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\$170M Brickell House to Become Miami's Newest Condo Tower

By Georgiana Mihaila, Associate Editor

A new \$170 million condo high-rise is in store for the Brickell area, as announced by developer Newgard Development Group. According to The Miami Herald, Brickell House is merely the first in a wave of condo developments planned for downtown Miami; it is also the first new local condo high-rise since the housing bust.

Set at a prime location along Brickell Bay Drive and less than a block away from Biscayne Bay and Brickell Avenue, the Brickell House aims at becoming a landmark residential destination within an area best known for banking, finance and commerce. The 46-story condo tower will consist of 374 residences, with spacious layouts from 500 square feet to 5,000 square feet, including studios, one-, two- and three-bedroom residences, and penthouse units. Residences will feature expansive private balconies and ceilings ranging from nine feet to 12 feet in height. Penthouse units will have gourmet kitchens incorporating imported European cabinets, built-in stainless steel refrigerators, convection ovens, integrated dishwashers and imported stone countertops.

The modern Brickell House, featuring pedestrian-friendly street-front retail/restaurant spaces with outdoor terraces and a resident-only rooftop swimming pool and sun deck, will also incorporate cutting-edge green-building technology that includes a state-of-the-art fully automated parking garage.

According to the Herald, buyers will be in charge of financing the construction, part of a model common to Latin America that requires buyers to pay 70 percent of the asking price before the tower is complete. With prices starting from approximately \$200,000, the developer is trying to attract buyers from Latin America, with Casa Tua Realty LLC in charge of marketing the property. With the opening date set for 2014, the Brickell House has already landed a tenant for a portion of the ground floor space—a Meat Market restaurant.