

## THE REAL DEAL

SOUTH FLORIDA REAL ESTATE NEWS

### Full floor of St. Regis Bal Harbour up for sale at \$25M

*13,000 sf unit is being sold raw*

*June 01, 2015 12:45PM*



*Interior shots of unit 1701 at the St. Regis Bal Harbor south tower*

A condo at the St. Regis Bal Harbour has just been listed for sale at \$25 million, *The Real Deal* has learned.

What could convince someone to spend that much on a condo, you ask? The fact that it's the same size as four of the building's penthouses combined.

Unit 1701, which takes up the entire 17th floor of the St. Regis' south tower, stretches over 13,000 square feet. For reference, each of the south tower's four top-floor penthouses is only 3,500 square feet.

Listing agent Jeff Miller of Zilbert International Realty told *TRD* that the unit is being sold raw — or “developer ready.”



*Listing agent Jeff Miller of Zilbert International Realty*

It has sat untouched since the building was first constructed in 2011. The floors are bare concrete, and its only touches so far are the built-out kitchen and bathrooms, which came with the unit as development features.

All of that, Miller said, will probably change.

“Everyone I’ve shown it to so far has come with an architect or designer,” he said. “They’re looking to completely personalize the space.”

His client had purchased the unit “day one” from the developer — who likely would have broken it up into several smaller units. But for reasons unknown, the buyer never decided to build it out. Miller declined to disclose the name of his client.

The owner is listed as a Monaco-based company with a local lawyer as its registered agent. The company paid \$13.5 million for the unit in 2012, according to Miami-Dade County property records.

Mega-condos, or units that rival the size of a traditional home, have become a hot commodity this cycle. Miller said a lot of the high-net worth individuals he works with are buying second or third homes, where ease-of-use and amenities are prized features.

“They want to buy into a building that has a residential feel with all the five-star hotel level services,” he said.



**Jeff Miller**

Director of Luxury Sales

[jeff.miller@bhsusa.com](mailto:jeff.miller@bhsusa.com)

305-610-4509