



NEW YORK POST

WEDNESDAY, DECEMBER 2, 2015 / Rainy, 59° / Weather: P. 24

NATIONAL EDITION

nypost.com

\$1.85

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DECEMBER 2, 2015

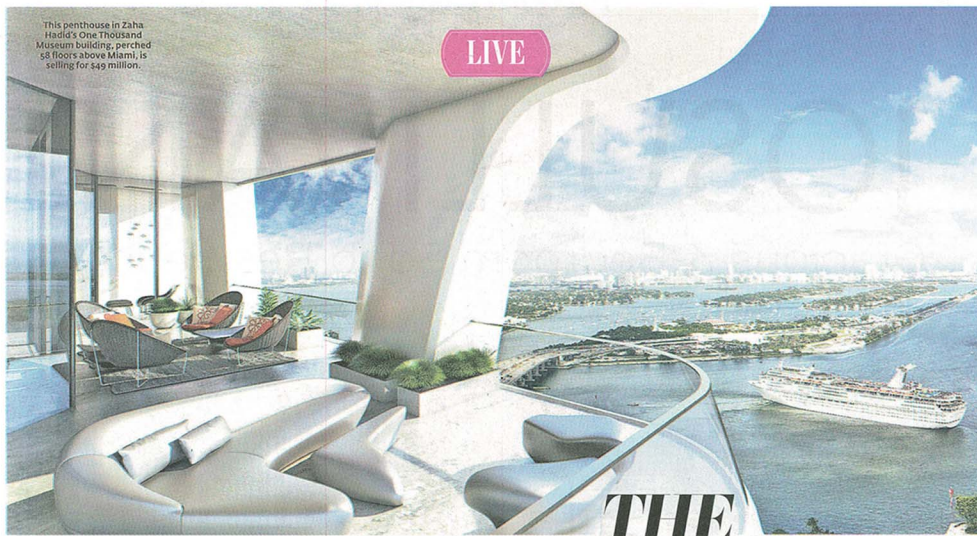
The Best of Everything



**ART BASEL
SPECIAL**

MIAMI HEAT

*Actress Kelly Lynch
kicks off our big Basel
issue — starring the
sexiest scenes and
hottest art Miami has
to offer*



This penthouse in Zaha Hadid's One Thousand Museum building, perched 58 floors above Miami, is selling for \$49 million.

THE SUNSHINE ESTATES

FROM PENTHOUSE PALACES TO OUT-OF-THIS-WORLD AMENITIES, THE LATEST TRENDS IN SOUTH FLORIDA LUXURY LIVING

By ALEXEI BARRIONUEVO, EDITOR-AT-LARGE, CURBED NATIONAL, AND ZACHARY KUSSIN

THE RISE OF MIAMI'S \$25M+ PENTHOUSES

AT One Thousand Museum, architect Zaha Hadid's 61-story creation in downtown Miami, the duplex penthouse will have 360-degree views and a private elevator to the building's heliport. Plaza Construction will build the penthouse, with Hadid flourishes, to the owner's specifications, a sort of custom mansion in the sky.

All for a cool \$49 million. The 16,220-square-foot gem is one of a handful of new penthouses listing for \$25 million or more that are once again raising the bar for luxury living in South Florida. From Miami to Sunny Isles, developers are gambling that global high-end buyers will line up for the sort of opulence and starchitects once reserved for New York or London.

Developers have been smart in shooting for the stars," says Mark Zilbert, president of Brown Harris Stevens Zilbert in Miami. "We are entering an era where the very best in Miami will always have a buyer."

The record \$60 million purchase of a duplex penthouse in Miami Beach at Faena House by hedge fund manager Ken Griffin, which closed in September, set off the latest round of bold designs and pricing. Griffin paid \$10 million over asking for the penthouse, after combining it with a lower unit. It has eight bedrooms and a 70-foot-long pool on its 9,900-square-foot terrace.

That deal, which went into contract more than a year ago, was thought to be the last of its kind at that moment. The Miami condo market has cooled as currency prices have dropped around the world. But capital flight from some countries, especially among the billionaire set, has continued to sustain purchases of exclusive sky-high abodes.

A six-bedroom penthouse with a cantilevered glass pool that listed for \$55 million at the Mansions at Aqualina in Sunny Isles Beach reportedly went under contract last year, for an undisclosed amount.

Other preconstruction penthouses seeking at least \$25 million include a \$41 million duplex penthouse at Echo Brickell, designed by Carlos Ott, which features 28-foot ceilings and a 20-foot pool and four hot tubs; two triplex penthouses at Turnberry Ocean Club in Sunny Isles Beach selling for \$35 million each with 20-foot-by-60-foot pools; and a \$33.5 million penthouse at the Porsche Design Tower in Sunny Isles Beach, which will feature an elevator that delivers cars to their residences, along with "sky garages."

Not all the penthouses are jumping off the shelves, of course, and developers have to be careful not to overreach, cautions Oren Alexander, a broker at Douglas Elliman who handled sales at Faena House. Despite the Porsche Design Tower supposedly having more than two dozen billionaires as buyers for its 132 units, the penthouse has hung around the market for three years.

At One Thousand Museum, the penthouse is being upstaged, in a sense, by Hadid's aquatic center and sky lounge, which will sit atop the duplex, close to the heliport. Still, marketers are confident the unique design elements and exclusivity will lure the right billionaire buyer when it's completed (if all goes to plan) in 2017.

"This is a building that will be highly photographed upon delivery," says Sabine Otamendi, director of international sales for ONE Sotheby's International Realty. "Just like Antoni Gaudi's buildings are photographed in Spain." — A.B.



ZAHA HADID



The Echo Brickell duplex penthouse — asking \$41 million — offers its own 30-foot lap pool.

PHOTOS BY CAROLU U. COURTESY OF ECHO BRICKELL. PHOTO BY GABRIEL FELER PHOTOGRAPHY. COURTESY OF GOLDMAN PROPERTIES.

2 WYNWOOD RENAISSANCE

WITH more than 70 galleries and blocks of internationally acclaimed graffiti and murals, Miami's artist's neighborhood, Wynwood, is about to get something new: full-time residents. Lots of them.

A new zoning law covering the 50-city-block district will allow construction of smaller condo and apartment units: 150 units per acre, up from 36 per acre. That's finally spurring developers — from Miami, New York and South America — to gamble on the once-blighted area, hoping to turn it into Miami's answer to New York's Meatpacking District. Need proof? The penthouse at the new 11-unit 250 Wynwood condo sold for more than \$1 million this year — a neighborhood record.

Developers will deliver an estimated 1,000 to 2,000 apartments over the next three to five years, says Jonathon Yorman, managing principal at East End Capital, which is developing six projects in Wynwood, including one that plans to offer 260 rental apartments by early 2018.

"You have a post-Miami boom happening in Wynwood," agrees Tony Cho, chief executive of Metro I, a Miami real estate company.

East End Capital plans to build an apartment complex on NW 26th Street with units averaging 675 square feet, offering rents under \$2,000 a month.

Other projects on the books include Sonny Bazbaz's 242-unit luxury rental building near the popular Panther Coffee, with 20,000 square feet of retail space. It's expected to be completed in 2018. Goldman Properties is also set to build a mixed-use



TONY GOLDMAN

ABOVE: The penthouse at the colorful 250 Wynwood condo broke neighborhood records when it sold for a cool \$1 million this year.

LEFT: Wynwood pioneer Tony Goldman plans to offer 54 apartments for rent in this new mixed-use project.

project with 102 hotel rooms, 54 rental apartments and 50,000 square feet of office space.

The new zoning law will hold developers in check by restricting building heights to 12 stories and preserving Wynwood's eclectic, walk-about character. "We don't want to become Brickell or the Design District," says Albert Garcia, a longtime business owner in the neighborhood. "This is Wynwood's renaissance." — A.B.

CONTINUED ON PAGE 22



Marketers for a group of luxury buildings, including the Paramount Miami Worldcenter (pictured), traveled to Beijing in April to woo Chinese buyers.

FROM PAGE 20 3 SOUTH FLORIDA'S NEW GLOBAL BUYERS

DON'T be surprised if you see a yacht full of Chinese business people cruising around Miami this week. Nina Fabbrì, a broker at Miami Realty, is hosting 10 Shanghai investors for VIP Art Basel shows and parties — and hopefully, to snap up some luxury real estate.

With sales from some South American countries slipping due to a strong American dollar and economic struggles at home, Miami condo developers have turned to new markets, including Peru, China and the Persian Gulf, to pump up sales.

With a more stable economy than its neighbors, Peruvian purchases of pre-construction condos rose to 9 percent of international sales in Miami in 2014, up from 1 percent in 2013, according to International Sales Group, a real estate marketer in Miami. At Muse Residences in Sunny Isles Beach, Property Markets Group and S2 Development have lured wealthy buyers from Lima to the boutique-sized project, which was designed by architect Carlos Ott and features floor-to-ceiling windows and 60-foot-by-38-foot terraces. Of Muse's 68 apartments, 13 percent are under contract to Peruvians, according to Andres Valdivieso, Muse's director of sales. "The Peruvian client is an educated one," Valdivieso says. "They don't like the flashy buildings or the ones that are branded."

Then there's China, where South Florida developers are lately focusing a lot of effort. In April, marketers from the 65-story Brickell Platino, the Fendi Chateau Residences in Surfside, the Paramount Miami Worldcenter, and two new Fisher Island buildings, Palazzo Del Sol and Palazzo Della Luna, traveled to Beijing to try to lure investors.

While Chinese nationals represented about 2 percent of international property sales in Miami in 2014, and 4 percent across Florida, they are growing faster than analysts predicted. Fabbrì says the Paramount condo development has already sold about 17 of its 513 units, priced from \$650,000 to more than \$6 million, to Chinese nationals.

"We are hearing a lot about Chinese buying in Miami," says Lynda Fernandez, a spokeswoman with the Miami Association of Realtors. "I didn't think they were that strong (a presence) already."

Finally, Arab clients are also beginning to make their mark across Miami. Operating mostly through trusted brokers, buyers from Dubai have purchased at One Thousand Museum, its salespeople say — lured by its famous Arab architect, Iraqi-born Zaha Hadid. — A.R.



Home-hunters from Peru are being lured to the Carlos Ott-designed Muse Residences, a boutique project boasting floor-to-ceiling sea views.

5 LIFE OF (IN-BUILDING) LEISURE

GONE are the days when the idea of a snow-free winter was enough to lure buyers to Miami. Today, the city's ever-evolving luxury residential market caters to a more discerning clientele, who

want not only perfect weather, but the perfect unit in an unparalleled building with all the fixings.

This growing demand has created a wave of one-of-a-kind leisure spaces filled with troves of amenities in Miami's glitziest condominiums.

At Turnberry Ocean Club, a glassy 54-story structure in Sunny Isles Beach, the 37,500-square-foot Sky Club spans floors 30 through 32. There, two indoor/outdoor fitness centers promise to keep residents svelte, while a hydrotherapy spa plus nail and blow-dry salon will keep them pampered. The

space also boasts two pools.

"One overlooks the ocean and the other overlooks the bay — you get sunrise and sunset," says Dan Riordan of Turnberry Associates, which is developing this 154-unit tower, with prices from \$4 million.

Similarly, the 35,000-square-foot, three-story Sky Club will connect the two 60-story towers that comprise One River Point, a \$90-plus-unit, Rafael Viñoly-designed development on the Miami River that's priced from \$850,000. The members-only club will include a restaurant, cigar lounge and a temperature-controlled wine cellar with tasting room.

Indeed, nearly every game, hobby or activity you can imagine is catered to in these new in-building leisure spaces. The 512-unit, 60-story Paramount Miami Worldcenter, where prices begin in the mid-\$700,000s, will include a sports complex with a soccer pitch and tennis courts. The Estates at Acqualina — a 264-unit Sunny Isles Beach development where prices reach \$40 million — will entertain buyers at the

45,000-square-foot Circus Maximus, with an indoor skating rink and bowling alley.

For male bonding, Porsche Design Tower — where prices start at \$6.6 million — will deliver six "man caves" with ocean views. Priced from \$1.8 million, these spaces can accommodate four to nine cars, as well as a bar and billiards table.

But of course, Miami's picture-perfect surroundings will always be its main draw, and other new building perks make the most of the lush environs. OMA's 200-unit Park Grove in Coconut Grove, priced from \$2 million, will feature an outdoor amphitheater hosting year-round performances. And at Renzo Piano's Eighty Seven Park, a 70-unit edifice in Miami Beach, a jungle of plants will lend living texture to an orangery in the lobby, complete with an in-house botanist curating an exhibit of orchids, bonsais and petit cacti. David Martin of Terra, one of the project's developers, explains: "Renzo wanted (this project) to connect with nature." Mission accomplished. — Z.K.



The Sky Club spans three floors of the Turnberry Ocean Club in Miami, offering residents a hydrotherapy spa, blow-dry salon and two indoor-outdoor fitness centers — along with ocean and bay views.

4 BROWARD LUXURY "BLOWING UP"

FORT Lauderdale has long lurked in Miami's shadow. But lately, developers say, Broward County is looking like a bargain to foreigners priced out of Miami, and it's poised to steal some of the Magic City's thunder.

"Broward is blowing up right now," says Cyndi Blanco, a spokeswoman for the Auberge Beach Residences & Spa Fort Lauderdale, which is selling one-to-five-bedroom condos from \$1.5 million to over \$9 million. "Land is so much cheaper on essentially the same beach."

Nearly half of the 684 units under construction in a dozen new Fort Lauderdale condo buildings have gone under contract, according to a report by ISG World. Those homes are being offered for 40 percent less than new units in Miami Beach and are being scooped up by both foreigners and locals alike.

Some, like the Auberge, the Gale Hotel & Residences and the Four Seasons Private Residences (where celebrated designer Tara Bernerd is handling interiors) will have attached hotels. The 17-unit Auberge will be the only to offer direct access to the sand (with 450 feet of frontage). Already, 48 of 57 units in the north tower are under contract, sales on a south tower launched in early November.

The W Fort Lauderdale, which initially struggled to sell its condos after being built in 2009, is also getting a new lease on life. Related Companies and the Related Group are spiffing up the hotel and selling

condos from about \$550,000 for a one-bedroom to \$1.5 million for a two-bedroom.

Meanwhile, Nadim Ashi, the Four Seasons developer, says early buyers for its 86 residences see them as a virtual steal. Two-bedroom, 2,000-square-foot condos at the Four Seasons in Fort Lauderdale are going for under \$3 million, while two-bedroom, 2,500-square-foot units at the Four Seasons Surf Club in Miami Beach have been selling for \$6 million.

"I am not the only crazy guy," Ashi says. "It really is happening in Fort Lauderdale." — A.R.



TARA BERNERD



The Gale Hotel & Residences is part of a wave of fast-selling luxury projects in Fort Lauderdale.



Designer Tara Bernerd is handling the interiors at Broward County's new Four Seasons Private Residences, which is also attached to a luxury hotel.

RIGHT: The Auberge Beach Residences & Spa Fort Lauderdale offers 450 feet of beach frontage at a relative bargain; 48 out of 57 units in the north tower are already under contract.

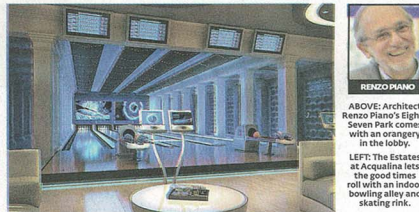
PHOTOS COURTESY OF THE PERUVIANS; MIAMI WORLD CENTER, COURTESY OF THE GALE; COURTESY OF THE GALE; COURTESY OF ANAHEIM; COURTESY OF ANAHEIM; PHOTO BY PAUL HANMER, COURTESY OF PARK SOLUTIONS; COURTESY OF THE ESTATES AT ACQUALINA



Indoor skating rink and bowling alley.

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RENZO PIANO

ABOVE: Architect Renzo Piano's Eighty Seven Park comes with an orangery in the lobby.

LEFT: The Estates at Acqualina lets the good times roll with an indoor bowling alley and skating rink.