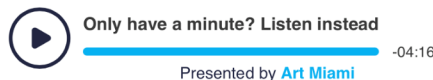


Prosperous chapter for Miracle Mile? Wave of stores, dining spots coming to Coral Gables' strip

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Fifteen businesses opened on Miracle Mile, pictured above, since 2019. More are coming. MATIAS J. OCNER
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More shopping and dining are coming soon to Coral Gables' historic Miracle Mile retail strip, signaling progress after years of struggle.

Nineteen new tenants are expected to open during 2022, according to the City of Coral Gables and commercial real estate developers and property managers Terranova and Kerdyk Real Estate, which own several storefronts.

The newcomers follow a trail of 15 other businesses that have crowded onto the commercial stretch since 2019. As a result of the bustling, the city reported vacancies in December dropped from about 13% to 9% year-over-year among the 114 storefronts along the four-block stretch from LeJeune Road and Douglas Road.

The activity follows a whirlwind of challenges, including two years of construction for a new streetscape, a slowdown in customers during the start of the pandemic and a robbery in late 2019.

"The streetscape project took longer than expected, chasing many customers away, and the pandemic had businesses at a standstill," said Manny Chamizo III, global commercial director for One Sotheby's International Realty. He owns three storefronts and manages several leases along the Mile.

"I walked the Mile in April 2020 and counted 23 vacancies and thought, 'Oh, this is not good.' Now I see that the Mile is almost filled up," Chamizo said.

Lights will go on in even more vacant spaces, including for the former Ortanique on the Mile. Three eateries are exploring the restaurant space adjacent to the Actors' Playhouse at the Miracle Theatre, Coral Gables Business Improvement District Executive Director Aura Reinhardt.

Foot traffic increased in mid-2021 as more people were vaccinated against the coronavirus and many people returned to work in nearby offices in the Miami suburb. A strong indicator its slump is over, there have been 3.4 million visitors along Miracle Mile so far this year, compared with 638,000 visitors in 2020.

Erica des Roches, owner of Veranda Plants and Gifts, opened three weeks ago.

"I live in Miami Beach. I've always loved Coral Gables, because it is so beautiful. I came across this little space and it is perfect," des Roches said. "It is a good demographic. It is a wealthy demographic. They have a disposable income

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that they can spend on plants. There is a need here for this type of store and affordable gifts.”



Erica des Roches, the owner of Veranda Plants & Gifts, helps customer Eileen Peñate, right, at Roches' store on Miracle Mile in Coral Gables, Florida on Friday, December 10, 2021. MATIAS J. OCNER mocner@miamiherald.com

Miracle Mile still has room for improvement, landlords told the Miami Herald. A slow permitting process continues to plague the city, said Stephen Bittel, Terranova's founder and chairman. It may take six months, instead of the usual three, he said, for a business to get permits approved in order to open.

“All of the municipalities should figure out a way to streamline that process so tenants can open. That's when people get employed, customers

pay money and tenants pay rent,” Bittel said.

Coral Gables' officials plan to fully implement a software program Intergov in early 2022 to help alert business owners where they stand in the permitting process, anticipating that will lure additional restaurants and retailers to sign leases along the Mile.

With the surge of tenant interest there, landlords are commanding higher monthly rents. Bill Kerdyk Jr., CEO of Kerdyk Real Estate, boosted rents for new leases by about 40% from May through November. His firm owns 10 storefronts.

“It caused tremendous amount of angst. As we move forward with the vaccination rates and the tenants acclimating to the changing environment, it doesn't worry as much as it did,” Kerdyk said of increased rent. “The unexpected is always a problem. Now we have a better grasp of Covid and I'm not so worried at this point.”

Among the 19 retailers and restaurants expected to arrive on Miracle Mile next year are: Sushi Sake; Dickey's BBQ; Dolores But You can Call me Lolita; La Vinya; Cutie Pie; John Martin's; Kaia Greek Restaurant; Protein Studio; Pisco y Nazca; Don Fabio's; Cortadito; Pura Vida; Ben & Guiles Pop Up; Mezcal; L'Opera; and BrunchFull.

Copper Bar plans to expand its restaurant.