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Oko Group, led by billionaire developer [Vladislav Doronin](#), has broken ground on the Una Residences condo project in Brickell.

It's the first major condo project to start construction in Miami's urban core this year. Even before the Covid-19 pandemic slowed real estate transactions, it was a difficult environment for many condo developers to sell in. There was an oversupply of condos on the market and volume from foreign buyers has declined.

Few developers have announced new condo projects in Miami this year.

Yet, Oko Group has been selling Una Residences at 175 S.E. 25th Road for several years and has built considerable momentum for a rare bayfront site. It acquired the 1.04-acre property for \$48 million in 2015 and demolished an older condo there.

Una Residences will rise 47 stories with 135 units, including two penthouses. Units will range from 1,100 to 4,786 square feet. Prices start at \$2 million.

"Una Residences is the last opportunity to buy a waterfront property with sweeping views over Biscayne Bay in one of Miami's most desirable neighborhoods," Doronin said. "Inspired by nautical themes and its waterfront setting, Una represents a truly sophisticated combination of location and design in quiet, residential Brickell waterfront."

The condo was designed by Adrian Smith + Gordon Gill and Revuelta Architecture International.

[Fortune International Group](#) is the exclusive broker. It declined to say how many units have been pre-sold.

"We are experiencing a collective shift in consciousness that emphasizes the importance of enriching and enhancing home life," said [Edgardo Defortuna](#), president and CEO of Fortune International Group. "Una was created with the concept of meaningful living in mind, and we are excited to move forward with this one-of-a-kind project."

[Craig Studnicky](#), managing principal of ISG World, said his latest research indicates about 50% of the condos at Una Residences have been pre-sold. That's generally in the sales range where condos break ground, as they often take about three years to build, with sales continuing during that time.

Amenities at Una Residences will include several pools, a fitness center, a spa, a yoga studio, and a marina. Residents

will also have exclusive access to the Grand Bay Club along the beach in Key Biscayne.

The project could be completed by early 2023.

Other projects in Miami-Dade County by Oko Group and its partners include the Missoni Baia condo in Edgewater, the 830 Brickell Plaza office tower, and the Aman hotel and residences in Miami Beach.

[https://www.bizjournals.com/southflorida/news/2020/05/11/una-residences-breaks-ground-in-miami.html?iana=hpmvp\\_sflo\\_news\\_headline](https://www.bizjournals.com/southflorida/news/2020/05/11/una-residences-breaks-ground-in-miami.html?iana=hpmvp_sflo_news_headline)