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Related, Dezer, BH Unveil Plans for 62-Story \$294M Luxury Condo Tower



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Key Points

- **Prime Site Flip:** Snapped up a 2-acre oceanfront parcel for \$131.8M, demolishing a 1951-era complex to unlock high-density potential in Miami's luxury hotspot.
- **Tower Specs:** 62 stories rising 820 feet, packing 145 upscale units with resort-style perks like padel courts, pools, and beach access; eyed for \$294M build-out by 2031.
- **Ownership Mix:** 75% backed by a Brazilian family via Bahamian entities, with 25% split among powerhouse developers, blending local expertise with global capital.

Sunny Isles Goes Taller with New Luxury Entry

Miami's luxury condo scene just got taller: Related Group, Dezer Development, and BH Group have filed plans for a sleek 62-story tower in Sunny Isles Beach, months after their \$131.8M buyout of the Miami Beach Club. This oceanfront gem positions the joint venture to capitalize on South Florida's insatiable demand for high-end residences.

Project Breakdown

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Designed by Cohen Freedman Encinosa & Associates Architects with landscapes from Enzo Enea, the tower at 19051 Collins Avenue will feature 145 luxury condos across 62 floors. Amenities cater to affluent buyers: a west-side padel court, pool deck, water features, and sculpture garden; east-side lap pool, outdoor spa, cabanas, and direct beach access. Density hits 73 units per acre, achieved through bonuses and transferred development rights. FAA filings greenlight 828 feet above sea level (820 above ground), with a \$294M construction tab and a target completion of December 2031. Developers are pushing for extended timelines, up to five years for permits and another five for build-out.

Capital Structure and Developer Mix

MB RE Investments LLC leads the charge, with ownership skewed toward international players: 75% held by a Delaware entity tied to Bahamian companies and a Brazilian family. The remaining 25% is divvied among the Pérez family's Related Group, the Dezer family's Dezer Development, and Isaac and Liat Toledano's BH Group. This structure marries Miami's dev heavyweights with offshore capital, a formula that's powered past hits like the adjacent Residences by Armani/Casa.

Prime Site and Market Context

The 2-acre site, once home to the 108-unit Miami Beach Club built in 1951, sits prime oceanfront north of Armani/Casa, another Related-Dezer collab. The buyout, a decade in the making, overcame lawsuits from the old condo association, clearing the deck for redevelopment. Sunny Isles' luxury corridor is booming, with comps like Dezer's Bentley Residences (61 stories, 216 units) securing \$630M in financing, underscoring the area's draw for ultra-high-net-worth buyers.

Why It Matters for Investors

For condo investors, this signals ripe opportunities in site teardowns and density plays amid Miami's inventory crunch. The international ownership slice highlights how global funds are fueling South Florida's growth, potentially stabilizing returns in volatile markets. Landlords eyeing luxury rentals or flips should scout similar aging oceanfront assets—redevelopment yields could outpace holding costs, especially with FAA approvals easing height hurdles and amenities driving premium pricing.

As Sunny Isles cements its status as Miami's luxury pinnacle, this tower underscores the power of strategic partnerships in unlocking undervalued sites. Investors, keep tabs on approvals; this could set the tone for more high-rise windfalls in 2026 and beyond.