

FLORIDA

Alta Development Plans 'SoMi Walk' For 5959 SW 71st Street, Miami, FL



Alta Development, led by Henry Pino, has plans for a 15-story complex. Upon completion, the proposed SoMi Walk condo would feature 310 units, measuring 490 to 800 square feet each, with prices from \$500,000 to \$860,000.

The development, designed by Miami-based Architecture Form Group, includes a host of communal amenities, such as indoor pickleball courts, a pet spa, pool, fitness center, and business center. Douglas Elliman will spearhead the community's sales efforts.

Per the South Florida Business Journal, Alta Development currently has Rodeway South Inn Miami and a 3,200-square-foot retail building on the proposed build site. Our sources indicate that the site measures just over 44,000 square feet, and the contract price is \$23 million.



SoMi Walk would replace this hotel. Image from Google Earth

City officials have not yet approved SoMi Walk, but the developer hopes to start construction in eight to 10 months. Rodeway South Inn Miami would be demolished to make way for new construction. SoMi Walk is not the only project in Alta Development's pipeline.

According to the Real Deal, the Miami-based firm is also working on River District 14, a 16-story, 283-unit development. Seventy percent of the short-term for-rent residences are either pre-sold or reserved.

The venture's website lists SoMi Walk's address as 5959 SW 71st Street, Miami, FL, 33143, in