

## Bassas family in contract to sell Miami River land above asking price for \$7.55M

*Land is covered by Miami River's most restrictive zoning type*

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*Aerial of the three parcels, outlined in red*

Local businessman Enrique Bassas is in contract to sell a stretch of Miami River land at auction for \$7.55 million to a commercial lobsterman, sources told *The Real Deal*.

The sale covers three parcels at 301, 311 and 315 Northwest South River Drive directly across from the popular Seaspice restaurant. Altogether, they measure about 33,000 square feet.

Bassas, a Cuban exile, ran his shipping business Bassas Cargo International out of the property's two industrial buildings for nearly two decades, though the site has been dormant in recent years.

Michelle Ash of Simply Marinas, the firm tapped to market the property, told *TRD* that Bassas' land had originally been listed for \$4.6 million in late August.

But after a wave of interest poured in from restaurant groups and other potential buyers offering figures above the asking price, she said, the probate judge handling the property's sale on behalf of Bassas' family decided to schedule a private auction.



*The Bassas Cargo International building*

Ash said about six bidders ponied up the 10 percent hard deposits required to enter the running. The auction also came with the stipulation that Bassas' property was being sold as-is.

She could not disclose the buyer, saying the deal still had three weeks to close. But sources with knowledge of the sale said commercial lobsterman Manuel Prieguez had the winning \$7.55 million bid.

Prieguez declined comment to *TRD*. A former Florida congressional representative, Prieguez is the owner of Miami River Lobster and Stone Crab, his family's wholesale seafood business.

The company used to operate on River land near the Southwest First Street bridge, though county records show the land has been acquired by the Florida Department of Transportation as part of its \$70 million project to replace the bridge.

Bassas' three parcels are zoned D3, which is the Miami River's most restrictive category where only "marine related" industrial or commercial uses are allowed by right. A property owner could apply for a waiver to use the land as a restaurant or offices, though residential uses would require a major zoning change.

The Miami River is undergoing a surge of redevelopment as firms look for waterfront land at cheaper prices than the barrier islands like Miami Beach and Sunny Isles Beach.

Down the river from Bassas' land, New York developer Shahab Karmely is planning a [60-story luxury condominium project](#). And the partnership between Chetrit Group and JDS Development Group just scored a [\\$49 million loan for their \\$1 billion mixed-use project](#) on the water.