

Ten30 South Beach Boutique Condominium Development Creates Larger Units to Meet Wave of Recent Buyer Demand

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MIAMI BEACH, FL - Ten30 South Beach, an enclave of moderately priced, Mid-Century Modern design-inspired Miami Beach condominiums by development firm Shoma Group, is doubling down as a wave of recent buyer demand for larger units has created a series of new bespoke floorplans throughout the boutique project.

Originally planned as a curated collection of 43 units, primarily focused on one- and two-bedroom condominiums, the project has seen a surge in interest from out-of-state buyers looking to relocate to South Florida and requesting larger three-bedroom units. Catering to this uptick in buyers who prefer the intimacy and exclusivity of a boutique building yet also seeking the turnkey appeal and size of a single-family home, developers along with the project's exclusive residential brokerage, Fortune Development Sales, are seeing a growing trend as many new buyers have purchased multiple units with plans to combine them and update the floorplans to create larger units to enjoy.

As a result, Ten30 South Beach will offer even more exclusivity with just 33 supersized units when completed this summer. With more than 75 percent of units under contract, buyers are taking note of the idyllic offerings at Ten30 South Beach and the flexibility to upgrade their units to create larger spaces with layouts they feel best accommodate their desired lifestyle.

“Sales at Ten30 South Beach have certainly reached a peak the past few weeks. What we find most compelling is almost all of our latest buyers are combining units to create three-bedroom floorplans or larger. The pandemic has changed people's buying trends and as they spend more time at home they're seeking additional space to entertain and to be able to work from home along with more exclusivity,” said Masoud Shojaee, President and CEO of Shoma Group. “What started out as a boutique building is now even more exclusive than before as we've reduced the number of units to adapt to this growing demand.”

“Buyers are recognizing that we're offering a very niche project. We sold out of our two-bedroom units very quickly, and had to create more,” said Stephanie Shojaee, Chief

Marketing Officer of Shoma Group. “Due to Shoma’s technological advances, we were able to swiftly adjust even at such late stages in the project.”

“At Ten30 South Beach, we’ve found strong demand from out-of-state buyers – mainly from New York and California – and yet had limited inventory of what they were requesting,” said Edgardo Defortuna, President and CEO of Fortune International Group. “There’s certainly a sense of urgency in the buyers we’re seeing as they’re looking to move to South Florida now. Ten30 South Beach is ideally timed to meet this groundswell with delivery set for this summer.”

Nestled in one of South Beach’s most vibrant neighborhoods, the project offers the style and prestige of an exclusive address surrounded by premier shopping, dining and dazzling attractions of Miami Beach.

Primed for pure relaxation and a healthy lifestyle, Ten30 South Beach will feature a uniquely sumptuous saltwater rosé-colored pool situated on a sprawling 6,000 square-foot rooftop deck. Additional upscale amenities include a lounge and outdoor kitchen area complete with barbecue and yoga space, as well as a dual gym showcasing spinning and treads with Pilates reformers and rock-climbing.

Positioning itself as an unparalleled luxury retreat away from the high-rise condo projects that have priced local buyers out of South Beach, Ten30 South Beach offers one-, two- and three-bedroom units as well as penthouses with expansive private rooftop terraces. Kitchens epitomize modern elegance and functionality with Italian cabinetry and premium appliances, and designer finishes throughout compliment the spacious master bedrooms that boast a unique open bathroom concept. With state-of-the-art technology and high-end finishes, residences are priced from the high \$500’s with low association fees starting at \$391 per month.

Located at 1030 15th Street, Ten30 South Beach is just minutes away from the famed Lincoln Road shopping district and top dining experiences at Sunset Harbor. The project is also just steps from 36-acre Flamingo Park, where residents can enjoy several activities including a state-of-the-art aquatic center, Bark Park dog park, baseball and football stadiums, basketball and racquetball courts, soccer and softball fields in addition to a tennis center and children’s playground.

For more information, please visit Ten30SouthBeach.com or visit the Ten30 South Beach Sales Gallery at 1116 15th Street, Miami Beach, FL 33139.

About Shoma Group: Established in 1988, Shoma Group is an award winning real estate development company specializing in residential and commercial projects. Over the past 31 years, Shoma has developed more than 10,000 homes and condominiums and more than one million square feet of retail and office space with \$5 billion in completed real estate transactions. Completed projects include the prestigious City Place Doral, The Flats, Park Square, One Park Square at Doral, Doral View, and The Manor. Shoma has 10 current projects including Shoma Village, Shoma Retail, Shoma One, Sanctuary Doral, Shoma Bazaar, Shoma Bay, Ten30 South Beach and three other

projects in progress. Led by President and Chairman of the Board, Masoud Shojaee, Shoma Group has built a reputation as one of South Florida's most trusted developers. Founded on the simple principle that properties should enrich the lives and communities of the people within them, Shoma has mastered the art and craft of home and commercial building. For more information visit www.shomagroup.com.

About Fortune Development Sales: Fortune Development Sales is the premier, exclusive on-site sales and marketing representative for third-party development projects in South Florida, having represented some of South Florida's most successful projects: Missoni Baia, Una Residences, 57 Ocean, 2000 Ocean, Monaco Yacht Club, 1 Hotel & Homes South Beach, Brickell Flatiron, SLS Lux & Gran Paraiso, among others with thousands of sales to date. Led by visionary founder Edgardo Defortuna, Fortune International Group has 18 offices around the world with nearly 1,000 associates. Fortune's international broker network reaches legions of prospective buyers from South Florida to Buenos Aires, Hong Kong to São Paulo, and Manhattan to Paris.

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