Fall Talks: The Raleigh Hotel, Before the Vote

Transcript of the Save Miami Beach Zoom, Sunday, November 15, 2026

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0:00 Welcome, and what we cover today

[0:00] **Daniel Ciraldo:** All right. I think we're going to get started. So good afternoon, everybody. And welcome back to our Fall Talks. I'm Daniel Ciraldo and I'm here today as the editor of the Miami Beach Journal. This is a new online news site that I started back in November of last year. And these talks are one way that we share what's going on with residents. And so this afternoon's talk is different from the prior two because we're not talking about a Live Local tower. We're talking this time about the Raleigh Hotel. And it's, as all of you know, one of the most famous buildings on Collins Avenue. And there's a vote that comes back to the City Commission this Wednesday, November 18th. So the owners are asking the city to change the zoning code within the architectural oceanfront lots of a certain size.

[1:02] And we'll get into those specifics. So we'll first talk about what the commission will be deciding Wednesday and then go over the site itself. The Richmond, the Raleigh and the South Seas, a little of their history, who has owned them and then what has happened since the 2020 approval. So if you have any questions, you can add them to the chat or at the end of this. It'll be only about 15, 20 minutes, then we'll have time to discuss further. So hopefully everybody can see my screen. Can you give me a thumbs up if you can? Oh, sorry. I see there's people in the waiting room. OK, thank you, [name removed]. How's it going? OK, great. So we're going to move on.

1:50 Wednesday's two votes, and why each needs six of seven

[1:50] **Daniel Ciraldo:** And just so everyone knows, I'm kind of multitasking because I have to let people in the waiting room and host this. So I'm looking at like two monitors in case I go off. OK, so there are two votes that are coming up on Wednesday, and they're set for 5:02 time certain. And there's two items. The first is R5AN, and that would change the floor area ratio to 2.5. And then the next is R5AO, and that one since October 14th has been rewritten as a bonus with three conditions. That the tower cannot exceed 215 feet overall or 200 for the building itself, and that the project has to get a certificate of occupancy by the end of 2031. And the owner has to sign a development agreement to pay for infrastructure.

[2:47] Although the amount isn't in the ordinance, the last that I checked. And so something that's very important to share is why this is going to the Commission. And the reason why is because in 2023, there was a state preemption law, SB 718, which barred local communities from doing referenda on zoning rules. So Miami Beach before 2023, we had something called the Save Miami Beach Charter Amendment that required any change in zoning to be approved by the voters. Now, unfortunately, those powers were removed. That being said, after 2023, the City Commission under Mayor Meiner made a new rule increasing the required vote threshold for an FAR increase from five of the seven commissioners to six of the seven commissioners. So the thought of the Commission was to make it since the state took away the

voters power, make the Commission vote a little bit more difficult. And so that's why currently there are seven, sorry, six out of seven required.

4:03 The Raleigh, the Richmond and the South Seas: three Dixon hotels

[4:05] **Daniel Ciraldo:** So the Raleigh, we all love the Raleigh. It was opened in 1940 on Collins Avenue and 18th Street. And the current site includes the adjacent neighbors, the Raleigh, the Richmond, and the South Seas are now all part of this development. Now, unfortunately, the Raleigh has been dark since 2017 and the other two since 2020 due to I think originally Hurricane Irma. And then once the development went going, things have changed, which we're going to talk about. So here we see the three Dixon hotels on one block, and that is something very unique about this assemblage. Each of the hotels has an individual design from the same architect during really the height of the Art Deco period. And so it truly is a jewel of the Art Deco district.

[5:06] There's a Raleigh on the corner, which is an eight story tower. Then there are the the Dixon, sorry, the Richmond and the South Seas just next to them that are about three stories each.

5:22 Inside the Raleigh: the 1941 bar, and a 2023 tour

[5:23] **Daniel Ciraldo:** And here's a picture of the bar, the famous bar from 1941 from Arthur Marcus's historic resource report. And you see here a photo in the middle from a tour we did in 2023 showing the cocktail glass medallion is still there on at the bars. That should say floor, but it says door. And then a cool picture from when the prior owner, Michael Shvo, allowed us to tour inside the Raleigh during the World Congress on Art Deco, which was, which took place in 2023. So there's Arthur Marcus, who wrote the historic resources report, and then that's me, and we gave a nice tour of the building inside. So definitely I think it is important to continue communicating with whoever the owners are of the landmarks because over the next 10, 20, 50 years, the owners will change.

[6:26] And so we do have to engage and have a dialogue. And hopefully that that will continue as part of this process.

6:33 Six owners since 2002, and the $270 million sale

[6:33] **Daniel Ciraldo:** But it has been a tough process, and I've got a timeline here that is quite long. And so it goes from 2002 when André Balazs purchased the Raleigh itself for 25 million. And then you'll see a series of acquisitions, 2009, 2012, and then in 2014 Tommy Hilfiger and a group purchased the Raleigh. But then by 2017 it was closed due to Hurricane Irma. And in 2019, Shvo, along with the German pension investment and some other groups, they assembled the Raleigh, the South Seas, and the Richmond and announced the plans. Now fast forward to October of last year, there's a new owner, Nahla Raleigh LLC, that purchased it from the prior sellers for 270 million for all three properties. Now, that's a line of the ownership up on top, but what's also interesting is the approvals down below. And so in May of 2020, started about five different preservation board meetings where the Raleigh was discussed and voted on.

[8:02] And at that time, the tower being proposed behind the Richmond and South Seas was going to be 200 feet, and it ended up being approved at 175 feet, and we'll get into the details of that. But fast forward to 2026, the new owner, Nahla, has actually sued the seller in New York, and this is all public information, but there is a dispute over some stuff in there. And then that was in January. Then in April, Nahla filed to raise a floor area ratio from 2 to 2.5, which they are allowed to do, you know, for a zoning change. And then in court, the seller that Nahla bought it from had some things to say about that, and so they're going

back and forth. But in the meantime, the planning board of the city did recommend in favor of the zoning change, five to one in July, and then preservation board had to vote, but only on the terrazzo removal.

[9:11] And it went to the city for its first reading last month and will be at its second reading next week. So back in 2020,

9:18 The 2020 approval: 175 feet, and the hotels restored first

[9:22] **Daniel Ciraldo:** the Historic Preservation Board, after the five meetings, they agreed on a tower with 175 foot height maximum and some other requirements. For example, something I thought was very smart was to say that there should be no certificate of occupancy for the new tower until the three historic hotels are substantially restored. And I don't know about this new proposal, but hopefully that will be a part of it, either now or when it comes to Historic Preservation Board, because we want to make sure that the developer will fulfill the promise to restore those buildings. And there are different requirements that are shown here from that prior

10:09 How the preservation board got to 175 feet

[10:08] **Daniel Ciraldo:** approval. So what happened? Well, there was concern over the height and over the impact from some while others supported it. But in the end, the September 8 vote from the HPB board approved it at 175 feet. And they also wanted some more setback from the eastern side so that the beach side wouldn't be as impacted by a tower going all the way up at the edge. So like the upper floors were meant to be set back. Actually, here's a diagram that we made just based on the conditions that they put in place in 2020. So they said that the height of the new tower shall not exceed 175 feet. So it might be a little hard to see here, but this is an elevation of the prior approval tower. And the top of it is here, but the Historic Preservation Board, they wanted to be lower, the height of it.

[11:14] And then there was something about pushing it back. By the way, if anyone in the chat remembers better than me, they could add it into the chat. But that is my recollection of what happened. So now the request that we read in the agenda is for 195. So they would be able to go taller, but actually it's still within the 200 foot maximum height. And there's something else about bulkhead that could go above that. So that is something that would not be decided on Wednesday.

11:54 The owners' renderings, 2020 and 2026

[11:53] **Daniel Ciraldo:** It would be decided at the Historic Preservation Board if the zoning increase were approved. So it's not you can't really see it from here, the change. But like I'll show in the arrow, the new building is sort of behind there. And then in the newer version, it looks like it's about 20 foot taller in what they're proposing. So here's another view from behind the Richmond and what was approved and then what they want.

12:29 What the owners are asking for: floor area from 2.0 to 2.5

[12:31] **Daniel Ciraldo:** So the approval was a 2.0 [square feet]. And then the request is to be at 330,000 [square feet]. So they're not asking. I'm going to just mute. I hear some noise. I'm going to mute that. So the floor area ratio is calculated as a size of what is built divided by the size of the lot. And it's not a variance that they're asking for. It's a change in the zoning code based on the size of the lot and some other conditions.

13:15 Where the 66,478 square feet go

[13:15] **Daniel Ciraldo:** So how does that look? Well, we built like a little model of the tower to show us sort of where the new area goes. And it's approximately in the tower. There's on the top two new floors, which would be about 15,000 square feet each, because there's a limit to the size of the floor plate. And then the ground floor, which was previously open to the elements, would be enclosed. I believe that is a resident-only amenity. And then they also want to add back some of the South Seas and the Richmond, which if you've gone by there lately, there's not much left. But the original approval in 2020 only added back a little bit to the fronts of the buildings. This, it looks like they want to bring more back.

[14:10] Like the South Seas, they would put 6,500 almost square feet back and the Richmond about 1,500. And also there's some enclosing of some of the areas around one of the pools. And the pavilion in the back was originally going to be more open air, but that would be enclosed for a restaurant. But it looks like the height will not increase. Oh, I'm sorry. Someone asked about the Ritz Plaza. This is just my fault. There's a label about the Ritz. It's from a different massing I did. I just forgot to hide it. But the Ritz, the top of the Ritz up here is about 204 feet. So in theory, the height of the tower will be around the height of the Ritz there.

15:01 From the beach: 175 feet approved, 195 proposed

[15:03] **Daniel Ciraldo:** Here's some renderings from the back. Now, this one is from 2020. And then here is 2026. It's not really a fair comparison for a couple of reasons. One, I don't think this 2020 version has the setbacks that the HPB asked for or the reduced height. And I don't know if anyone on the call has an answer to that. But so this may have been the original original proposal. And then what's here, it looks kind of like a ghost because it's just a massing proposal. It's not the final building.

15:42 Alfredo Gonzalez, for the owner, on the massing study

[15:42] **Alfredo Gonzalez:** Daniel?

[15:42] **Daniel Ciraldo:** Oh, yes. Hi, Alfredo. Welcome. Alfredo is on the on the development team. Would you want to chime in on this particular one?

[15:51] **Alfredo Gonzalez:** I can just clarify for you. Remember, for an FAR request, the city requirement is to show a massing study, not a design study. So you are looking at a massing box here, not what is under design currently to ultimately go to the historic preservation board. At that point, it'll be a fully detailed building, similar to the rendering to the left.

[16:25] **Daniel Ciraldo:** Okay. And do you know Alfredo offhand if the rendering to the left, if this is the original, I think it was the original design, not the setback one, just because of what I see here, it looks like it's all at the same level.

[16:43] **Alfredo Gonzalez:** That may be, and Daniel, I don't know which rendering you're looking at, but you showed an earlier one where there's a setback and that goes over. So that that's the permanent building today.

[17:01] **Daniel Ciraldo:** Right, right. And I could go back to that. That was the elevation.

[17:07] **Alfredo Gonzalez:** That looks like it reflects setback, the permanent building, which reflects the current HPB order.

[17:20] **Daniel Ciraldo:** Okay, thank you Alfredo. And we may have some questions, so stay tuned. So let me continue. So as I mentioned, and Alfredo confirmed, this is not the design of the new building, so it's

not the best comparison.

17:33 Five claims, checked

[17:36] **Daniel Ciraldo:** Okay, so the developer, it's kind of up to them now to get the approval. So there were some things in the public meetings that were said that we wanted to look at. One was it was said that there was no height increase. And that was from the economist's letter to the preservation board. The economist said to raise a tower from 175 feet plus 25 of equipment. So there's some confusion if it's a height increase, but honestly, my understanding now is it's not a height increase, the maximum is still 200. But we could ask later for clarification. Another thing that I want to check is it mentioned fewer homes, that there were 84 in the 2020 plan, but the owner's letter of intent says the project under permit has 44.

[18:36] And so there's a little bit uncertainty about that. Another thing the developer said that it can't go forward without the zoning change. Planning staff has said that the property can be used in accordance with the existing zoning, but planning staff is also supporting the FAR increase. They mentioned the traffic goes down, but that statement keeps the 2020 hotel and restaurants and cuts only the condos. So we're not sure like the new members club, if that would be any traffic impact, but that would be something we'd figure out during the approval. And then also there's an argument that the other neighbors have 3.15 FAR, and that is a fair argument. There's other lots, but they were assembled before 1998, and that was a cutoff.

[19:38] They grants a 3.0. So there's different dynamics that are playing, but we're

19:43 The economist's letter: the numbers don't work, on whose numbers?

[19:46] **Daniel Ciraldo:** listening to the different arguments. Now, the numbers don't work according to the economist letter. That was a discussion at the last commission meeting, first reading. And so, but in looking at the slides, the costs and returns are based on the information provided by the developer, and that's fine. They're allowed to do that. I think it'd be good also to have like a third party look at it to see like what are the costs of renovation? What are the potential revenues? And how can we make it all work? Now there is an interesting story with the lawsuit that there was an expected 20% return originally when the property was purchased, but now the developer is claiming it's negative because of the lawsuit, which is saying that, or they were told that they cannot use the plans that were approved for the tower in all the ways they thought they could use it, the prior approval from 2020.

[20:57] So that, according to them, leads to about 42 million of unbudgeted interest, and the costs have gone up. And so they're making a case, and it is an interesting and I will say unique case, that in order to bring them back to the return that they expected, they would need the floor area. Now there will be 6.79 million a year in city property tax, but be aware that about 85% of that goes to the city center redevelopment agency, and the city memo said no fiscal impact expected, although to be fair, they usually say that, and it's not always true.

21:42 What the public gets, and what is written into the law

[21:45] **Daniel Ciraldo:** So then they also talk about the public contribution, and there is a $1.2 million for the city infrastructure. There's also, of course, the biggest thing is the historic preservation, the restoration of the Raleigh, removing the penthouse addition, and restoring, activating the Richmond, the South Seas. So they estimate that to be around 135 million of restoration work. It would reactivate a dark block, enhancing the public realm with more landscapes, streetscape beautification, having private security along 18th Street and the beachwalk, and also an art program featuring local artists integrated throughout the

property. So that we see that there's, in the November 18th ordinance, a development agreement for infrastructure is required before building permit, but it's still not clear about what the work will go towards, how much it will be, and so I think that needs to be figured out to make sure it's clear what the benefit is.

[23:01] Because we only saw it in the staff memo, and the mayor, Mayor Meiner, was basically negotiating on the dais, trying to get more money out from this project and got it from, I think, 1 million up to 1.2 million, but to be fair, even that is only about 0.4% of the $270 million price, and the restoration of the three hotels is a requirement. Although it also is definitely a public benefit. So this is sort of where we are now as far as what's written in the law. We talked about the height of the towers, the revenue to the city.

23:44 Checking a claim: five buildings already stand taller

[23:43] **Daniel Ciraldo:** Now the height is something that has been talked about quite a bit. There is a good diagram of the different buildings in the area that the developer has, and so you could see like here, they have the Raleigh Residences at 215, and then they're saying they have the Raleigh at 137. These all look okay. The only one I don't know is correct is the Shore Club, because the maximum height is 200 in that zone, but I think they're probably including the bulkheads, so that might be why. So you can see that there is a variation in height, but with the Shelborne in particular, they came to the public meeting and expressed concern. They didn't express concern about the FAR, they said, but about the height and its impact on them. So it'll be interesting to see how the developer is going to address that for the second reading.

[24:51] All right, just a couple more slides.

24:54 The lawsuit in New York

[24:55] **Daniel Ciraldo:** So there is a lawsuit in New York, and we took a look. It's in the New York State Supreme Court Commercial Division. It was filed in January 21, 2026, and it's still in discovery. There's been no ruling. The reason why it's in New York and not Florida is because the purchase contract says the disputes go there. So a very high level summary is that there is $10 million in the architect's design in question. Nahla says it was promised that use of Peter Marino's design work, and that they didn't get it on the agreed terms. And then the seller says the consent counts as given, and the money is its own. And then there was another $5.4 million where Nahla, the current owner, says the seller withheld engineering reports, and the ground floor slabs of the three hotels have to be demolished and replaced.

[26:03] And also that the inherited drawings could not have been built. So it's claiming at least $9.3 million in cost. And then the seller responded and said it's a classic money grab, and now it is counterclaiming. So unfortunately, there are a lot of lawsuits sometimes around these historic properties. And I don't even think this is the first one for this property,

26:32 What the court file says about the project

[26:33] **Daniel Ciraldo:** but it puts our historic buildings at risk when this happens. So what does the court file say about this particular project? Well, it mentions that what Nahla bought was a 2.0 project, 42 condos, 17 story tower. And it also talks about the 2020 approval. And it said that the development rights building permit, the seller called valid and in full force. We did not find any payments for more floor area, but that is not something that you could even do in Miami Beach. You can't just buy more floor area, you would have to get it approved by the city. And the seller in their lawsuit in their defense is saying that Nahla's application to the planning board of Miami Beach deviates from the design that it bought.

[27:28] So, you know, I'm not sure what impact this will have on the Raleigh. But, you know, it's important for us to know that this is a potential risk if it's not cleared up going forward.

27:41 Who else could use the higher floor area

[27:42] **Daniel Ciraldo:** So another question folks have had is who else could potentially use this FAR increase? And it is written for every lot. But as of January 1st, it says as of January 1st, oceanfront lots within the architectural district with a lot area greater than 100,000 square feet with an existing contributing building. So that applies to every lot with that sort of makeup. But it looks like there is only one, which would be the Raleigh. And you could see that there are there's a statement from the staff that there's no other properties that could use it. And it freezes a date so that there wouldn't be any more assemblage of lots to get this. And the MDPL and the Shelborne have argued about, you know, the height as we've talked about and whether this could set a precedent.

28:43 First reading, Oct. 14: failed 4 to 3, then passed 6 to 1

[28:45] **Daniel Ciraldo:** So what happened October 14th, the first reading? Well, there was a public hearing and remember we talked about the six-of-seven vote required. There was a good public hearing and people on both sides of the issue. So then before lunch, it ended up failing four to three. Then after lunch was the Sunday hour and there were six speakers that were really pleading with the commission to reconsider people from, you know, in support of the development. And so Commissioner Monica Matteo-Salinas moved to reconsider and then Mayor Meiner and Commissioner Salinas, Matteo-Salinas, switched to yes. But Matteo-Salinas did say that it would be really tough if not impossible to get the the FAR her yes on second reading.

[29:42] And Suarez wants the city to have a stake in the game. I'm not sure what that means. But we spoke before that the owner's offer rose from 1 to 1.2 million at the mayor's request. So next Wednesday will be the final

29:57 Questions you can put to the Commission

[30:00] **Daniel Ciraldo:** vote. So if you are for it or against it or just interested in following, you can show up or write to the commission on Wednesday, November 18th, 5:02 p.m. at City Hall. You could get all the commissioners emails on the city website. Personally, I would suggest we've got to get the money in writing, the public benefits in writing, whatever it is, if it's 1.2, if it's more, hopefully it's more, you know, get it clear in a signed development agreement. Ask for real numbers as well, like a pro forma or an independent review, just so we're sure that the economic analysis is clear. Ask about what is a tax gain for that extra FAR to the city, not just a redevelopment agency, but the city of Miami Beach, because as we know, there's been Amendment three and there are going to be impacts down the road. We should make sure the height cap and the 2031 deadline go into the comprehensive plan to not just a zoning code. And then all of us who are interested should continue following into the HPB, including once the tower would be developed, the height, the massing, the setbacks, and of course, the preservation and restoration of the Raleigh and the other buildings.

[31:31] I will mention that I met with the developer last week and they shared that they had started some of the restoration work, including the shoring of the interiors. And they seem to be moving that along, which is encouraging. But either way, we all want the Raleigh to reopen and have a new life

31:52 What comes next: Wednesday, then Tallahassee

[31:54] **Daniel Ciraldo:** because it's been dark for way too long. So that is it for the slides. I'm going to go through your questions and if any of you want to speak, also raise your hand and we'll put you on. But I wanted to remind all of you that Sunday, December 13th is going to be our last talk of the fall. Although I don't know if that's winter already, but we're going to talk about The Fix: Tallahassee in 2027. We know that in March 2027, the new legislature will be back. Hopefully we're going to get those fixes to Live Local and other issues that have unfortunately for the supermajority, they've lost a supermajority due in part to some of these extremist zoning issues that they put on us. And so there's a bipartisan momentum to amend Live Local and to continue to protect these local communities.

[32:53] So we are going to brainstorm on that December 13th to see if we could add anything to that. So thank you all again.

33:02 Questions from the chat

[33:01] **Daniel Ciraldo:** I see some questions. So [name removed] said, should the developers not pay a price based on legal existing zoning, which would offer a profit? If they decide to pay in excess, that is their risk. The city should not be obligated to change zoning to guarantee a profit. Another point is, do you think the Shelborne's objections to height? FAR change are well founded. That's a good question. I mean, I always think neighbors concerns are valid. And I know that when I was at MDPL in that twenty twenty approval that the Shelborne was super involved, even then concerned about protecting their investment. And to be fair, they've invested a lot as well, and they've actually completed a restoration. So we all want to make sure I think that they were good neighbors.

[33:57] You know, and I think the Raleigh wants to be a good neighbor, too, although there is a challenge. So [name removed]. Oh, just some chats back and forth. Let's see. All right. Well, I don't see. Oh, OK. Good. Oh, Alfredo.

34:16 Q&A: Alfredo Gonzalez, for the owner

[34:16] **Daniel Ciraldo:** OK, please unmute. And if you want a video, feel free or audio only. It's up to you.

[34:24] **Alfredo Gonzalez:** Hey, Daniel, how are you doing? Thank you. Oh, again, I represent the new owner. My name is Alfredo Gonzalez. I did have a little. Overview, just to say if you want me to, if I can, for two minutes, I think answer some of it also answer some of the questions. So an unfortunate new owner. Because of all the flights coming back and forth, it was unable to be on the zoom today. But, you know, Nahla Capital has approached this project from the onset with the sincere and general respect for the historic district and the Art Deco heritage of South Beach. So they believe in responsible preservation, they take care of sophistication, attention and detail. And I know when we met, there was immediately upon taking control of the site, the new ownership observed a lot of issues at the Raleigh that they brought to everyone's attention, including the city, who are already concerned about the building.

[35:29] And as you mentioned earlier, the Raleigh back going back to owners back to 2017 ended up being in the in the condition that we've all seen for the last almost 10 years. So under the new ownership, there was immediate move to try to make sure that the building could be protected and would not create any problems. That's why it's been 100% shored, braced for the first time in 10 years to protect and that happened. And that happened before hurricane season, because there was, you know, not only the ownership, but public officials echoed concerns that could enter another season. And that was immediately tackled. Not to mention that you mentioned the penthouse addition from the 90s was completely removed

and a beach access over the dunes that had been disrepair for years from a previous storm was completely rebuilt and brought back to the public and that's accessible today.

[36:39] That happened prior to the hurricane season, and not to interfere with turtle season. So, and there's ongoing restoration work going on the Raleigh building is anyone walks by now you can hear during the week construction going on there's been over $7 million, put it to that building, as we speak. So, and the goal of the client of my client is really to get this project finally across the finish line. It's been now through over five owners he's fifth owner and 14 years. And the other day. He'd like to be the last owner and have this project finished and finalized. And we all have, you know, they're always challenges so this this request would put us really closer to on par with other sites, large, not just large scale sites that are at 3.15 or greater.

[37:37] If they are, and we didn't ask for 3.15 we asked for 2.5 to make the project work and be able to get built immediately. And many smaller scale sites, such as a neighbor across the street, the Shelborne. They're currently at 2.71. So you have many small scale sites that are well over 2.0 far today. I just wanted to point that out. But the goal here is to try to get this building built as fast as possible. And the other buildings in the neighborhood are have supported the project and they want to see this, the Raleigh brought back to the public eye and reopen.

[38:44] **Daniel Ciraldo:** Well, thank you Alfredo for that background and yeah I think this is it's it's good that we're able to speak and share ideas and be a part of this

38:55 Next steps: the preservation board, and work on the Raleigh now

[38:55] **Daniel Ciraldo:** public process. Do you have any information on what the timeline might be if you do get the approval like next steps, like when it might go to historic preservation board.

[39:09] **Alfredo Gonzalez:** Daniel, as soon as the commission, the commission, ultimately finalizes the, the, the, the request that's hopefully on Wednesday, it'll get its approval, we can then move immediately to HPB. The good thing about this project that will allow it to continue to move forward is that there is an active building permit on this site. And my client has been working on that permit, where it doesn't conflict with potential changes. So, while we go through HPB expected, most likely, right now the next cycle we could hit would be the March HPB. That would work could be ongoing in the interim. So.

[39:58] **Daniel Ciraldo:** The, the, the work of in the historic Raleigh did you say that's currently ongoing and will it continue.

[40:07] **Alfredo Gonzalez:** Yes, no, I mean, since my client acquired the site. You know, like I said, 100% sure embracing, and now the building is protected. Restoration work is ongoing as we speak. Okay, you go any given I was there the other day and hear all the workers coming in and out. The work is primarily inside the Raleigh reinforcing the concrete striking the building. So that work is going on as we speak, right now, it has been going on.

[40:41] **Daniel Ciraldo:** Okay, no, I'm sure that that gives some hope to, especially many of the neighbors that have seen it, you know, decline. So, well, thank you Alfredo for sharing that perspective. And, and thank you also to the rest of the guests for for coming today, we will send the video around as well as the slides a transcript. And if you have any questions in the meantime, you can always contact us at info at Miami Beach journal.org, or follow us on Facebook and Instagram and thanks for spending part of your Sunday afternoon with us. Have a great rest of your day and see you soon. Thank you.