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Sunny Isles Ritz-Carlton penthouse under contract for \$16.5 million, construction begins in June

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Rendering of the club room terrace at the penthouses at the Ritz-Carlton Residences in Sunny Isles Beach. The top two floor penthouses have sold for \$16.5 million and \$21 million. Fortune International Group

Highlights

Top-floor penthouse at the Ritz-Carlton Residences under contract for \$16.5 million

The 51st floor penthouse sold for \$21 million in December

The Sunny Isles Beach tower begins construction next month, completed in 2018

The luxury condos at the not-yet-built Ritz-Carlton Residences in Sunny Isles Beach have snagged another wealthy buyer, this time for a \$16.5 million top-floor penthouse.

Construction for the 212-unit, 52-floor project will begin early next month with now three of its five penthouses under contract. The tower, at 15701 Collins Ave., is scheduled for completion in 2018.

In December, the 51st floor, 7,735-square-foot penthouse at the Ritz-Carlton sold for \$21 million, setting a record for Sunny Isles Beach.

The most recent purchase of the 52nd floor penthouse includes 6,320 square feet of oceanfront property, with four bedrooms, 4.5 bathrooms, a private garden and an infinity pool. Until the sale is finalized, the identity of the buyers and the exact sale prices will not be known.

The two-to-four bedroom residences begin at \$2.5 million. The project was developed in partnership with Miami-based Fortune International Group and the Château Group.

More than 65 percent of the units in the tower are under contract, according to developers.

“Selling the top two, full-floor penthouses before construction has even commenced is quite an achievement,” said Edgardo Defortuna, CEO of Fortune International Group.

The condos at the Ritz Carlton aren’t the only pricey residences up for sale in Sunny Isles Beach. Early this month, developers listed a condo at the Beach House at Regalia for \$35 million.



Rendering of the living room inside the penthouses at the Ritz-Carlton Residences in Sunny Isles Beach. The top two floor penthouses have sold for \$16.5 million and \$21 million. Fortune International Group



Rendering of the master bathroom inside the penthouses at the Ritz-Carlton Residences in Sunny Isles Beach. The top two floor penthouses have sold for \$16.5 million and \$21 million. Fortune International Group



Rendering of the Ritz-Carlton Residences in Sunny Isles Beach. The top two floor penthouses have sold for \$16.5 million and \$21 million. Fortune International Group