

Spanish developer scores final approval for 4K-unit Live Local Act project —— South Florida's biggest

Pablo Castro and partner Laura Tauber plan seven 35-story towers in West Little River



Pablo Castro and Laura Tauber with TheHueHub (Pablo Castro, LinkedIn/Laura Taube, Arquitectonica)

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By Lidia Dinkova

A Spanish developer scored final approval for a 4,032-unit Live Local Act project in West Little River.

The complex marks the biggest South Florida development under the state's affordable and workforce housing law, as well as one of the biggest planned projects in the tricounty region overall.

Pablo Castro plans <u>The HueHub</u> with seven 35-story apartment towers on the nearly 12-acre site at 8395 Northwest 27th Avenue in unincorporated Miami-Dade County. Laura Tauber, a longtime South Florida developer and investor who co-founded Bay Harbor Islands-based commercial real estate firm Taubco with her husband, Irwin Tauber, is partnering on the project as a co-developer and consultant, according to Castro.



TheHueHub (Arquitectonica)

Castro and Tauber, who first filed their project application last summer, scored final site plan approval last month. Originally, they proposed 3,233 apartments in six towers, expanded to 3,971 units and finally settled on 4,032, according to records.

Designed by Arquitectonica, HueHub will consist entirely of fully furnished apartments, all for households earning up to 120 percent of the area median income. That exceeds the Live Local Act's requirement that at least 40 percent of units are for tenants earning up to 120 percent of the AMI.

Miami-Dade's current annual AMI is \$87,200, according to the Florida Housing Finance Corporation, though that's expected to increase by the time HueHub is expected to be completed in the second quarter of 2028.

A third of the units will be studios with monthly rents starting at about \$1,300; a third will be one-bedroom apartments with rents starting at \$1,600; and the remaining third will be two-bedrooms with rents starting at \$1,900, according to Castro and the news release.

The 200,000 square feet of amenities will include retail and dining space, community library and gardens, a learning center aiding children with homework and adults with continuing education, and a show kitchen teaching and encouraging healthy meal preparation, according to Castro and the release. The complex will have a 2-acre park.

HueHub also will have on-site employees who can provide various services to tenants, including apartment cleaning, dog walking and child care.

The aim is to create a comfortable lifestyle at attainable rents through both the project's design and amenities, Castro said. Renderings show at least one pool, mural-covered exterior walls, lushly landscaped outdoor gathering spaces, and plants in both the library and show kitchen.

In that, HueHub departs from traditional designs and barebone amenities at workforcepriced and affordably priced apartment complexes. Because they will be collecting lower rents, developers of below-market rate rentals generally keep project costs down by steering clear of designs and amenities common in luxury apartment buildings.

"We don't want to do these white buildings with small windows and make people live in a simple way," Castro said. "We can improve the quality of life if we can provide them with solutions to issues they have in their day to day. [Their] issues are simple: kids, time, traffic, expenses. So we set up amenities not like a little gym and pool. It's a huge co-working area, large retail space."

So how will Castro and Tauber build and financially sustain the massive HueHub, including its many amenities and on-site staff, while still collecting below-market rents?

"That's why we need to do the project on a bigger scale. The kind of amenities and services, all this philosophy, you can't implement it in 500 units," Castro said. "You need scale."

He plans to use more efficient and economical modular construction methods. This includes tunnel form construction and pre-fabricated interiors, he said.

In tunnel form construction, pre-fabricated, tunnel-shaped steel molds cast a building's walls and slabs simultaneously. Pre-fabricated interiors are generally for interior walls, as well as kitchens and bathrooms.

Also, the <u>Live Local Act</u> gives developers some financial breaks. Under the law, approved in 2023 and tweaked in the subsequent two years, developers can build larger projects than a site's zoning allows. Another Live Local benefit is that it grants a full property tax exemption for developers like Castro who plan to have all units at below-market rents.

Construction of HueHub is expected to start by year-end, according to the release. Castro is in talks with two potential construction lenders, both of which are banks, he said.

Castro, 53, is little known in South Florida real estate but has a long history in Spain.

In a <u>profile of Castro and Tauber</u> last summer, *The Real Deal* found out Castro is the same person as Pau Castro Sáez, who at one point earned a reputation as Spain's biggest developer. (The Pau spelling of his name is in Catalan, spoken in his native Barcelona, and Pablo is in Spanish.)

Castro started out in real estate flipping apartments in Barcelona in the 1990s. In 2007, he and business partner Pedro Molina Porras started Grupo Corp, growing it into one of the largest landowners in Barcelona and partnering with Spain's Grifols family to develop thousands of apartments. The Grifols are owners of a pharmaceutical conglomerate. Castro has also been involved in his father's nightclub business.

Taubco, the firm Tauber founded, has a more established record in South Florida. It developed the 54,000-square-foot Keystone Plaza, the 120,000-square-foot Biscayne Commons plaza and nearby Arena Shops in North Miami Beach in the early 2000s, records show. In 2009, Taubco completed the four-story Causeway Square office and retail building in North Miami that includes offices, an LA Fitness and other retailers. Taubco's other investments include paying \$14.3 million in 2006 for Biscayne Harbor Shops in Aventura, and selling condo development sites in Bay Harbor Islands to Bruce Ian Eichner in 2021 for a combined \$29.5 million.

Developers have seized on the <u>Live Local Act</u> with a flurry of proposals, many promising to bring thousands of units on a single site or towers in traditionally low-rise neighborhoods.

The Pérez family's Related Group has filed several Live Local applications. This includes supersizing the existing 1,379-unit Haley Sofge public housing complex in Little Havana with an additional 1,038 units developed under Live Local. The site is at 800 Northwest 13th Avenue, 780 Northwest 13th Court and 1389 Northwest Seventh Street in Miami.

In Miami's Wynwood, New York-based Bazbaz Development seized on Live Local to propose towers that bypass the neighborhood's restriction of 12-story heights. The firm wants to build a <u>48-story</u>, <u>544-unit</u> tower at 2110-2134 North Miami Avenue and 2101-2135 Northwest Miami Court. In the nearby Wynwood Norte district, where heights are capped at eight floors, Bazbaz proposes a <u>37-story</u>, <u>364-unit</u> tower at 70 Northwest 36th Street.

And in Goulds, a neighborhood in south Miami-Dade, largely home to single-family homes and low-rise apartment buildings, Argentine developer RCC Developers wants to build a 300-unit Live Local project in a <u>25-story tower</u> on the northeast corner of Southwest 214th Street and U.S. 1/South Dixie Highway. Goulds is in an unincorporated area of the county.