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This week in Miami real estate: A record-breaking condo sale, historic district nears height increase, and more

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It was a busy week in Miami real estate, as is so often the case. But if you weren't able to keep up with everything, don't worry; we've got you covered. Here's what happened:

- **Record-breaking condo sale** – Last month, a pre-sale at the Auberge Beach Residences & Spa Fort Lauderdale set an absolute price record, and this week it was the price-per-square-foot record. According to a report from the *South Florida Business Journal*, a **Boca Raton buyer shelled out \$7 million** for an 8,400-square-foot (including the terrace) penthouse that comes with a private pool. The price works out to \$1,628 per square foot.

- **Ocean Terrace district headed towards height increase** – Throughout the Miami area, certain sections of the city are saddled with maximum height tables that restrict builders from erecting buildings over a certain height. In Miami Beach's historic Ocean Terrace district, the current limit is 75 feet on the beach and 50 feet on Collins Avenue. However, after a recent Miami Beach City Commission meeting, the height requirement stands poised for an increase. In a preliminary reading, the Commission approved a zoning overlay that would allow a 235-foot residential tower and a 125-foot hotel. A second and final reading is scheduled for June 8.
- **Pricey condo tower set to break ground** – The 69-unit Bristol Palm Beach condo tower broke ground at 1100 S. Flager Drive today, beginning a project that will ultimately house some of the most expensive units in the area – being priced from \$5 million to \$12 million. Developed by Al Adelson and Gene Golub, the Palm Beach tower, which will offer units ranging in size from 3,700 to 9,000 square feet, is the first major waterfront condo in West Palm Beach since 1987, according to the *Business Journal*, and will count a marble-decked lobby, a club lounge and a 75-foot lap pool among its many luxury amenities. Builders expect the project to reach completion by fall 2018, and are requiring 50 percent deposits on pre-sales.
- **The Jills go big (again)** – Now-infamous real estate duo of Jill Hertzberg and Jill Eber (known collectively as The Jills) lived up to their No. 1 worldwide sales volume ranking this week, listing two properties in two days totaling \$45 million. The first, listing on May 10, was a property at 4730 North Bay Road for \$29.95 million, and the second, listed today, is a \$16 million 8,148-square-foot Bayfront Georgian-style estate at 5310 North Bay Road.