

MORRISON CONDOMINIUMS

Miami, Florida



Client:
Canyon Capital Realty Advisors LLC/
Canyon Johnson Urban Fund

Location:
Miami, Florida

Assignment:
Due Diligence

Services:

- Market Analysis
- Financial Analysis
- Schedule & Budget Analysis
- Design Document Peer Review
- Development Capacities & Constraints
- Permits & Approvals Review
- Plans & Specification Peer Review
- Contractual Documentation Review
- Project Schedule & Budget Analysis

Project Facts:

- Two 18 Story Condominium Towers
- 530,000 Total SF
- 395 Units
- 29,754 SF of Retail Space
- 30,730 SF of Office Space
- 667 Stall Parking Structure
- Common Amenities:
 - Business Center
 - Fitness Center
 - Meditation Garden
 - Spa and Sauna
 - Two Pools
 - Yoga Pavilion

Architect:
Behar Font & Associates

General Contractor:
AVI Contractors, Inc.

Canyon Capital Realty Advisors LLC/Canyon Johnson Urban Fund (Canyon) retained Project Management Advisors, Inc. (PMA) to perform due diligence review services of a new mixed-use development located in the Little Havana area of Miami, Florida. The purpose was to identify and report the potential risks of the project based on a review of its characteristics and to provide recommendations to address and mitigate those risks. PMA's scope of services included site capacities and constraints, permits and approvals, plans and specifications peer review, contractual documentation review and project schedule and budget review. The recommendations established were a direct result of the evaluation of documents and the direct communication with the developer, design and consultant team and the contractor.

Morrison Condominiums was planned as a mixed-use development. Consisting of approximately 530,000 square feet, including 395 units in two 18-story towers above a five story podium, garage, 29,754 square feet of independent retail and 30,730 square feet of leasable office condominiums.