

THE NEXT MIAMI

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Millionaires have been “flocking to Miami in droves” since the pandemic began, causing sales at pre-construction condo projects to skyrocket, [according to the Herald](#).

Here’s a list of some of the new or under-construction projects that have benefitted from the trend in the past few months:

- **Una Residences** now under-construction in Brickell, this 47-story waterfront tower sold 21 units for \$57 million in January. Remaining units are priced at an average of \$1,550 per square foot.
- **Aston Martin Residences**, a 69-story condo tower, is now said to be 70% sold, up from 60 percent in October. The project is under-construction and set to become the second tallest in Miami.
- **Missoni Baia** in Edgewater reported \$18 million in sales in January, or 10 units. Remaining units in the under-construction 57-story tower are priced at an average of \$1,000 per square foot.

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- **Residences by Armani Casa** in Sunny Isles has sold 21 units for \$61.9 million since December 1. The \$1 billion, 56-story tower was completed last year.
- **Monad Terrace** in South Beach has sold \$40 million worth of condos in the past few months, including three penthouses. The Jean Nouvel-designed project is nearing completion.

In an interview, OKO Group founder Vladislav Doronin said his sales were “on fire” during the month of January. OKO is developing Una Residences and Missoni Baia, and will soon launch sales at Aman Residences in Miami Beach.

Ryan Shear, managing partner at Property Markets Group, told the paper that “hedge funds are all over us” looking to finance new projects.

Shear predicted that a slew of new projects would be announced in the next year.

PMG has already announced plans for the E11even condo-hotel tower in Park West, and will soon launch sales at the 100-story Waldorf Astoria on Biscayne Boulevard.

