

Panorama, tallest residential tower south of Manhattan, tops off: PHOTOS

FECR could beat its own height record with two planned projects in Brickell, both at 1,049 feet

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By Katherine Kallergis

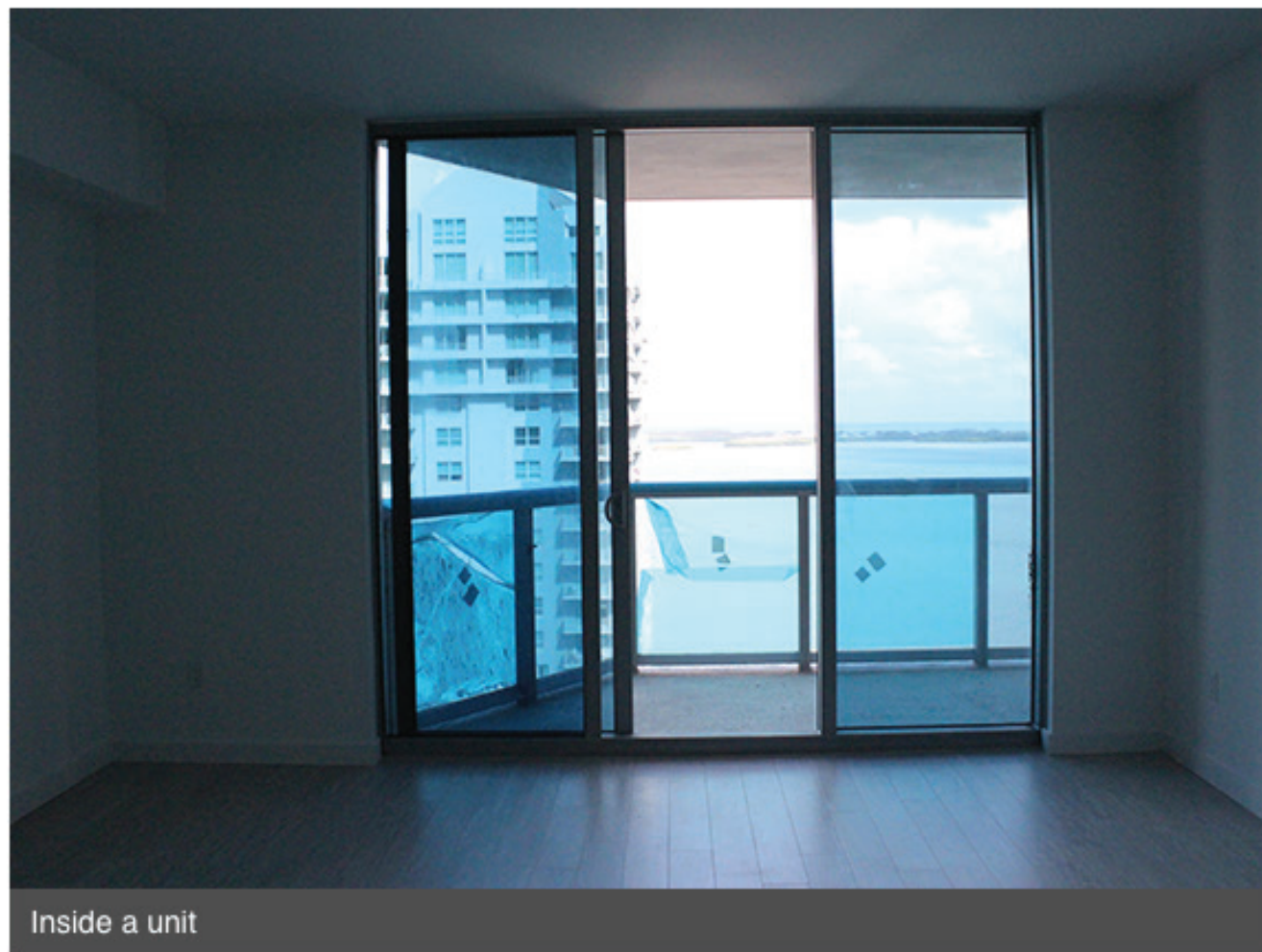
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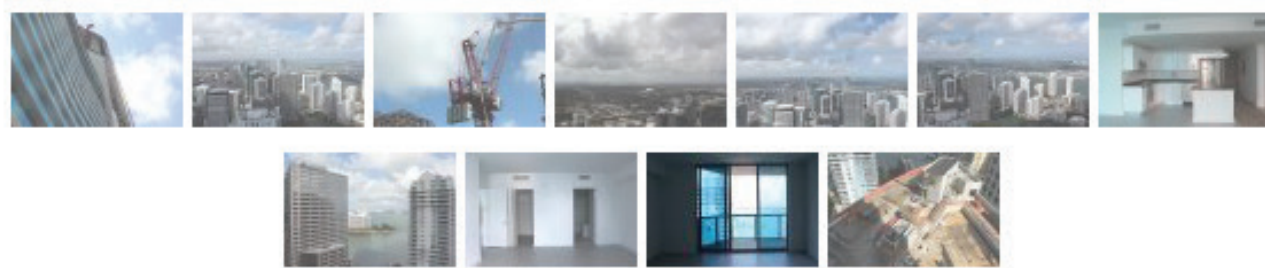
Clockwise from left: Panorama Tower as it is now and a rendering of the building. Inset: developer Jerome Hollo

Miami has a new skyscraper.

The 85-story, 868-foot Panorama Tower rises above all others in Miami. Florida East Coast Realty just officially topped off the building, which, when completed will also mark the highest in Florida and the tallest residential tower south of Manhattan.



Inside a unit



FECR, led by Tibor Hollo, is building the [mixed-use rental building](#) at 1101 Brickell Bay Drive, which will have 821 luxury apartments, a 208-room Hyatt Centric hotel, 100,000 square feet of office space and 50,000 square feet of retail space. It's slated to open by November, Jerome Hollo, FECR's executive vice president, said during a tour of the project.

Hollo said apartment rents will start at about \$2.20 per square foot and go up to about \$6 a foot for units sized from 1,100 to 1,400, which means rents would range from about \$2,420 a month to \$8,400 a month. Residents will have access to a 45,000-square-foot amenity deck with three theaters, a fitness center, yoga and Pilates studio, spa, pet daycare, private offices available for lease, a children's play room, a private wine and dining room, and a business center. The 22nd floor pool deck will have two heated pools, a restaurant and poolside bar/cafe, and private cabanas.

To encourage residents to ditch their cars, Hollo said he's offering a \$1,000 bonus. The tower includes a 2,000-car parking garage, and each unit gets one parking space.

The developer is in talks with markets, similar to Epicure Gourmet Market & Cafe in Miami Beach, for part of the retail space. Hollo said the challenge is finding a high-end market that offers an urban-style store.

FECR financed construction of the roughly \$800 million project with a \$340 million construction loan from Wells Fargo in March 2015, the [second biggest loan](#) to close that year in South Florida. Late last month, Miami firefighters extinguished a [fire on the 68th floor](#) of the building, which Hollo said was confined to a bin.

Panorama is now taller than the [Four Seasons Miami](#), a 789-foot, 64-story building in Brickell, but it won't be the tallest for too long. FECR, which plans to develop [1201 Brickell Bay Drive](#) and [One Bayfront Plaza](#), both at 1,049 feet tall, could beat its own record. Construction on One Bayfront Plaza is slated to begin in 2019, Hollo said.

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