

MIAMI

LOOK WHO'S TALKING

LEAP OF FAITH

With One River Point, developer Shahab Karmely is betting big on one of Miami's most historic neighborhoods, but that's not the only place where he's upping the ante on real estate.

By Christina Lawrence
Photography by Nick Garcia



KARMELY'S HOTS
*Great design,
healthy eating,
rational discourses*

KARMELY'S NOTS
*Time away
from my kids,
pollution,
arrogance*

BUILDING TO LAST
Shahab Karmely
at Seaspice on the
Miami River, the area
where he's currently
overseeing the
development of One
River Point.

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Shahab Karmely is one to put his money where his mouth is. Quick to say he loves Miami and believes in its future, the CEO of Kar Properties has backed those words by investing more than \$150 million buying up land here in the last couple of years. Today, he wishes he would have acquired more.

"I've been exposed to a lot of international markets, and there's just something special about Miami," says the developer, who's overseen projects all over the United States, Europe and Asia. "I come down and find myself wanting to be here again two weeks later."

It was during a vacation with his wife and children four years ago that Karmely became so charmed by our city and its potential that he stayed behind when the family returned home to check out areas for potential development: "I told the brokers I only wanted to look around Brickell City Centre and anything on the river because I'm a big believer in life near rivers. You get the beauty of the water in an urban environment."

To that end, Karmely is currently spearheading the construction of One River Point, designed by renowned architect Rafael Viñoly, in the Miami River District. A high-rise unlike any other in the area, ORP will house 350 residences (priced from \$750,000) with features that include private elevator landings, floor-to-ceiling glass windows, designated art walls with task lighting and multizone climate controls integrated with smart-home technology. Penthouses designated as SkyLofts and SkyVillas will come with sprawling terraces and private pools, and a la carte in-residence dining and spa treatments will add to the allure. But the development's star attraction will undoubtedly be its members-only 35,000-square-foot Sky Club, a glass-enclosed perch (with everything from a lounge to a media room) 60 stories up in the sky and conceived by hotelier Adrian Zecha, that's already drawing comparisons to London's Soho House and The China Club Hong Kong.

Karmely's footprint in South Florida extends far beyond the banks of the Miami River, however. In the works is a project in Hallandale Beach, a city not usually associated with luxury realty, where he's forked over \$30-plus million for a plot of land where he plans to build a condo tower. Why the move north? A strong belief, like other savvy developers, that Broward is the next frontier when it comes to five-star real estate.

"If I would have told you five years ago that mid-Beach, where the Faena District is taking shape, was going to be a hot spot, you would have told me I was crazy, but look at it now," says Karmely. "Hallandale is beach, sand and water, and with prices in Golden Beach, Bal Harbour and Sunny Isles out of control right now, I see tremendous potential in the area." 24 SW Fourth St., Miami, 305.809.7566, oneriverpoint.com