

European firm buys Little Havana property with plans for 200 units

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An Austrian developer plans to build 200 units on a property it recently acquired in Miami's Little Havana.

Javier Angel, of Fortune International Realty, brokered the \$3.72 million sale of the 36,250-square-foot site at 736-760 S.W. First St. from Lucid Miami LLC, managed by Franco Carabetta and Federico Carabetta, to Premium 1st Street LLC, an affiliate of Austria-based Premium Immobilien AG.

This follows the developer's acquisition of the 27,866-square-foot site at 702-728 S.W. First St. for \$3.3 million in 2017. Angel said Premium Immobilien plans to combine the properties to build 200 units. The area is zoned for up to eight stories.

It's about three blocks west of the Miami River and four blocks west of Interstate 95. That means it's not far from the major employment center in downtown Miami.

Premium Immobilien, founded in 1995 in Vienna, has built 270 projects with more than 6,800 units.

<https://www.bizjournals.com/southflorida/news/2018/06/14/european-firm-buys-little-havana-property.html>