

**HIVE**  
DADELAND  
MIAMI FLORIDA

A Transit-Oriented, Mixed-Use Development

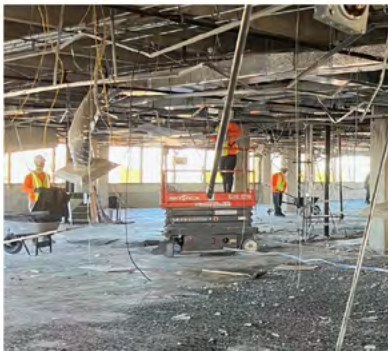


**HYVE 9400: Before, March 2025**



**HYVE 9400: During, March–July 2025**





HYVE 9400: After, April 2026



## Executive Summary

HYVE is an 8.4-acre Miami development opportunity aiming to maximize the highest and best use of the site's zoning rights. HYVE envisions a transit-oriented, mixed-use development that includes:

- HYVE 9400: Conversion of a 134,900-square-foot office building into 121 luxury residential units. Construction is underway with anticipated completion by April 2026.
- HYVE 9500: Conversion of a 93,752-square-foot office building into 84 luxury residential units. Construction completion is anticipated approximately nine months post-HYVE 9400 completion.
- HYVE 9450: Development rights for constructing approximately 200 units atop the existing 660-car parking garage will be sold to a third-party developer or contributed into a JV by Keystone. It is anticipated that the sale of these development rights will occur concurrently with the sale of HYVE 9400 and 9500 upon stabilization.

HYVE is envisioned in the long term as a connected, mixed-use, experiential development that integrates residential, office, retail, and recreational spaces supported by parking, retail, and restaurants featuring uninterrupted views of Key Biscayne and the Atlantic Ocean to the east, and south to the Florida Keys.



**HYVE 9500: After**



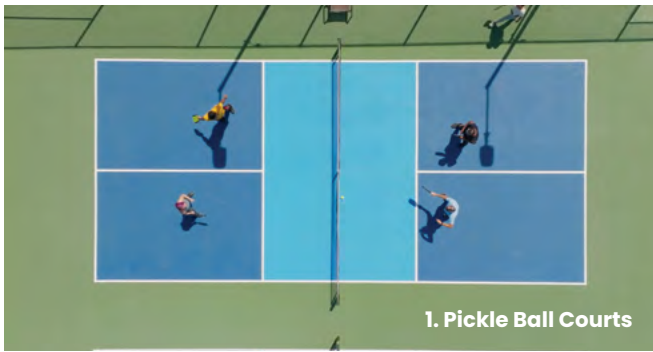
**HYVE 9500: Before**



## **Development Features**

- 228,652-square-feet of existing office space into 205 luxury residential units.
- New drive lanes and rerouted traffic flow for easy and safe navigation of the campus.
- Exteriors reimagined to convey high-end residences with a modern Miami aesthetic.
- Single-pane exterior glass replaced with new, operable, hurricane-resistant windows.
- More than half of the units will feature private balconies; some top-floor units will feature two balconies.
- 11-foot exposed ceilings, with private terraces added to top floor residences.
- Resort-style pool with cabanas and rock garden lounge.
- Putt-putt golf course, state-of-the-art gym, and yoga room.
- Peloton studio, game room, private screening room, co-working, and storage.
- Outdoor communal spaces and cooking pavilion with lush landscaping.
- Spacious lobby with concierge desk and tenant lounge.
- One covered parking space per unit, with additional spaces available.

# Campus Activation

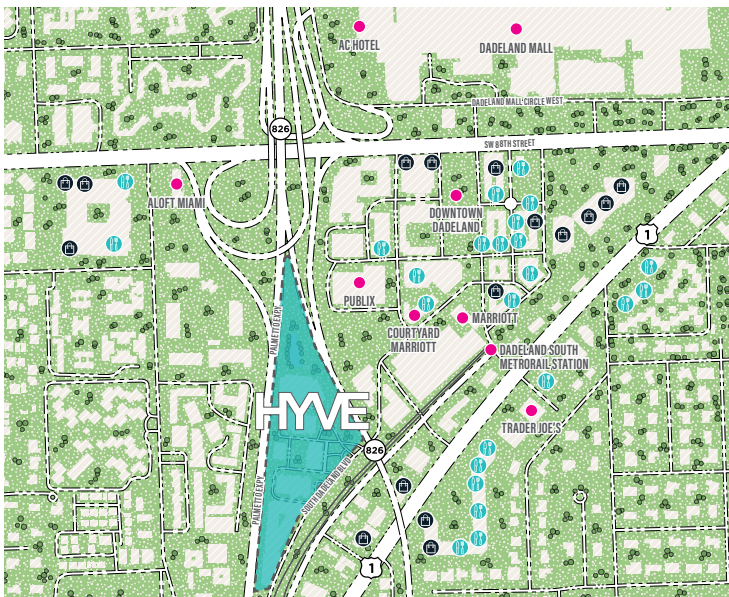


## Urban Connectivity

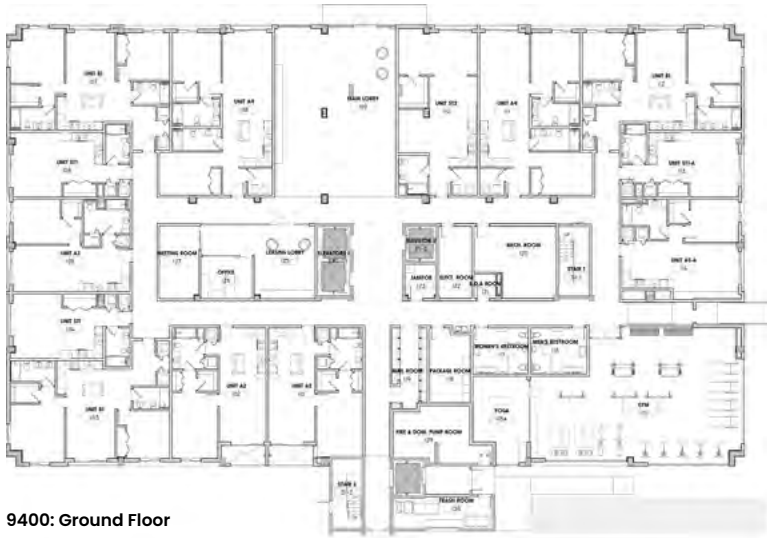
Dadeland, located in Miami's prestigious Kendall/Pinecrest community, is the epicenter of culture and convenience in the heart of Miami. This pedestrian-friendly village is just minutes from the beach and offers easy access to the Metrorail and lively nightlife. Walking distance to Publix, Trader Joe's, downtown Dadeland, and Dadeland Mall.

- HYVE is bordered by Route 1 and the Palmetto Expressway, within walking distance of downtown Dadeland, and two blocks from Dadeland South Station, the terminus of Miami's Metrorail system
- Miami's Metrorail system spans 25 miles, providing service from HYVE to Miami International Airport, with notable stops including Coral Gables and Brickell.
- Located within 20 minutes of Miami International Airport and downtown Miami.
- Underneath Dadeland South Station will feature The Underline, a 10-mile linear park, urban trail, and public art destination inspired by NYC's High Line.

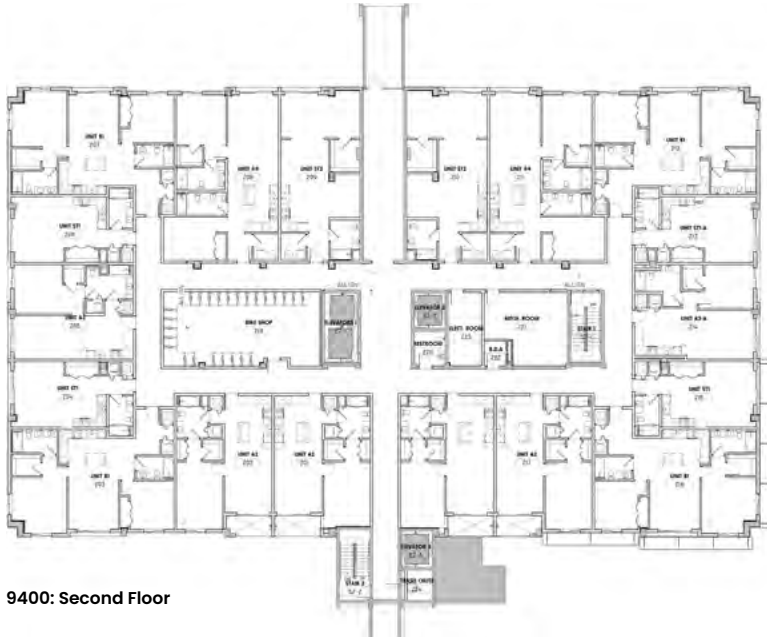
HYVE sits on the largest land area within the Downtown Kendall Urban Center District, established by Miami-Dade County to promote urban, walkable, mixed-use development. The property's irreplaceable location, coupled with new zoning, sets the stage for a grand-scale vision that will transform HYVE into a vibrant, mixed-use destination.



# Unit Mix



9400: Ground Floor



9400: Second Floor

## HYVE 9400

	Units	% Units	SF	Total SF
Studio	30	24.79%	575	16,231
1 Bedroom	40	33.06%	729	29,535
1 Bedroom/1 Den	24	19.83%	1072	25,666
2 Bedroom	27	22.31%	1064	28,610
<b>Total/Average</b>	<b>121</b>	<b>100</b>		<b>100,042</b>

## HYVE 9500

	Units	% Units	SF	Total SF
Studio	7	8.33%	521	3,647
1 Bedroom (A1)	28	33.33%	700	19,600
1 Bedroom (A2)	7	8.33%	778	5,446
1 Bedroom (A3)	7	8.33%	731	5,117
1 Bedroom + Den (A+)	14	16.67%	969	13,566
2 Bedroom (B1)	7	8.33%	1066	7,462
2 Bedroom (B2)	7	8.33%	1269	8,883
2 Bedroom (B3)	7	8.33%	1319	9,233
<b>Total/Average</b>	<b>84</b>	<b>100%</b>		<b>72,954</b>

## Investment Rationale



**Conversion Experience:** Keystone excels in adaptive reuse, seamlessly blending history with modern luxury. The Lyndon at The Curtis in Philadelphia, PA transformed 150,000 square feet of office and historic publishing facilities into 86 upscale apartments, consistently achieving full occupancy at premium rates. Monarq in Plymouth Meeting, PA—a 1980s office building—is currently undergoing a transformation into 149 modern apartments. At SORA West, Keystone converted a 150-year-old firehouse into Hotel West & Main’s entrance, featuring 1874 Social, a chic lobby bar, and Hook & Ladder Skybar, a restored second-floor gastropub. The adaptive reuse of these spaces not only preserves history but also elevates them into contemporary, sought-after destinations.



**Area Development Spurs Demand:** HYVE South has been owned and operating as an office property by Keystone since 2017 as well as the adjacent property since 2007. During that time, the immediate area abutting the Property has been redeveloped into an enclave of condos, hotels, vibrant restaurants, nightlife and retail attractions, including a new Publix grocery store only a 4 minute walk from the site. These improvements are key to the attractiveness of new and successful surrounding apartment projects that prove the viability of Dadeland as draw for residents. It is a safe and walkable community within an urban location with immediate major roadway access in all directions as well as a 6 minute walk to the terminus light-rail station.



**Transit-Oriented Location:** The Property is conveniently located close to all services and transportation, yet resides in a privacy alcove buffered by major roadways, the light-rail, and a change of elevation that in effect provides the security of a gated community. Unlike fortress-like buildings that are commonplace, HYVE offers ample grounds for walking and biking as well as ground-level amenities including resort style pool, pickleball courts and putting greens. Access by highway is direct to the Miami airport and the city center.

**Predevelopment Planning & Permitting:** Keystone has completed painstaking planning in its envisionment of HYVE South as a planned living community, curating the components for the Project’s success.

## Sponsor Overview



Keystone is a vertically integrated commercial real estate development and investment company. It delivers value for investors and tenants by creating mixed-use developments that revitalize neighborhoods, empower people, and drive productivity and collaboration. Headquartered in West Conshohocken, Pennsylvania, its portfolio of iconic projects attracting world-class companies includes 10 million square feet of office and mixed-use properties with 2 million square feet under development, and spans locations along the East Coast.



Keystone has extensive experience in the office-to-residential conversion space, having successfully redeveloped numerous office properties into multifamily residences. While other groups scramble to understand and adapt to this type of conversion, Keystone has been executing this business plan successfully since 2017. A notable example is The Lyndon at The Curtis, where 100,000 square feet of historic office space in Philadelphia, PA, was transformed into 63 upscale residences with luxury amenities. The development exceeded expectations in both rental rates and occupancy, leading to its expansion in 2021 with an additional 23 units.



## **BILL GLAZER, CEO**

Bill founded Keystone in 1991. In the three decades since, the company grew across exigencies, markets, product types, and capital strategies, evolving from an entrepreneurial real estate services provider into a fully integrated development and investment company. Bill has invested in and developed over 12 million square feet of real estate in billions of dollars of transactions using multiple investment structures. He inspires a hard-charging corporate culture with a focus on reinvention, placemaking, and adapting to the future of real estate in innovative and, sometimes, unexpected ways.

## **RICH GOTTLIEB, PRESIDENT + COO**

With a big thinker at the helm, the company needed a unique individual to dive in, bring that audacious vision to life, and expand the company's footprint. Keystone found that person in 2005 when Rich joined the team. Rich directs the development, leasing, and management of Keystone's portfolio with a forward-thinking insight that brings concepts to execution. At Keystone, he's credited with over 20 million square feet of lease transactions and five million square feet of development, collectively valued in the billions of dollars.

## **MARC RASH, EVP**

Marc partnered with Bill in 1994. Together, Bill and Marc built Keystone's strong foundation that continues to support the company's progress. Marc develops longterm partnerships with investors and lenders based on trust and transparency. Adept at connecting financial dots across various deal types and capital structures, Marc's strength is translating fiscal and legal complexities into practical, accessible narratives. He tells it like it is. Marc is a member of the Pennsylvania Bar Association and the American Institute of CPAs.

## **RANDY JOHNSON, VICE PRESIDENT + REGIONAL DIRECTOR**

Randy runs Keystone's Florida, New Jersey, and Pittsburgh assets—roughly 2.6 million square feet of high-caliber real estate, with over half a million square feet in the development pipeline. Randy gets

involved in every facet of his assets, including management, leasing, and development. The success of his portfolio is a testament to his belief that real estate is less about building bricks and sticks, and more about building relationships. In the last five years alone, he and his team executed 1.25 million square feet of leases valued at \$164 million.

## **JOE DYER, PROJECT MANAGER**

Joe manages Keystone's North New Jersey and South Florida portfolios, totaling over 2 million square feet. He is responsible for overseeing the redevelopment of the HYVE Dadeland into a mixed-use destination. With over 30 years of facilities and construction management experience, Joe believes in people first. This philosophy informs his approach to building strong relationships with tenants, vendors, and team members, creating vibrant communities, and ensuring successful project executions. Notable property initiatives under Joe's leadership include the conversion of 30 Knightsbridge into the Middlesex Science Center in Piscataway, NJ. This project involved transforming a former AT&T Data Center Facility into over 200,000 square feet of life sciences space for Infinity Biologix. Additionally, at APX in Morristown, NJ, he completed an extensive renovation of a 488,000-square-foot building and oversaw the installation of a 3,900-kilowatt solar array. Joe holds SMT, SMA, and RPA designations within the BOMI curriculum.

## Development Team



### Developer: Keystone

Keystone is a vertically integrated commercial real estate development and investment company. It delivers value for investors by creating mixed-use developments that revitalize neighborhoods and empower people. Its portfolio of iconic projects includes 10 million square feet of office and mixed-use properties with 2 million square feet under development, and spans locations along the East Coast.

## Kimley»Horn

### Civil Engineer: Kimley Horn

Kimley-Horn is one of the nation's leading engineering, planning, and design consultants. The team of experts spans various disciplines that integrate imaginative and pragmatic solutions, work with a sense of urgency, and emphasize bottom-line value to precisely meet the unique needs of each project.



### Financing: Ackman-Ziff

Ackman-Ziff Real Estate Group is the industry's preeminent boutique real estate capital advisory firm. AZ offers cutting-edge commercial real estate capital markets financing solutions, including debt and mezzanine financing, preferred and joint venture equity, sponsor equity, and investment sales. In business for over 90 years, the privately held company is headquartered in NYC with offices in Miami, San Francisco, LA, and Boston.



### General Contractor: FH Construction

FH Construction focuses on multifamily, hospitality, and condominium developments. Their integrated approach, combined with a deep understanding of the local subcontractor market, enables efficient project execution and ensures timely, on-budget results. Notable projects include SLS Brickell, Panorama Tower, and Milecento, all located in Miami, Florida.



### Leasing & Property Management: Bozzuto Group

Bozzuto is an experience-focused real estate company distinguished by innovative developments, dedicated customer service and top-rated workplace culture. They have developed, acquired and built more than 50,000 homes and apartments.



### Architect: Modis

Modis is a distinguished architectural and planning firm that provides comprehensive professional services, specializing in diverse sectors such as mixed-use, residential, commercial, office, and retail industries. Modis is committed to delivering top-notch professional services with a positive design approach, all while being attuned to the financial dynamics of each project.

## Holland & Knight

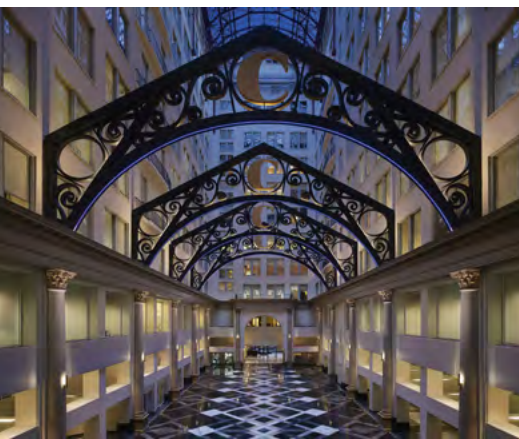
### Land Use Attorney: Holland & Knight LLP

Holland & Knight LLP is a premier provider of client-centric legal solutions. Committed to delivering seamless and cost-effective counsel, their interdisciplinary approach ensures access to high-quality resources and global support. Through proactive and innovative strategies, they transform client needs into success stories, offering comprehensive counsel that goes beyond traditional legal advice.



### Capital Markets: Forterra Investment Partners

Forterra is a national private equity commercial real estate firm, established in 1994, that provides tailored transaction structuring, analysis, and financial support to sponsors and developers. The firm offers co-investment capital and sources debt and equity in partnership with clients for new developments, acquisitions, and recapitalizations. Leveraging its extensive network and experience, Forterra invests high-net-worth individual and family office capital in commercial real estate to deliver exceptional risk-adjusted returns.



Keystone acquired The Curtis in 2014 as part of a plan to revitalize the historic property and its surrounding area. Today, the building is a mixed-use destination with life science and creative office space, high-style apartments, retail, event space, and parking. The Curtis received the 2021 BOMA International TOBY Award for Mixed-Use Development.

**Redevelopment Features:**

- Conversion of 325,000 square feet into innovative life science space.
- Conversion of 145,000 square feet of office space into 86 upscale residences and the addition of two new residential elevators.
- Atrium Renovation: Removal of outdated aesthetics and installation of cast-iron armatures with remote-controlled LED lights, entablatures, and Corinthian columns. A comprehensive wayfinding signage package was implemented.
- Elevator Modernization: Upgraded with Schindler Destination Dispatch Port technology.
- Retail Conversion: PJ Clarke’s opened its 12,000-square-foot Philadelphia flagship restaurant in September 2018.
- Event Space: Constellation built a 10,000-square-foot pre-event space on the mezzanine and a 3,700-square-foot commercial kitchen on the ground floor. Keystone also constructed a grand staircase connecting the pre-event space to the atrium.



Office to Residential Conversion

86 Units

Philadelphia, Pennsylvania

Keystone: Case Study



In 2017, Keystone introduced The Lyndon at The Curtis, a collection of 63 upscale residences created from 100,000 square feet of office space. By modernizing the infrastructure of the historic building and integrating original architectural elements, Keystone created a distinctive residential product. The residences proved immensely desirable, with rates and occupancy outpacing expectations, leading to expansion in 2021 with 23 more units (45,000 square feet). Luxury, two-story penthouse suites on the 11th and 12th floors provide a truly unique offering in the Center City residential marketplace.

The Lyndon, currently 98% leased and commanding rates over \$4 per square foot, offers unparalleled views of Independence Hall and Washington Square, enhanced by a first-class amenity program that includes a fitness center, private dining room with a communal kitchen, clubroom, golf simulator, and 24-hour concierge.





Office to Residential Conversion

880,000-SF Office

68 Units

Philadelphia, Pennsylvania

**Keystone: Case Study**



The Washington is an iconic 880,000-square-foot office tower comprised of three buildings: 530 Walnut, built in 1913; 520 Walnut, built in 1931; and 510 Walnut, built in 1970.

The first phase of the residential conversion will transform 100,000 square feet of office space into 68 luxury apartments on floors 7, 8, and 9. These units will include a mix of studios, and one- and two-bedroom apartments with unparalleled views. Additionally, there is an opportunity to enhance the project by including amenities within the residential floors and constructing an indoor/outdoor space on the roof of the 530 building.

Having successfully completed a similar multifamily conversion next door at The Curtis, Keystone is confident in the market demand for luxury units overlooking historic Independence Hall and Washington Square Park.





Hotel West & Main is a six-story, 127-key boutique hotel developed in partnership with Concord Hospitality Enterprises as part of the Tapestry Collection by Hilton. The hotel boasts two restaurants, a modern fitness center, over 5,000 square feet of event space, and upscale finishes.

Construction of Hotel West & Main began during the height of the pandemic, prompting Keystone and Concord to redesign plans and reduce the number of rooms. The development team enhanced amenities for travelers and the local community to foster a sense of connection. This included incorporating meeting spaces with advanced technology and creating Sora West's plaza for events and live music. The hotel's opening in October 2023, the first new hotel in the area in 22 years, showcased Keystone's ability to navigate challenging circumstances while prioritizing the needs of Conshohocken residents. Despite launching during a typically slow season for suburban hotels, it achieved average daily rates at or above \$200, the highest in the area for its initial months.

The hotel embodies a thoughtful blend of Conshohocken's industrial past and its current prominence. The design integrates reclaimed wood, salvaged metals, and vintage artwork, while modern amenities cater to discerning travelers, creating a memorable and contextually relevant experience unique to the Philadelphia suburbs.

# WYNWOOD 91

Mixed-Use Residential and  
Retail Development

Contract: \$8,500,000

17 Units; 7 Stories

Miami, Florida

FH: Case Study



Wynwood 91 is a seven-story, 40,000-square-foot luxury apartment building located in the heart of Miami's rapidly developing Wynwood district. The project features 17 high-end residential units and 2,713 square feet of retail space on the ground floor and an activated roof terrace.

Block Capital Group, the project's owner, envisioned creating a contemporary living space that complements the ongoing revitalization of the area. Situated on 27th Street, just off NW 1st Avenue, the location is at the center of Wynwood's evolution into a premier residential and cultural hub.

FH Construction was chosen as the full-service general contractor for this project, overseeing all aspects from preconstruction to completion, which is anticipated in Q4 2024.



# CASA MURANO

Residential Development

Contract: \$15,000,000

8 Units; 5 Stories

Fort Lauderdale, Florida

FH: Case Study



Casa Murano is an exclusive, five-story luxury residential building located in Fort Lauderdale's Las Olas area, overlooking the Rio Grande Waterway. The development consists of eight expansive, high-end condos, each offering approximately 3,100 square feet of living space. FH Construction served as the general contractor for this boutique development, which combines modern architecture with contemporary interiors and state-of-the-art amenities.

The project features spacious floor-to-ceiling windows with breathtaking waterway views, private elevator access, and oversized rooftop terraces with hot tubs and summer kitchens. Casa Murano also includes a private marina with eight boat slips, offering residents convenient access to Fort Lauderdale's canals and the Atlantic Ocean.

FH Construction managed the development of this luxury property with a focus on quality craftsmanship, on-time delivery, and attention to detail. The project's prime location, just steps from Las Olas Beach and close to Fort Lauderdale-Hollywood International Airport, solidifies Casa Murano as one of the area's most sought-after residences, offering an exceptional blend of exclusive living and waterfront luxury.

Construction was completed in April 2023.



# BLOCK40

Hotel Development  
Contract: \$19,500,000

103 Keys  
Hollywood, Florida

## FH: Case Study



FH Construction was selected by Block40 Properties, LLC to build an 8-story, 103-room Hilton Garden Inn in Hollywood, FL. The project was part of a mixed-use development that combined a hotel, residential tower, and retail spaces. FH Construction was responsible for the full build-out of the Hilton Garden Inn, which featured a variety of amenities, including an on-site restaurant and bar, fitness center, business center, meeting and event space, and a rooftop pool.

The owner later terminated its contract with Hilton and the hotel was integrated into the residential component of the project, now part of the 1818 Park development. The hotel rooms were rebranded as studio apartments within the residential tower. This project helped to enhance Hollywood's continued growth, driven by its strategic location near major metropolitan areas and its dynamic mix of residential, business, and recreational spaces.



# PANORAMA TOWER

Residential Development  
Contract: \$15,500,000

850 Units  
Miami, Florida

**FH: Case Study**



FH Construction played a key role in the development of Panorama Tower, a landmark mixed-use skyscraper located at 1100 Brickell Bay Drive in Miami. Spanning 83 stories, the tower is the tallest building in Florida. The project, valued at \$100 million, was halted during the 2007-2009 recession but was revived in 2012 when the owner, Tibor Hollo, enlisted architect Moshe Cosicher to redesign the tower.

Upon resumption, FH Construction's scope included the full build-out of floors 20 to 55, which house luxury residential units with expansive views of Miami. Panorama Tower is a prominent addition to the Brickell district, with its combination of luxury rental apartments, a 208-room hotel, office spaces, and retail outlets. FH Construction's contribution to this project was critical in ensuring the timely and high-quality completion of a significant portion of Miami's skyline.



# METRO PARC

Mixed-Use Development  
Client: MG Developer

560 Units  
Hialeah, FL

## Modis: Case Study



Metro Parc is poised to redefine urban living in Hialeah, bringing modern design and amenities to the city's rapidly evolving landscape. With 560 residential units spread over 796,387 square feet, its design integrates seamlessly with the surrounding community while offering a distinct living experience. The property will feature a two-level podium parking garage with 564 spaces.

Metro Parc's contemporary approach to multifamily design aims to attract a new generation of residents, blending comfort, convenience, and access to local amenities. The development will serve as a central hub for urban living, offering an exciting new lifestyle for its residents. The project is slated for completion in 2025.



# THE KAVISTA

Residential Development  
Client: Barrington Brothers

282 Units  
Miami, FL

Modis: Case Study



The Kavista, an 8-story mid-rise development offering 282 market-rate units, 300 parking spaces, and ground-floor live-work spaces. The Kavista blends modern living with rich cultural heritage. The design draws inspiration from the Tequesta Tribe, the area's first inhabitants, incorporating native lifeways and early Miami-Dade history into its architecture. As the first mid-rise multifamily project in El Portal's newly approved Urban District, The Kavista is set to spark a transformation in the neighborhood. The building includes a wealth of amenities, including a pool courtyard, co-working lounge, conference room, theater, and gym, catering to a variety of lifestyles. With completion estimated in 2024, The Kavista will serve as a vibrant community hub in a rapidly growing urban district.



# OMNI 21

Mixed-Use Development  
Client: Barrington Brothers

97 Units  
Miami, FL

## Modis: Case Study



Omni 21 is an 11-story mixed-use residential tower offering panoramic views of the city and Biscayne Bay. Located in Miami's Edgewater district, the building features 97 market-rate residential units and 5,865 square feet of ground-floor retail space. The design draws inspiration from the surrounding neighborhood, incorporating elegant architectural lines and edgy materials reflective of the neighboring Wynwood district. A key highlight is the open-air amenity deck, which includes a rooftop pool, clubroom, and fitness center. With 130 parking spaces, including 25 for electric vehicles, Omni 21 promises to be a forward-thinking addition to the city's urban fabric, offering a blend of modern living and artistic expression.



# EVIVA FT. LAUDERDALE

Residential Development  
Client: The Integral Group

325 Units  
Ft. Lauderdale, FL

Modis: Case Study



Eviva Ft. Lauderdale is a project that embraces modern design and natural elements. This 6-story mid-rise building is shaped like the infinity symbol, with two distinct courtyards. The development offers 325 market-rate units, with each courtyard providing unique experiences. One features lush landscaping and water elements for a serene atmosphere, while the other is designed for an active lifestyle, including a gym and energizing spaces. The rooftop area enhances these themes with hammocks, cabanas, a dog run, and outdoor seating areas, promoting an engaging and relaxed atmosphere. With 457 covered parking spaces across five levels, Eviva is set to become a unique destination in Fort Lauderdale, blending convenience with a laid-back, luxury lifestyle.



# HYVE

DADELAND  
MIAMI FLORIDA

HYVE NORTH

HYVE SOUTH

9100

9200

9300

9400

9450

9500

