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## **NY hospitality firm takes over Lincoln Road rooftop event space**

*Impulsive Group's plans for the space include opening a lounge and sushi restaurant*



A New York-based hospitality group has leased the skydeck event space at 605 Lincoln Road, marking its first deal in South Florida, as it plans to expand operations here, *The Real Deal* has learned.

Impulsive Group, led by President and CEO Hank Freid and his son Brandon Freid, finalized a long-term lease with an option to buy the property, Freid and the property's owner, Alain Zenatti, told *TRD*. Freid's firm owns hotels in New York including the Sanctuary Hotel, Ameritania Hotel, The Marrakech, and Broadway Hotel, as well as the Haven Rooftop atop the Sanctuary Hotel.

The 8,453-square-foot rooftop and 272-square-foot second-floor office condo at the Compass building in Miami Beach, formerly called the Sony Music Building, includes the business' audio equipment, outdoor speakers, lounge sofas, fire pit tables, high-top tables and other furnishings for the event space, marketing materials show.

The property also comes with a "Hall For Hire" license that allows parties 365 days out of the year until midnight and beyond midnight with a special permit.

Zenatti, a yacht captain, told *TRD* that he has leased the space to Impulsive Group for 10 years with a five-year extension, and an option to buy. He declined to disclose the financial terms. He said he has known Freid, whose company owns two yachts, for nearly two years, through his ties to the yachting industry.

Freid said he plans to redesign and upgrade the space and expand its event business, marketing it to corporate and art events, weddings, model photo shoots and new product launches.

He also plans to open a lounge and sushi restaurant during the first quarter of next year. "Nothing elaborate, just a very cool place to hang out," he said.

Freid already owns a home in Miami Beach as well as on Long Island, and keeps his boat here. "It's sort of home for me," he said of Miami Beach. "I've been going for years and have a lot of friends there."

He said he has shifted his focus from New York to South Florida and Ibiza and is in talks for various properties in both locales.

"It's our company's first purchase of hopefully many, many more," he told *TRD* of the 605 Lincoln Road deal. "We're hoping to do lots of things there." He said he is looking at hotels and other event spaces to purchase.

Originally on the market in January 2015 for \$3.5 million, the skydeck's price had been dropped to \$3 million in October 2015, and \$2.5 million earlier this year.

Built in 1936, 605 Lincoln Road is also home to [Compass' new offices](#). Retail ground-floor tenants include Starbucks, Lush Cosmetics, Oakley and Journeys.