on Avery Dania Pointe, the project's first multi-family component, developed by Meyers Group on a ground lease agreement. Avery Dania Pointe will feature 264 apartment units in an eight-story building designed by Miami architect Kobi Karp. Meyers Group, headquartered in Coral Gables with a residential portfolio throughout Florida, expects to begin leasing apartments in late 2019, with move-ins planned for 2020.

Phase two will include an additional 370,000 square feet of lifestyle retail, dining and entertainment, along with two Marriott hotels, 250,000 square feet of office space, and 600 residential apartment units. Phase II retail is 60% committed, with Bowlmor, Tommy Bahama, Forever 21, b. young, Lindbergh and American Soul set to join with an anticipated completion in 2020.

As of Sept. 30, Kimco Realty owned interests in 450 US shopping centers comprising 78 million square feet of leasable space primarily concentrated in the top major metropolitan markets.