

November 10, 2011

Today's Top Story

NEWGARD DEVELOPMENT GROUP TO BUILD \$170 MILLION, 374-UNIT CONDO TOWER

MIAMI — Miami-based Newgard Development Group has plans to break ground in the second quarter of 2012 on the \$170 million, 374-unit BrickellHouse, a 46-story luxury condo tower located at 1300 Brickell Bay Dr. in Miami. Completion is slated for 2014.

According to a June 2011 study by the Miami Downtown Development Authority, only 4,000 of 23,000 condos created during the residential boom between 2003 and 2008 remain unsold, less than 1,500 of which are located in the Brickell Financial District.

Layout options at BrickellHouse will include studios, one-, two- and three-bedroom units, as well as 5,000-square-foot penthouse condos. All units will feature private balconies overlooking Biscayne Bay and the Brickell Financial District, gourmet kitchens and bathrooms with imported European cabinetry and premium appliances and finishes. Prices will begin around \$200,000.

The building also will have approximately 6,000 square feet of office space, some of which will be occupied by Newgard Group's new headquarters, as well as 16,000 square feet of retail space. Meat Market Steakhouse has been retained as the first retail tenant.

"BrickellHouse is totally new," says Harvey Hernandez, managing partner and chairman of Newgard Group. "A number of projects have been built in Miami in the last 10 years. What BrickellHouse brings to the market is what everybody has been ready for during the last few years that nobody has been able to deliver, which is sophistication."

Hernandez continues, "We are designing a lifestyle. People can walk to their offices [from BrickellHouse] because there is 4 million square feet of office space within walking distance. Then they can come back and have a drink at the lobby, at Meat Market or at the private lounge on the 46th floor. That's really what we're trying to create, and it's not really available in the city."

Amenities of BrickellHouse will include a rooftop pool, state-of-the-art health spa, fitness center, high-definition screening room, private owner's lounge, high-speed elevators and wireless internet in all common spaces. The development has been designed to achieve LEED certification.

"We are self-financing the project," says Hernandez. "That's how much we believe in it."

The development team includes Sieger Suarez Architectural Partnership as the building's design architect with YabuPushelberg and Artefacto overseeing interior design and furnishing; John Moriarty & Associates providing general contracting services and Cervera Real Estate selling the units.

— Savannah Duncan



A rendering of the \$170 million, 374-unit BrickellHouse in Miami.