

RIVER GRAND CONDOMINIUMS

Miami, Florida



PMA performed Due Diligence Review Services of the planned development of River Grand Condominiums in Miami, Florida. The due diligence services were performed at the request of Canyon Capital Realty Advisors LLC/Canyon Johnson Urban Fund. The new multi-family development consists of approximately 280,000 square feet which includes 132 units (one 16-story building) and a parking garage with 206 spaces.

The purpose of these Due Diligence Review Services 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. 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. The project is scheduled to break ground in late 2008.

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

Location:
Miami, Florida

Assignment:
Due Diligence

Services:

- Market Analysis
- Financial Analysis
- Schedule & Budget Analysis
- Development Capacities & Constraints
- Permits & Approvals Review
- Contractual Documentation Review
- Plans & Specifications Peer Review

Project Facts:

- One 16-story Residential Tower
- 280,000 Total sq.ft.
- 132 units
- 206-stall Parking Structure
- Multiple Amenities
 - Business/Media Center
 - Club Room
 - Concierge
 - Conference Room
 - Fitness Center
 - Pool
 - Yoga Studio

Architect:
Behar Font & Associates

General Contractor:
McM Construction