

**SUGGESTED READ**

**Besides fancy yachts and other vessels, luxury condo projects await visitors to Fort Lauderdale boat show**



Work continues on the Pier Sixty-Six project in Fort Lauderdale on Thursday. The project design reflects the aesthetics of the original building. (Lise Cavaretta/South Florida Sun Sentinel)

By DAVID LYONS | South Florida Sun Sentinel  
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When marine enthusiasts and lifestyle-driven visitors arrive at the Fort Lauderdale International Boat Show a little more than a week from now, they'll be greeted by a growing selection of luxury condominium projects that are destined to come on line in 2024 and beyond.

It's sort of a ritual that's grown over the years as real estate developers seize the opportunity to grab the attention of out-of-town, high-earning visitors who are increasingly tempted to change addresses for reasons running from COVID-19 to lower taxes to a flat-out better lifestyle.

This year, there appear to be more projects in the works in the greater Fort Lauderdale and Boca Raton areas to woo them.

The neighborhoods include downtown Fort Lauderdale, the redeveloping Pier Sixty-Six enclave near Port Everglades, Pompano Beach and Boca Raton. They're all designed to accommodate not only part-time seasonal owners, but the continuing surge of relocating entrepreneurs and corporate executives from the Northeast, Midwest and even California, analysts say.

While the demand for condos has been omnipresent, they add, the supply has been thin.

"We have many, many new multifamily rental buildings," said Robert Esposito, director of sales for Related ISG Realty in Aventura. "But new condos? No. There is very heavy competition for condo buildings that have been built since 2012."



Work on the Related tower rental project on Federal Highway in Fort Lauderdale. (Lise Cavaretta/South Florida Sun Sentinel)

In downtown Fort Lauderdale, the last one to rise was the Hyatt Centric hotel and condo project at 100 Las Olas.

"That is the market that most people want," Esposito said. "The buyers come from out of state and they are looking for more luxury condos."

"In Miami-Dade County, there has been constant building through the decade of new condos," he added. "In Fort Lauderdale, there has been very limited new building."

How much longer in time does the inbound demand have to go? Quite a bit, apparently.

"Florida has become a more and more appealing place to live for people from the Northeast and middle part of the country," Esposito said. "The Greater Chicago area has come into the top 10 of our buyers for the South Florida area. Just like the people from the Northeast — New York, New Jersey and Massachusetts — they are looking for the lifestyle, the weather, being outside, palm trees, green, everything being very close."

And those nettle some high taxes up north continue to be a trigger for moving to Florida, which has no personal state income tax.

Here is a selected look at projects that are about to come out of the ground or are headed skyward:

**Andare — Downtown Fort Lauderdale.**

Units in the 45-story, 540-foot project at 521 Las Olas Blvd. start at \$1.6 million, said Nick Perez, president of the Related Group's condominiums division, which is opening a sales center this coming week "right in time for the boat show."

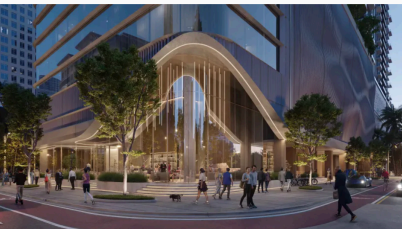
"You're in downtown in the urban core where you can walk to work and have all the community amenities you want," he said. "We're extremely bullish on Fort Lauderdale"

The Fort Lauderdale-Hollywood International Airport is minutes away, as is the Brightline higher speed train station and some 50 restaurants.

Dubbed *Andare Residences* by *Pininfarina (Andare)*, the condo will have 163 residences.

"With a unique pedestrian lifestyle, complete with many culinary and retail gems, Las Olas is now easily Fort Lauderdale's hottest residential market," he said. "After years of thoughtful growth, the area is now finally ready for a high-design, service-driven condominium."

Designers at Pininfarina will boast a 36-foot arch that serves as a grand entrance into the tower, "while creating a seamless connection with the highly anticipated Tunnel Top Park," the developer says in a statement.



A rendering shows the street-level view at the corner of Las Olas Boulevard and Southeast Sixth Avenue for the proposed 45-story, 192-unit condo tower at 521 S 29 Las Olas Blvd. The project is slightly to the west of the Henry Kinney Tunnel. Units in the tower start at \$1.6 million. (Rendering by Cohen Freedman Enchosa & Associates Architects P.A.)

Each unit will have floor-to-ceiling windows and views of the New River and the Atlantic Ocean, as well as "oversized wraparound balconies."

The 10th floor will offer a fitness center, pickleball court, and a wellness spa with dedicated salt, sauna, steam and massage rooms, along with hot and cold plunge pools.

The tower's 11th floor will include a private dining room with a catering kitchen, a sports lounge with gaming tables and TVs; an executive lounge with private conference room; and a club lounge with a central bar.

Related has several other condo projects under way or on the drawing boards, in Broward County, including in Pompano Beach, Hillsboro Beach and Hollywood.

**Pier Sixty-Six, Fort Lauderdale**

After launching the largest redevelopment project anywhere in the city, Tavistock Development Company is looking toward the fall of next year to activate the resort's sweeping new look and additions at 2301 SE 17th St., which will include the reopening of the property's Pier Top lounge atop its iconic 17-story spire hotel tower.

Total cost: More than \$1 billion.

The newly created residential components will include two 11-story condominium buildings, Azul and Indigo, with 31 and 30 units respectively. Prices start at \$3.85 million.

There will also be two four-story residential buildings with 31 villas.



Work continues on the Pier Sixty-Six project in Fort Lauderdale on Thursday. The project design reflects the aesthetics of the original building. (Lise Cavaretta/South Florida Sun Sentinel)

There are plenty of yacht owners who want to become condominium owners, said Jessi Blakeley, vice president at Tavistock. In an email.

"Since launching sales at the 2022 Boat Show, we have seen tremendous interest from yacht owners across the country," she said. They see the potential for the resort's Pier Sixty-Six Marina as a "base" between the U.S. and Caribbean.

The marina, which has remained open during the project, boasts 164 deep-water slips and full concierge-level service and will be available for this year's boat show. A new promenade with 33,000 square feet of retail, office, and restaurant space is being built adjacent to the facility.

Blakeley said Tavistock over the past several years "has made several investments including new floating super yacht docks at Pier South (the marina on the south side of 17th Street) and dredging along the northwest corner of the Marina."

Those moves allow for docking "without having to pass through any bridge," she said, and the marina "can accommodate the world's largest motor and sailing yachts."



The Azul condominium building, part of the Residences at Pier Sixty-Six. (Pier Sixty-Six / Tavistock Development Co., Courtesy)

The resort's hotel component will have 325 rooms and suites, 12 food and beverage options, a 15,000-square-foot spa and fitness facility, two-level marina-front pool deck, and 40,000 square feet of meeting and event space. A new 10-story hotel tower is going up near the original.

But as the massive remake of the property has unfolded, Blakeley said the company is asked one question more than any other.

"The number one question we get is about the reopening of Pier Top," she said. "When debating next year, Pier Top will instantly become the preeminent cocktail lounge in Fort Lauderdale."

**Sixth & Rio — Fort Lauderdale**

The site of the soon-to-be built boutique luxury condominium is 501 SE Sixth Ave., Fort Lauderdale, on the southern edge of the New River to the east of the Broward County courthouse complex.

Developed by Ocean Land of Fort Lauderdale, the eight-story building will offer 300 units starting at less than \$900,000 for a one-bedroom unit, said Mariela Cotilla, director of sales for the project. Bigger units can be had for up to \$1.5 million.

"We have a lot of interest, and what's great is we are getting ready to come out of the ground," she said. The boat show, she added, is a time that people look at real estate.

"If you don't have a boat or a friend with a boat, what we rely on is the best scenario," she said. "There is nothing better than sitting with your afternoon wine and watching all the boats go by."

At the project groundbreaking, company founder and CEO Jean Francois Roy acknowledged the decision to build a condo project instead of apartments was driven by inflation, as well as consumer demand for luxury condos in the city.

"The buyer pool is everyone from singles who want the downtown lifestyle to the empty nesters leaving the west" areas of Broward County, Cotilla said.

**Alina Residences — Boca Raton**

The project at 200 SE Mizner Blvd is in two phases, said Noam Ziv, CEO of developer El-Ad National Properties.

The first phase, a nine-story 121-unit building, sold out three years ago after being completed in 2021. The second phase, which consists of two buildings with 182 residences, are 70% sold. Prices start at just over \$2 million and rise to \$10.5 million.

"We topped off the latter building six months ago and we are working on completing the faces and the finishes and flooring and cabinetry," Ziv said. "The expectation is to deliver to the first buyers during the last quarter of 2024, but we see an option to do it earlier."

Ziv said he doesn't "necessarily see an end" to the flow of new residents coming into the city from out of state, particularly since Boca Raton remains a destination for relocations of both people and corporations.

In many cases, the transplants are people who can move here and work remotely for the employers they've physically left behind.

"I think people realized that they can have a much better lifestyle here and, with technology, they can still have offices in New York and elsewhere," Ziv said. "They can still spend the vast majority of their time here and go up there more often."