

THE REAL DEAL

SOUTH FLORIDA REAL ESTATE NEWS

Miami Beach penthouse listed for \$18.9M—9x price of last purchase

Unit was bought unfinished and has been completely renovated

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Penthouse at Bentley Bay South and Jeff Miller of Zilbert International Realty

A penthouse in the Bentley Bay South condo tower was just listed for \$18.9 million, nine times the value of when it was purchased out of foreclosure in 2010, *The Real Deal* has learned.

The two-story, 6,000-square-foot residence was bought unfinished for \$2 million five years ago after the unit went into foreclosure, according to Miami Dade County property records. There were no bathrooms, appliances or flooring. Just concrete.

Jeff Miller of brokerage Zilbert International Realty, who is marketing the property, told *TRD* that the seller is from Monaco and owns homes around the world.

He spent two years building out the penthouse, which now comes complete with a \$1 million Creston and Lutron smart home system, motorized doors and shades, a champagne locker, an

infinity edge rooftop pool and Jacuzzis. The unit has five bedrooms, five-and-a-half bathrooms, and southward views of downtown Miami and South Beach.

Now, Miller told *TRD* that the owner is moving on and the fully furnished penthouse is up for sale.

“There’s a limited supply of penthouse properties in Miami Beach,” Miller said. “It’s a unique opportunity for someone to grab hold of a trophy property.”

Bentley Bay is located at 520 West Avenue in Miami Beach.



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