

# Ritz-Carlton Residences Miami Beach 50 percent sold

Prices range from \$2 million to \$40 million

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Rendering of Ritz-Carlton Residences, Miami Beach

Lionheart Capital said Monday that the Ritz-Carlton Residences Miami Beach has reached its 50 percent sold milestone.

The luxury residential development at 4701 North Meridian Avenue, on the site of the former Miami Heart Institute, will have 111 residences and 15 stand-alone villas. With prices from \$2 million to \$40 million, the development launched sales in spring 2014. Now 50 percent of the units have contracts and deposits.

"Our competitive edge is our waterfront Miami Beach location and the sophisticated lifestyle the Ritz-Carlton Residences will offer," said Ophir Sternberg, CEO and founding partner of Lionheart Capital, the building's developer, in a statement. "Residents can expect to enjoy an exclusive amenity collection coupled with the premier service that comes with the iconic brand."

Amenities will include private spa treatment suites, steam rooms and a sauna, a meditation garden, indoor and outdoor yoga studios, an on-site captained day yacht, private boat dockages and a state-of-the-art fitness center. Residences will have two attended lobbies with 24-hour personalized concierge services, valet parking, a pet salon suite, a BBQ and dining area, a library/conference room, a roof-top pool and art and music rooms.

Premier Sales Group and One Sotheby's International Realty are the exclusive sales agents for the property. The development, on seven acres on the shores of Surprise Lake, is designed by Italian architect Piero Lissoni. The mid-rise residential development represents Lissoni's first full-scale architectural work in the United States, and is being completed with Miami architecture firm ADD.

A penthouse in the upcoming project was sold to a "bachelor from Europe" for a whopping \$32 million in October 2014. — Ina Cordle

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