

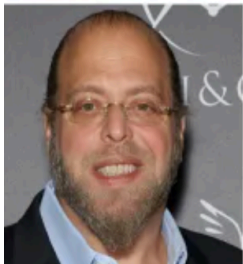
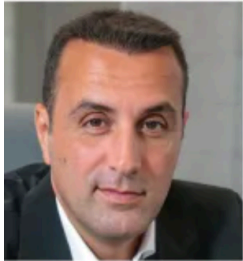
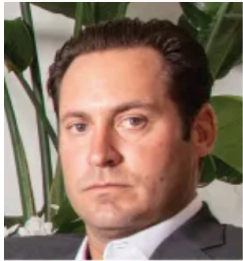
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RESIDENTIAL · CONDO | SUNNY ISLES BEACH
INVESTMENTS & SALES · DEVELOPMENT SITE SALE

Related Group, BH Group, Dezer Buy Out Condo Near Miami for \$131M

BY JULIA ECHIKSON JULY 1, 2025 4:00 PM

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Three real estate heavyweights have closed on a buyout of an oceanfront condo building in Sunny Isles Beach, Fla., with plans to redevelop it.

THE COMMERCIAL OBSERVER

Related Group, **BH Group**, and Dezer Development paid \$131 million to buy out the Miami Beach Club at 19051 Collins Avenue, according to sources familiar with the transaction.

The two-story building, completed in 1951, houses 108 units on a 2-acre site. The joint venture acquired 98 units. The purchase of two additional units will close in about two weeks, while Related executives already own the remaining eight condos.

Greg Greer represented the buyers. Miami Beach Club sits just north of the Residences by Armani Casa, a 60-story luxury condo that Related and Dezer completed in 2019.

The development trio will redevelop the aging Collins Avenue property into a luxury condominium. A filing to the Federal Aviation Administration suggests the tower could reach as high as 820 feet, making it the tallest oceanfront residential building in the United States, YIMBY reported.

The transaction is part of a growing trend following the deadly collapse of the Champlain Towers South condo building in Surfside. The Florida Legislature passed laws mandating condo owners begin saving for expensive structural repairs. Instead of paying up, some owners have opted to sell to developers, who plan to tear down the aging condos and redevelop the properties.

Earlier this month, Mast Capital and **BH Group** closed on about a dozen units at the waterfront condo building in Coconut Grove, granting them critical mass to control the property's fate.

Representatives for Related and **BH** did not immediately provide comment. A representative for Dezer did not immediately respond to a request for comment.

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