

Eminent Domain

NEWS, STARS, AND TRENDS IN
REAL ESTATE AND ARCHITECTURE

The Grove at Grand Bay condo towers are among a number of eco-conscious projects springing up around Miami.

leading the way

THE FUTURE IS NOW, AS A BEVY OF MIAMI PROPERTIES EMBRACE LEED CERTIFICATION.

BY JORDAN MELNICK

When it comes to Miami, the color green usually refers to the stuff that can get you a fast (or at least *faster*) seating at a restaurant, a room with an ocean view at the W South Beach, a roped-off table at LIV, or even a favor from a pliable politician. In a word: money.

But more and more, the color green is taking on a different shade of meaning in the Magic City as a crop of recent and ongoing large construction projects signal an evolving appreciation for eco-friendly development. Restaurants like The Dome (*271 Miracle Mile, Coral Gables, 305-648-4999; thedomebar.com*) have been making strides with Silver LEED certification (it even has a bar top made of recycled paper and concrete), but now much larger venues are taking the leap. The projects include the Grove at Grand Bay luxury condo towers in Coconut Grove (*2675 S. Bayshore Dr., 866-937-5612; groveatgrandbay.com*), the 1450 Brickell office building, and 1 Hotel &

continued on page 194



1450 Brickell has attracted big-name firms with its LEED Gold status.

continued from page 193

Residences South Beach (formerly the Perry South Beach hotel), each of which has either attained or is on track to attain Leadership in Energy and Environmental Design (LEED) certification from the U.S. Green Building Council. Factors considered to gain this designation include efficiency in water and energy usage, indoor air quality, and the use of sustainable materials.

Miami is not exactly blazing a trail in this regard. Many cities around the world started going green a while ago and now have plenty of eco-friendly buildings in their skylines to brag about. Still, the surge in LEED-guided construction around town is significant for a city with a long history of environmentally haphazard development.

So what's behind the shift in awareness? To a certain extent, this is where the two greens blend together, as LEED buildings can save developers and tenants money in the long term with their high-efficiency energy and water systems.

Perhaps more valuable is the marketing opportunity LEED buildings present. The 35-story office tower at 1450 Brickell (305-577-8850; 1450brickell.com), which has LEED Gold status, has attracted "quite a lot of high-end tenants, [such as] law firms, that are now shifting over from some of the older buildings, mostly to say that they're operating and working in a LEED building," says Sonia Succar Ferré, principal of Sustain Ventures,

which specializes in sustainable growth strategies for businesses, adding that operating in a certain type of building is a status symbol in Miami. "The other part is that you're actually saving money" through reductions in energy and water use.

Backing up that point, Suzanne Amaducci, partner at the law firm Bilzin Sumberg, says its move two years ago to 1450 Brickell from the Southeast Financial Center (formerly the Wachovia Financial Center) "brought significant positive exposure to the firm and its brand."

"Our move positioned the firm as an innovator in the legal community, being one of the first firms in South Florida to embrace a modern law office," Amaducci says. In fact, Bilzin Sumberg was the Brickell tower's first tenant, followed by "a number of blue-chip companies, including American Express, BNY/Mellon, HFF, H.I.G Capital, and JPMorgan Chase," she says.

Across the bay, the 1 Hotel & Residences South Beach, located at 2399 Collins Avenue (305-361-5100; 1hotels.com), is a more-than-\$100 million project to renovate a structure from the 1970s as a LEED-certified building with a "firm eco-consciousness" in terms of design and operation. While retaining 95 percent of the existing structure, the building will use 35 percent less water and be 15 percent more efficient than required by code, according to Kemper Hyers, head of design for Starwood Capital Group.

But "it's not just about meters," says Hyers,

who emphasizes the "nature-influenced" vision for 1 Hotel & Residences South Beach's interior design. "That's not an emotional hook to a guest staying in a hotel. You want the visuals; you want to feel it. I always say that if farm-to-table were a hotel, this would be the hotel."

Here again, the impetus for Starwood's line of 1 Hotels, for all of their low-flow toilets and LED lighting, has much to do with money. Several years ago, Starwood Capital Group CEO and Chairman Barry Sternlicht "saw nobody doing [green design] in hotels," Hyers says, "and so he wanted [1 Hotels] to be the absolute first green hotel product." Now, according to Hyers, Starwood's guests, especially those coming from countries where green buildings are prevalent, expect a high level of eco awareness from upscale hotels.

With the growing number of such structures around town—Ferré counts 77 completed LEED projects in Miami-Dade County—Miami still has a long way to go before catching up to the Portlands and Amsterdams of the world. But if the green flush of envy isn't incentive enough, then the allure of green dollars should motivate Miami to continue evolving into a 21st-century city. This is especially important, says Ferré, for a place whose economic well-being is so strongly tied to its natural habitat. "We need to reinvest in building [in] a certain way that preserves the whole purpose of why people come here—which is for the clean beaches and clean environment." **OD**

"Starwood Capital Group wanted 1 Hotel to be the absolute first green hotel product."—KEMPER HYERS

Units at 1 Hotel & Residences South Beach will combine green design with luxury living.



double lives

MIAMI'S HOTTEST LUXURY RESIDENTIAL DEVELOPMENTS ARE BLENDING URBAN LIVING WITH ALL THE SERENITY AND COMFORT OF SUBURBIA. BY SERGIO N. CANDIDO

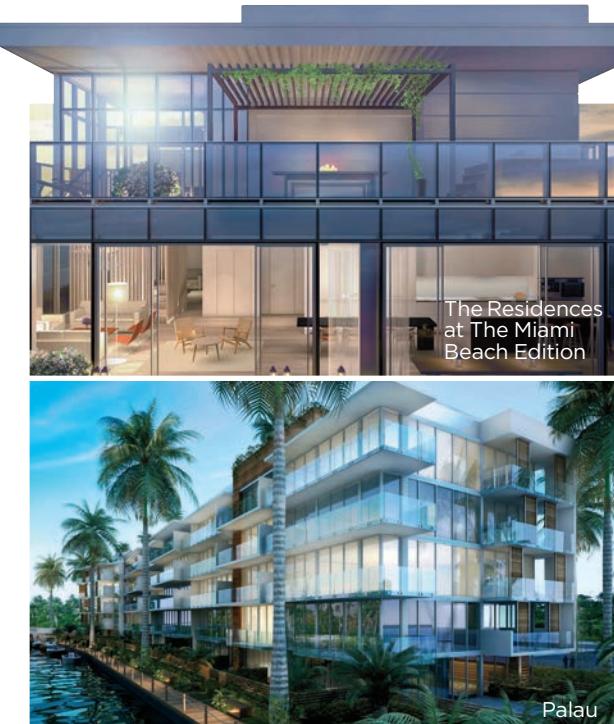
Nearly two decades after becoming a brand name with his renovation of the Delano South Beach, developer Ian Schrager is back in Miami working his magic. His latest baby is The Residences at The Miami Beach Edition, resurrecting the former Seville Hotel on 29th Street and Collins Avenue as an über-luxurious two-tower condo and urban resort.

The Residences' 26 units will sit atop the hotel, which will retain the original 1950s facade, and will range in size from one to four bedrooms. Most units feature outdoor hanging gardens, pools, and pergolas. Among the interior features are floor-to-ceiling windows and bleached teak wood flooring throughout.

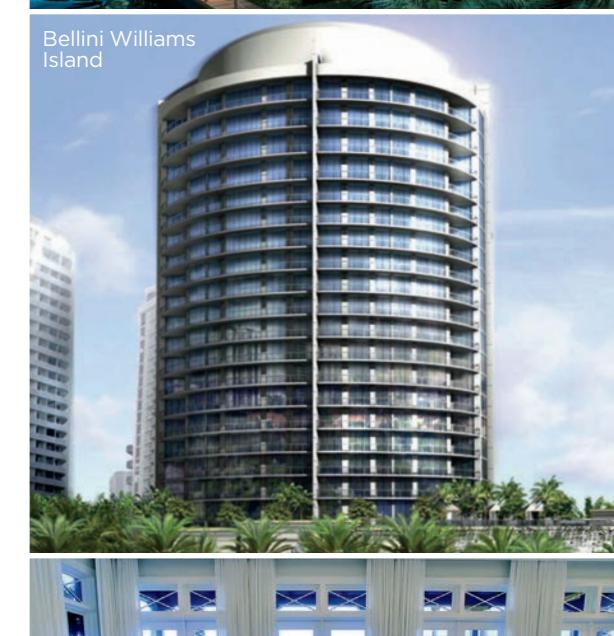
Residents will enjoy the perks of resort living, like housekeeping and room service. "When you put all those details together, it's just not like anything else available in Miami Beach," Schrager says. Half of the units sold in less than four weeks, including the combined sale of two penthouses for \$34 million at a record-breaking \$3,800 per square foot. Construction is set to be complete by early next year. *2901 Collins Ave., Miami Beach, 305-571-3101; miamibeacheditionresidences.com*

URBAN OASIS Palau seems like the perfect beach condo. Despite its contemporary design, this 50-unit, five-story building in Sunset Harbour exudes a relaxed ambience that matches the neighborhood's low-key vibe. The project is the brainchild of SMG Management LLC.

With units fetching from \$500,000 to \$2 million, the building features a gym, lobbies, and media room/library designed by Kobi Karp and Orit Srebernik; amenities include a rooftop pool and sundeck. But chief among its selling points, says Meir Srebernik of SMG, is location. "Stepping from your home to enjoy your immediate neighborhood, walking to Lincoln Road or the New World Symphony, or just biking over the Venetian Causeway or directly to the beach, this is what a perfect location is all about," he says. Construction is scheduled for completion by 2014. *Douglas*



The Residences at The Miami Beach Edition



Bellini Williams Island



Altos Del Mar

Elliman, 1111 Lincoln Road, Miami Beach, 305-695-6300; palausunsetharbour.com

IT COMMUNITY One of the last gated oceanfront communities in North Beach, just south of the Bal Harbour Shops, Altos Del Mar boasts 24 luxury homes and premium lots on the water. In recent months, it has seen a spike in interest from international buyers, many from South America.

"No other single-family home development offers direct ocean access," says Vanessa Ballestas, director of international sales and marketing at One Sotheby's International Realty, which took over exclusive sales last December. "It's a mini Malibu in Miami," she claims.

Homes can be custom-built to include an elevator and up to seven bedrooms, for a maximum total of 10,000 square feet of living space. Ready-to-move properties are listed for \$11 and \$14 million, while one oceanfront lot is going for \$4 million. *One Sotheby's International Realty, 1430 S. Dixie Hwy., Ste. 110, Coral Gables, 305-607-2600; altosdelmarmiamibeach.com*

HAUTE ENCLAVE Bellini Williams Island, a 24-story, 70-unit luxury condo in Aventura, is getting ready to welcome new residents; the elliptical-shaped condo is slated to be complete next month. Bellini developer Martin Z. Margulies says he's pleased with the rate of pre-sales so far, with buyers from Brazil, Argentina, Mexico, and Canada leading the charge. He believes Bellini holds an edge on other developments because it will be the only high-luxury project to be delivered by summer of this year.

"The community of Williams Island is currently undergoing a \$5 million renovation. Buyers are purchasing a certain lifestyle, which Williams Island provides to them," he says.

Unit sizes range from 2,200 square feet up to 5,000 square feet for penthouses, with prices between \$1.2 and \$4.1 million. *One Sotheby's International Realty, 4100 Williams Island Blvd., Aventura, 305-466-6808; belliniwilliamsisland.com* OD