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Lynd Plans to Redevelop Dadeland Site Into Self-Storage Facility

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LYND'S 1 SELF STORAGE DEVELOPMENT.RENDERING: LYND DEVELOPMENT GROUP

Lynd Development Group secured a ground lease for a \$30 million self-storage project near the **Dadeland Mall**, the San Antonio-based company announced.

The development will feature 127,923 square feet for self-storage, and also include 6,025 square feet of ground-floor retail.

"With South Florida's recent boom in population, we need more indoor storage capacity for people to put their belongings," **Constantine Scurtis**, Lynd's chief investment officer, said in a statement."

Located at **9300 S Dixie Highway**, just south of Dadeland Mall, the project will have the benefit of fronting the busy U.S. 1, Scurtis added.

Last week, the company closed on a 99-year ground lease for the 32,907-square-foot site, which now holds a strip mall.

Construction is slated to start in about eight months and should take about a year to complete with the total cost of the development estimated at \$30 million.

Besides the self-storage facility, Lynd is <u>developing</u> a residential tower within the **Miami Worldcenter** mega project in the city's downtown after paying \$30 million for a half-acre parcel in August.