

# SOUTH FLORIDA BUSINESS JOURNAL

## Fort Lauderdale high-rise condo to include 6 floors of office space (Photos)



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The Natiivo Fort Lauderdale short-term rental condo proposed by Newgard Development Group would include six floors of office space, according to new documents filed with the city.

The Miami-based developer, led by CEO Harvey Hernandez, [announced plans](#) for Natiivo Fort Lauderdale, with 384 condos for short-term rental and a ground-floor restaurant, in early February.

It [acquired the 1.08-acre site](#) at 200 W. Broward Blvd. for \$31.24 million in December. Since the previous owner already obtained approval for an apartment tower, Newgard needed to modify those plans with the city.

The city's Development Review Committee will consider plans for Natiivo Fort Lauderdale on Feb. 27. As expected, the 40-story project would have 384 condos for short-term rental – officially categorized as hotel units – and there's also 15,763 square feet of commercial space and 390 parking spaces. What wasn't previously disclosed was the office space in the seven-story parking podium.

"We are very excited to include 50,000 square feet of creative office space located over six floors within Natiivo Fort Lauderdale," Hernandez said. "This component is meant to fill the need for class A creative office space in the downtown market."

There would be a separate lobby for the office space on the ground level. The office floor plates would range from 8,377 square feet to 10,949 square feet.

According to the *Business Journal* [Crane Watch interactive map](#) of development in Fort Lauderdale, the city already has 510,323 square feet of office space proposed, all of it in mixed-use projects, and 228,000 square feet is under construction.

While most of the companies relocating to South Florida have landed in Miami or West Palm Beach, Fort Lauderdale has also had success in recent years in attracting corporate growth. The city's newest office building, the Main Las Olas, was fully leased. According to the fourth quarter report from Colliers, downtown Fort Lauderdale office space had a 13% vacancy rate and negative absorption of 48,066 square feet. The average asking rent was \$51.38 per square foot.

Natiivo Fort Lauderdale was designed by Miami-based Arquitectonica. The amenity deck on the eighth floor would include a pool, two pickleball courts, a fitness center, a dining area, a club room and a spa.

The condos would range from 500 to 1,200 square feet. There would be 64 studios, 224 one-bedroom units, 64 two-bedroom units, and 32 three-bedroom units.

They are priced from the \$500,000s to \$1.5 million.

Link:

<https://www.bizjournals.com/southflorida/news/2024/02/23/natiivo-condo-fort-lauderdale-office.html>