

## Coconut Grove Centerpiece CocoWalk Receives 21st Century Upgrade



MIAMI (CBSMiami) – CocoWalk sits at the cross section of major streets in Miami’s historic Coconut Grove neighborhood. But following a renovation, it’s no longer your mom and dad’s CocoWalk anymore.

“What was attractive in the Grove in the 90s was out of date and other areas were evolving,” said Michael Comras.

The Federal Realty Investment Trust along with the Comras Company and Grass River Property set out to reimage, redo and renovate CocoWalk, while keeping the name.

“We thought about it, but there was a lot of brand equity in CocoWalk. We just needed to reposition it, and the reposition will reinvigorate the name,” Comras said.

The idea: unique higher-end shops that will serve the locals and office space. Most spaces are already leased out. The hope is that the Grove will become invigorated by new residents and they will

patronize CocoWalk.

“What we want it to be is a village center which caters to locals and tourists as well,” Comras said.

The idea being a little less entertainment and more of a variety of high-end retail as well as new and different unique dining options. And, yes, the movie theater will eventually open.

The project was delayed because of the pandemic.

“Unfortunately, it pushed us back. Some of the tenants slowed in their ability to obtain permits, things of that nature,” said Comras. “Coming out of COVID, we are seeing the open air environments that become pedestrian friendly are attracting more and more people.”

CocoWalk has that open air environment, with a 60-foot tall kapok tree as the center piece of the open air central courtyard. The project is opening in phases.

“We would suspect in the next six months probably much 90% of the center should be open,” said Comras.

There is also major condo development in the Grove, which will provide an additional customer base for the all new CocoWalk.