

FloridaTrend

August 2009

Circulation: 56,677

MIAMI — A study commissioned by the Downtown Development Authority and conducted by Goodkin Consulting shows that 62% of the **condos and rental apartments** that have come online in downtown since 2003 are occupied. A National Association of Realtors report indicates that Miami's housing market may have bottomed out. Sales of **existing single-family homes** surged 76% in May compared to a year earlier. Statewide, sales were up 16% in May. >> **Opko Health** (AMEX-OPK) acquired one-third of San Diego-based Sorrento Therapeutics and received an exclusive license to the biotechnology company's antibody library for eye-related research. >> Florida East Coast Realty began construction on **Sonesta Mikado**, a mixed-use project that will be managed by Sonesta. Completion is expected in just under two years.