

THE REAL DEAL

SOUTH FLORIDA REAL ESTATE NEWS

Hyde Hollywood Resort & Residences debuts with new restaurants, retail

Condo-hotel will include Terrazas at Hyde restaurant, pool bar and cafe, spa and sundries store

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By Katherine Kallergis



Clockwise from left: Emena, Hyde Hollywood, Terrazas restaurant rendering (Credit: ArX Solutions), Hyde Hollywood. Inset: Jorge Perez

Hyde Hollywood Resort & Residences is celebrating its grand opening on Wednesday, including new retail and restaurants.

The [\\$360 million condo and hotel](#) development, at 4111 South Ocean Drive, is adding 40 sold-out condo units, 367 hotel rooms, an Emena spa, and the Terrazas at Hyde Hollywood restaurant, pool bar and cafe to the Hollywood Beach area.

Barrett Wolf of Turnberry Asset Management arranged the commercial leases along with Eric Fordin, a Related Group vice president. Fortune International Group, co-developer along with Related, handles condo sales, which ranged from \$750,000 to \$2 million. Closings have not yet been recorded in county records.

A Related affiliate sold the commercial units for an undisclosed price, Wolf told *The Real Deal*. Terrazas is leasing 1,000 square feet for a ground floor cafe, 1,000 square feet for a pool bar on the ninth floor and 6,000 square feet for the restaurant, also on the ninth floor. The restaurant group has a 10-year lease, Wolf said. Alejandro Ferllen of restaurants like Novecento and Cielo is behind the Terrazas concept.

The restaurant, with views of the beach below, will "bring South Beach vibes" to Hollywood, Wolf told *TRD*. He declined to provide rents.

Emena Spa has a five-year lease for roughly 4,000 square feet on the ninth floor of the 40-story, beachfront tower. Babalu is also in a five-year lease for 461 square feet on the ground floor. Both the spa and sundries retailer have a renewal option for another five years. For Emena, it marks the second location outside of Miami's Design District for owner Cristina Kesaris.

The Related Group bought the development site in 2013 for \$17 million, records show. The Miami-based developer is making a combined \$620 million investment in Hollywood Beach for both Hyde Hollywood and Hyde Beach House, the latter of which is expected to close a large construction loan soon.

Hyde Hollywood also [made headlines](#) in October when a local mural painter died following a scaffolding collapse.

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