



January 20, 2016

## Miami real estate refuses to quit

By Zachary Kussin

The Big Apple might have it all, but it definitely doesn't have good weather — especially now.

Fed up with cold, dark days, deep-pocketed New Yorkers are buying second homes in sunny Miami. And despite reports of a market slowdown, there are still plenty of projects both ready for occupancy and still in development.

The residences currently available range in styles and tastes. From large-scale to small, riverside to oceanfront, Fort Lauderdale to South Beach, builders anticipate buyers of all demands and budgets.

Read on for a look at our favorites.

### **Park Grove**

Park Grove, a 260-unit, three-tower development at 2701 South Bayshore Drive in Coconut Grove, marks the first US residential project by OMA co-founder, Pritzker Prize-winning architect Rem Koolhaas. Developed by Miami heavy-hitters Terra Group and The Related Group, one- to six-bedroom residences here will span 2,200 to 3,600 square feet and feature interiors by Meyer Davis, kitchens and baths by design maestro William Sofield, and sport prices from \$2 million.

Modal Trigger a full roster of amenities, including a 28-seat screening room, wine-tasting room with private storage and rooftop pool deck. Best of all, the project will have an Enzo Enea-designed sculpture park and a restaurant by a Miami favorite, chef Michael Schwartz. Sales are live and completion is anticipated in 2017.

*Contact: Douglas Elliman Development Marketing, 305-834-7600*

### **The Surf Club Four Seasons Private Residences**

Looking to buy in a South Florida property whose helping hands include Pritzker winner Richard Meier? Better hurry — the Fort Partners-developed four-building Surf Club Four Seasons Private Residences at 9011 Collins Ave. in Surfside is nearly 80 percent sold and will start delivering residences this winter. The unit mix comprises one- to six-bedroom homes, plus 13 penthouses (just one of the latter is currently

available), with prices now from \$3.8 million to \$40 million. There are 119 private residences, which feature floor-to-ceiling windows, custom kitchens with Boffi lacquered cabinets, plus terraces.

Meanwhile, the penthouses look out to panoramic ocean-to-bay views. And as the name suggests, this oceanfront parcel will also have a 77-room Four Seasons hotel, plus 31 fully furnished hotel residences for sale — spanning 950 to 2,000 square feet — that can be added to the hotel’s rental pool. The perks continue: three fitness centers (two for residents only), four heated pools (one for residents only), plus a residents’-only clubroom.

*Contact: Corcoran Sunshine, 305-330-4000*

### **The Ritz-Carlton Residences, Sunny Isles Beach**



The 52-story, 212-unit Ritz-Carlton Residences at 15701 Collins Ave. in Sunny Isles Beach offers all the trappings you’d expect from the luxury brand: residences with Atlantic, city and Intracoastal views; ceiling heights over 10 feet (some even 15 feet!) high and some roomy terraces with private pools. Perhaps it’s no surprise, then, that a full-floor penthouse sold in 2015 for \$21 million — a record for Sunny Isles. The Arquitectonica-designed tower, with interiors by Michele Bönan, will be finished in 2018 and feature two- to four-bedroom units priced from \$2.5 to \$25 million.

*Contact: Fortune Development Sales and Château International Realty, 305-901-0048*

### **One River Point**



*Photo: Handout*

Sure, a number of interested buyers turn to Miami real estate for proximity to the ocean. But lesser known is the Miami River, which will be home to a new Rafael Vinoly-designed, KAR Properties-developed tower called One River Point. Not far from Brickell City Centre, Wynwood and the Design District, this bold 350-unit project includes two 60-story towers, which rise atop a podium and are joined from above by a glass sky bridge.

It's currently in soft sales and launches officially on Feb. 18. Apartments, which range from 1,000 to 12,000 square feet, begin at \$750,000. They'll come with 10- to 12-foot ceilings, honed stone flooring, and some will have roomy outdoor space and private pools. Sweet project fixtures include temperature-controlled art storage and an 8,000-square-foot waterside restaurant, but One River Point's 35,000-square-foot, members-only Sky Club — located in that glass sky bridge — deserves special mention. This feature-packed, Adrian Zecha-curated space will have another restaurant, wine cellar and tasting room, media room, a lounge and much more.

*Contact: Douglas Elliman Development Marketing, 305-809-7566*

### **Fasano Hotel + Residences at Shore Club**



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*Photo: Visualhouse*

South Beach-seekers should look no further than the Fasano Hotel + Residences at Shore Club at 1901 Collins Ave. This luxury hotel and condo, which begins construction in early 2016 and aims to open in late 2017, will deliver 75 units and about 100 hotel rooms. Not only is this Brazilian architect Isay Weinfeld's first Miami project, it's also the first US hotel to open under the Brazil-based Fasano banner. New York developer HFZ is also on board. Residences here, priced from \$2 million, measure between 800 and 4,000-plus square feet, with one- to four-bedroom spreads on offer; though a triplex penthouse will soon be released. Homes will come with custom-designed cabinets and Gaggenau appliances in the kitchens, European white oak flooring throughout, plus unobstructed ocean, bay and city views. Not into apartments? No worries — the project also includes five two-story beach houses. Best of all, the Fasano will feature a 250-foot-long pool — the largest in South Beach.

*Contact: Douglas Elliman Development Marketing, 305-535-0111*

### **Boulevard 57**



The eight-story Boulevard 57 — a 105-unit condo located in Miami's emerging Upper Eastside enclave — launches sales on Feb. 4. Prices range from the \$600,000s to \$2.7 million, with homes sized from one-bedrooms to penthouses and measuring from 1,123 to 4,622 square feet. Projected to wrap up in summer 2018, the final product will yield drool-worthy features, like 10- to 12-foot-high ceilings, floor-to-ceiling glass windows and top-of-the-line Italian kitchens. Best yet, each of the 12 penthouses will deliver a private roof terrace and plunge pool. Boulevard 57's amenities will include an infinity-edge pool with cabanas, grill and bar, and a fitness center.

*Contact: ONE Sotheby's International Realty: 786-953-8448*

### **252 Bal Bay Drive**

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*Photo: Emanuele D'Angelo*

Few US enclaves compete with Bal Harbour for exclusivity and few Bal Harbour homes can compete with a new property at 252 Bal Bay Drive. Set just a stone's throw from the swanky Bal Harbour Shops, there's a single-family listing asking a cool \$36 million that offers these privileges. This 20,198-square-foot, Chad Oppenheim-designed pad has eight bedrooms, nine bathrooms and one half bath. It's also located on a waterfront plot— just 300 yards from one of two Miami Beach inlets that join the Atlantic with the bay —and comes with its own dock. There's also a 70-foot glass infinity pool facing the bay, which is surrounded by landscaping designed by Fernando Wong.

*Contact: Douglas Elliman, 212-350-8561*

## **Louver House**



Looking for a three-bedroom home on South Beach? Then the Rene Gonzalez-designed Louver House, which just broke ground, is the place for you. This South-of-Fifth property — which is already half sold — will have 12 units in total, all three-bedrooms, measuring from 2,088 to 2,432 square feet and priced from \$2.5 million to \$6 million. Residences boast Sub-Zero and Wolf appliances, washer/dryers, sound-insulated walls, floor-to-ceiling windows and, for some units, private outdoor space. Meanwhile, residents

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will also get secured garage parking, a fitness center, outdoor yoga studio, roof deck and an infinity-edge pool.

*Contact: ONE Sotheby's International Realty, 305-742-4220*

### **The Ocean Resort Residences Conrad Fort Lauderdale Beach Resort**



Miami is running short on buildable beachfront land, which is why a number of developers are heading north to Fort Lauderdale. A key project is The Ocean Resort Residences Conrad Fort Lauderdale Beach Resort, which is slated to open in the first quarter of 2016. Developed by Orchestra Hotels & Resorts, this oceanfront condo/hotel will be the first Conrad resort property in the Americas. Look for 109 condominiums, plus 181 condo-hotel units. Originally designed by late architect Michael Graves, and located at 551 North Fort Lauderdale Beach Boulevard, the structure will house studios through penthouses priced from the \$400,000s and go upwards of \$1 million. The condos will include roomy balconies, marble entry foyers and chef's kitchens with top-grade appliances. Meanwhile, the condo-hotel pads will come fully furnished and include twice-daily housekeeping and laundry service. Building-wide, there's a 20,000-square-foot pool deck with private beach club, heated pool, and a poolside restaurant and bar.

*Contact: Cervera Real Estate, 954-749-7200*

### **Eighty Seven Park**



*Photo: Terra*

Another day, another Pritzker Prize-winning architect designing for the Magic City. The latest is Renzo Piano, whose Renzo Piano Building Workshop is designing Eight Seven Park, a 70-unit beachfront condo at 8701 Collins Ave. in North Beach. It's one of the firm's first residential projects in the Western Hemisphere. Prices are not yet available, but apartments will measure roughly 1,400 to 7,000 square feet and are slated for completion in 2018. American oak, Italian stone and glass walls are just some touches included in the pads' interiors. But every condo will come with wraparound terraces from 15 to 25 feet wide that look out to panoramic vistas. Eighty Seven Park will also be packed with amenities — including a spa, salon, library and an enoteca for wine and food — but the most notable are its green features. The lobby will have a leafy orangery, plus a year-round botanical exhibit with orchids and cacti.

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### **Oceanfront Townhomes 9501**



*Photo: Gabriela Anez-Lobon, Media & Marketing Future Energy Solutions*

Can't wait for a building construction to finish? That's okay. Oceanfront Townhomes 9501 — a seven-townhouse development located at 9501 Collins Ave. — is ready for immediate occupancy. Six townhouses remain for sale, with prices from \$3.75 to \$7.25 million. And they're quite roomy — with combined indoor/outdoor measurements beginning at 5,200 square feet and reaching to 6,202 square feet. The Steven G.-designed interiors feature white-gloss porcelain and bleached hardwood flooring, Duravit

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bathrooms and fixtures, glass-enclosed elevators and — with a big nod to area Jewish residents — kosher kitchens, which also have name-brand appliances. Outside, each home has a private roof terrace with kitchens and plunge pools.

*Contact: Douglas Elliman, 305-926-8223*

## **5 MIAMI REAL ESTATE TRENDS FOR 2016**

- \* The strong American dollar has had a slow-down effect on foreign buyers, mostly Latin Americans.
- \* Potential buyers aren't as quick to make deals these days, especially as sponsors increase prices.
- \* The \$3M+ sales market still remains active, but now caters more to New York City buyers.
- \* Surfside, Bal Harbour and Faena are the districts the NYC buyers are now targeting.
- \* Fort Lauderdale is booming: 50 buildings are under construction — up from 28 last January.