

Developers pay \$5M for MiMo gas station on Biscayne Boulevard

Gas station and cafe last sold for \$2.3M in 2007

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Chevron gas station, cafe and car wash at 6075 Biscayne Boulevard

A Chevron gas station on Biscayne Boulevard in the MiMo district of Miami sold to a partnership of developers for \$5.15 million. 13th Floor Investments and Forte Capital Management bought the gas station, car wash and cafe on Biscayne and 62nd Street, the developers announced on Thursday. It sold for \$223 per square foot based on the land and \$1,396 per square foot for the building.

The corner 23,000-square-foot lot, at 6075 Biscayne Boulevard, houses Europa Cafe, a popular gourmet sandwich counter. It includes a 3,689-square-foot building and was developed between 1965 and 2007. The seller is Europa Biscayne LLC, an entity controlled by Renato P. Mariani of Miami. Property records show the LLC paid \$2.34 million for the building in 2007.

13th Floor, led by Arnaud Karsenti, and Forte Capital Management, led by president Chaim Cahane, don't plan to knock the property down in the immediate future.

"We bought a really cool gas station in a great part of town that is cash-flowing," Daryl Shevin, 13th Floor CFO, told *The Real Deal*. "We don't feel any pressure to come up with a decision."

Mitash Kripalani of Douglas Elliman Commercial represented the buyer and seller.

MiMo, between the 50th and 77th streets along the boulevard, has seen its fair share of redevelopment, [new retail](#), restaurants, office space and hotels. Panther Coffee is slated to open about two blocks north of the Chevron at 6405 Biscayne Boulevard, a building owned by Miami investor and

developer [Alex Karakhanian](#). [Avra Jain](#) is a major property owner in the neighborhood, and has been credited with leading its transformation, beginning with the Vagabond Hotel at 7301 Biscayne Boulevard.

Shevin said the deal marks the first in MiMo for 13th Floor, but the company owns property in the Design District, Midtown Miami and a “pipeline of deals all the way up the corridor.” 13th Floor is also working on [the Harbour](#), a twin-tower condominium in North Miami.

Forte Capital has been active in Miami Beach and Wynwood, and most recently [secured historic designation](#) for 1700 Alton, a redevelopment project.

“The [MiMo district](#) is one of Miami’s most desirable locations for growth right now,” Cahane said in a press release. “We are very encouraged about future opportunities given all the development taking place along Biscayne Boulevard.”

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