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## What are the top-selling condos in Miami-Dade County? These 5 towers lead the pack

BY REBECCA SAN JUAN

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Aerial view of the Icon Brickell complex, which is comprised of three towers. Tower one, on the left, sits beside the Miami Circle, and tower two, on the right, rises next to Mary Brickell Park. ROBIN HILL

Buyers flocked to a handful of high-rises in Miami-Dade last year, making them the most popular vertical communities amid a sea of options.

Five condominiums recorded 454 sales from January 2021 through the first two weeks of January 2022, making them the top sellers in that period, according to a Miami Herald analysis of [sales data](#) from Miami Condo Investments.

The Miami-based real estate data company calculated the number of total condo sales for about 300 condo buildings in Miami-Dade County that have at least 100 units based on the Multiple Listing Service.

The hottest-selling five condos are located in either Miami's Brickell financial district or the the up-and-coming Edgewater neighborhood.

Buyers are drawn to two of the five buildings, said Lucas Lechuga, founder of Miami Condo Investments and sales consultant at Luxe Living Realty, thanks to the condo associations bending to owners' wishes to rent them to short-term guests. Short-term rentals are anything less than six months and a day.

"It speaks to the increase in tourism and that there are months of the year where it is difficult to get a hotel room in this city, because we have events like Art Basel and the Super Bowl," Lechuga said.

Given the [region's growing population](#) and slim condo supply, Miami-Dade County experienced its highest median sales price for condos at [\\$355,000 in December](#), according to the Miami Association of Realtors.

Here are the condo towers where people bought the most homes last year:

### **1. Icon Brickell Tower One**

Buyers snapped up 118 condos at Icon Brickell Tower One. It is one of three towers comprising the Icon Brickell community. Sitting at 465 and 475 Brickell Ave., tower one faces Biscayne Bay and Brickell Key and is adjacent to the Miami Circle. The 57-story building has 713 units, with prices starting at \$410,000 for about a 600-square-foot one-bedroom, one-bathroom home.

The tower allows for a minimum of six months for rentals.

Icon Brickell exemplifies "best-in-class design and attention to detail that's second to none," said Jorge Pérez, founder, chairman and CEO of condo developer Related. He said by email, "This particular job was the largest and most complex we'd built up until that point, and we are so proud to see it continue to thrive to this day."

Related completed the project in 2009 after [investing \\$1 billion](#), including about \$700 million in construction loans. The Miami-based architecture firm Arquitectonica and French interior designer Philippe Starck designed the whimsical development, which includes mammoth-sized outdoor face statues resembling those on Easter Island, a football-field size infinity pool and a 30-person cinema adorned with sapphire blue velvet couches.



Icon Brickell Tower One is one of three towers comprising the Icon Brickell community. Tower one is adjacent to the Miami Circle, tower two sits across from Mary Brickell Village and the third tower overlooks Brickell Avenue. iUSE photography

The building failed to sell out during the Great Recession, forcing Related to relinquish ownership for towers one and two to its lender HSBC Holdings [in 2010](#). Today, only 22 units are on the market for sale as of Wednesday, and the building is 97% occupied.

## **2. Quantum on the Bay**

Ninety-eight buyers bought homes in this Edgewater condominium. Quantum has close to 700 units, divided between a 44-floor building and another 51-story building. Located at 1900 Bayshore Drive, Quantum sits in front of Margaret Pace Park with unobstructed views of Biscayne Bay. It is also walking distance to the Miami Women's Club, Adrienne Arsht Center and free Metrorail. Units start at \$300,000 for a 600-square-foot studio. The condo has nine units on the market as of Wednesday, and the building is about 99% occupied.

Quantum allows for a minimum of short-term rentals consisting of six months and a day, said Adrian Diaz-Sieckel, managing broker at EMH3 Real Estate & Management, but most units rent for a year.

Developer Terra hired Coral Gables-based architecture firm Nichols, Brosch, Sandoval for the project. It completed the development in 2008. The building has several amenities, including a two-story gym, two swimming pools and a computer lounge.

“Quantum, unlike other buildings, the ownership base isn’t from New York,” Diaz-Sieckel said. “It’s very active and a little more local.”

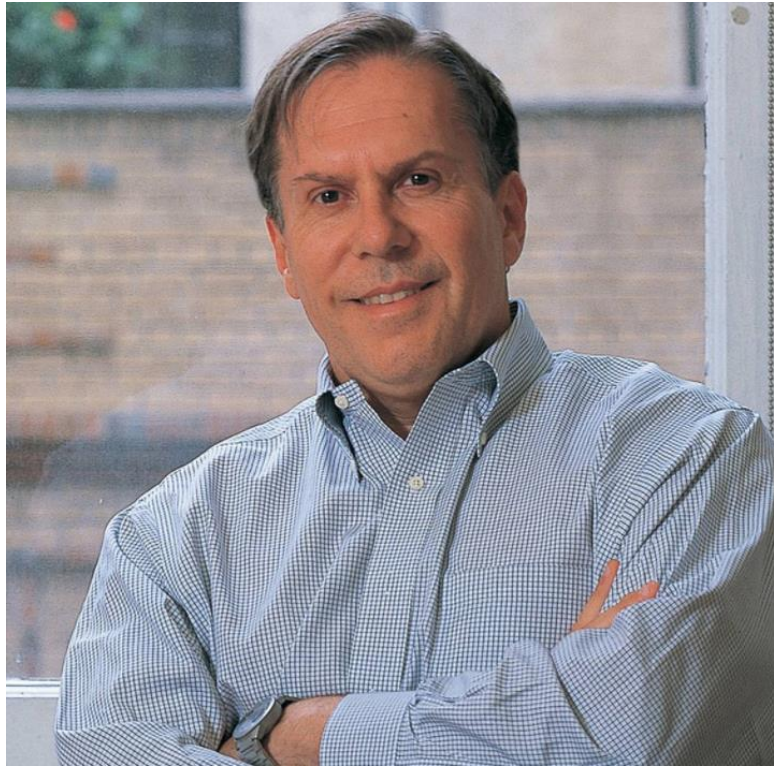


An aerial view of Quantum on the Bay at 1900 N. Bayshore Dr. Adrian Diaz-Sieckel

### **3. Icon Brickell Tower Two**

Icon Brickell Tower Two notched 82 condo sales over the past year. One of three high-rises, the 57-story building stands at 495 Brickell Ave., perched on Biscayne Bay across from Brickell Key and adjacent to Mary Brickell Park. It has 561 residences. Units start at \$475,000 for a 700-square-foot one bedroom, one bathroom unit. The high-rise has 28 units available for sale, and the community is about 95% occupied.

“Brickell City Centre is a block away, a place that you can go to the movies and shop. It has the (Mary) Brickell Park and the (Miami) Circle and it’s connected to the baywalk. Some buildings have something, but not the other,” said Bernardo Fort-Brescia, co-founder of Arquitectonica and the lead architect on the project when it was built.



"Some buildings have something, but not the other," said Bernardo Fort-Brescia, co-founder of Arquitectonica and the lead architect of Icon Brickell. *ARQUITECTONICA*

#### **4. Icon Brickell Tower Three**

Eighty-one buyers flocked to Icon Brickell Tower Three, also known as the W Miami Hotel Tower, at 485 Brickell Ave.

The 50-story high-rise has 520 units, including 372 condos and 148 hotel rooms. The tower overlooks Mary Brickell Park and the main artery for Miami's financial district, Brickell Avenue. Prices start at \$990,000 for about a 1,400-square-foot unit with two bedrooms and two bathrooms. Only four units are available for sale as of last week, leaving the building with an occupancy rate of about 99%.

The tower has no restrictions when it comes to short-term rentals, allowing for daily to weekly guest stays. Prices range from about \$350 to \$770 per night on Airbnb in the building, with an average of approximately \$500, according to a search for available units in February.

While Icon Brickell towers one and two attract buyers from California, New York and Europe, said Patricia Montalvan, Realtor-Associate at Fortune International Realty, tower three attracts a buyer pool primarily comprised of investors.

“It is not for a vacation home. It is an investment,” Montalvan said. “They notice that many people are willing to pay a big amount to rent a condo in Icon for a few days or for a few weeks.”



Patricia Montalvan, Realtor-Associate at Fortune International Realty, works out of an office located within Icon Brickell. She often sells units within one of the three towers to buyers from California, New York and Europe.  
Ira Prystai

## 5. The Club at Brickell Bay

The Club at Brickell Bay recorded 75 deals in the past 12 months. The 43-story condominium houses 643 units at 1200 Brickell Bay Drive, behind the Brickell Avenue landmark and Minoru [Yamasaki-designed Colonnade Plaza](#).

The east side has a clear view of Biscayne Bay, for now. Although the project has been shelved for years, British architect Lord Norman Foster designed [in 2016](#) Miami’s tallest residential towers on a 2.5-acre lot across from The Club. With a total of 17 units available for sale as of Wednesday, prices at The Club start at \$340,000 for a 400-square-foot studio. The building has an occupancy of about 96%.

The Club has no short-term rental restrictions, a big draw for prospective buyers, said Sebastian Acosta, global real estate adviser with ONE Sotheby's International Realty. Units range from about \$180 to \$400 per night, with an average at approximately \$320, according to available units on Airbnb for the month of February.

Florida East Coast Realty developed the project and hired Corradino Group to design the building.

“New Yorkers are moving here, but they are in that in-between mode and they don't know what's going to happen with them,” Acosta said. “We want to be there for the months of November through March and then, in case their job requires it, go back to New York.”



An aerial view of the Club at Brickell Bay at 1200 Brickell Bay Dr. Jorge Sosa, Jrsking America LLC