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## Setai mansion in the sky fetches big money

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In one of the top sales of its kind in recent memory, Penthouse Villa A atop the Setai Resort and Residences on Collins Avenue and 20th Street in Miami Beach this month fetched \$21.5 million.

The 6,209-square-foot, two-story mansion in the sky has 22-foot ceilings, three bedrooms and 2.5 baths set in a traditional Thai motif. The residence, at 101 20th St., features custom woodwork, unique furnishings, antiques, floor-to-ceiling glass and a rooftop terrace with panoramic views of the Atlantic. It also comes with a four-car garage.



The living room at the Setai Resort and Residences' Penthouse Villa A.

The property had been listed for \$27 million. The listing agent was Eloy Carmenate, executive VP with One Sotheby's International Realty. **Jeff Miller, sales manager with Zilbert Realty Group**, represented the buyers, rumored to be Anne and Kenneth Griffin. He's the founder/CEO

of Chicago-based hedge fund Citadel LLC. The seller reportedly was Jim Clark, the billionaire founder of Netscape. The owner is listed in county records as South Ocn Ventures LP. Neither agent would discuss the owners, new or previous.

The new buyer can tap the Setai's five-star amenities. These include valet, concierge service, 24-hour room service, restaurant and bar, fitness center with a spa and three pools. The property originally sold in 2004 for \$9 million prior to construction, Carmenate said.

"Being part of Setai, price goes up 30 percent. There isn't a penthouse like it on the beach that touches the sand," Carmenate said. "What people don't realize is there's a very big difference between properties that touch the sand and those don't."

Itching for your own manse in the sky? Carmenate has another: an 8,400-square-foot penthouse (with a 7,000-square-foot rooftop terrace) at the Michael Graves-designed 1500 Ocean Drive. Asking price: \$25 million. Neighbors will be Dallas Mavericks owner Mark Cuban and Carmenate.

"The high-end market's on fire," said Brett Harris with J & L Beach Realty, who was not involved with the sale, but who has been busy showing a shrinking list of available posh properties as of late. "People are realizing that this city is coming into its own and people want a piece of it. I don't care if you're a billionaire or a Saudi prince; it's harder to find the great trophy properties at any price."



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