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From the South Florida Business Journal:

<https://www.bizjournals.com/southflorida/news/2021/04/15/hialeah-pura-vida-dollar-tree-property-sold.html>

## California investor buys new Hialeah retail center for \$10M

Apr 15, 2021, 12:05pm EDT

A California-based firm purchased a new Dollar Tree-anchored retail center in Hialeah for \$10 million.

Hialeah Pura Vida Commercial, a joint venture between Coral Rock Development Group and Arena Capital Holdings, sold the 30,000 square feet of retail at 1575 W. 29th St. to 1757 West 29th Street LLC, managed by [Sam Szteinbaum](#) in Los Altos, California. He's the chairman and CEO of preschool provider The Wonder Years and a board member of PC components supplier Corsair.



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The Dollar Tree and health care center at 1575 W. 29th St., Hialeah, was sold for \$10 million.

The seller was represented by [Alan Lipsky](#) and [Barry M. Wolfe](#) of Marcus & Millichap. The price equated to \$333 per square foot.

The tenants are Dollar Tree and InnovaCare Health, which is still building out its space.

"South Florida real estate continues to be very attractive to both local and out-of-area investors," Wolfe said. "Assets such as this with strong tenants are especially attractive. While InnovaCare is new to the South Florida market, our aggressive and broad marketing efforts were able to generate several offers."

The 2-acre site is part of the Hialeah Pura Vida mixed-use project, which also includes 260 apartments with 11,000 square feet of

ground floor retail and three additional outparcels with 40,000 square feet of commercial space. Tenants in those spaces will include Wawa and Taco Bell.

The apartment complex is expected to be completed in the first quarter of 2022. Kast Construction is the general contractor.

"This sale highlights the strength and market appeal of the offering and we look forward to the continued evolution of the project," said David Brown, principal of Coral Rock Development Group.

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