

THE NEXT MIAMI

Project Peach Proposed in Overtown with Office, Retail, & Live-Work Units

October 20, 2021



A small development called Project Peach is proposed on a tiny lot in Overtown.

The four-story project is estimated to cost \$2.6 million. The developer is requesting \$1.3 million in financing from the Omni Community Redevelopment Association to help make it happen.

Project Peach is proposed to include:

- 600 square feet of ground floor commercial space
- 2,000 square feet of office on the second floor
- Three work-live residences (approximately 850 square feet each) on the third and fourth floors
- A fourth floor rooftop oasis— approximately 900 square feet; including kitchen, storage, shaded areas for community and private events
- Three parking spaces, to be adapted to future retail/commercial use “once transit feasible”

The three residential units will be income limited in exchange for the \$1.3 million in public investment.

Developer Caprock 123, LLC, managed by Laura Weinstein-Berman, said in a presentation that they have already taken control of the 3,660 square foot property.

Financing from the Knight Foundation and the Florida Community Loan Fund is also in process.

The Omni CRA will consider the investment proposal at a meeting on October 22.

Cure & Penabad is the design architect, with Steven L. Cohen & Associates the architect of record.

