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# ‘Nowhere to go’? High-rises help South Florida grow up

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Construction continues on the New River Landing building photographed from the balcony of the unsold Penthouse Three, which occupies the 45th and 46th floors of the 100 Las Olas building, currently the tallest building in Fort Lauderdale. (Amy Beth Bennett/South Florida Sun Sentinel)

Jason Amato, a former Chicago resident, says he and his wife always liked what they saw when they visited South Florida on vacations. But it was their daughter, a University of Miami student, who helped clinch their decision to move to the region.

“My company was very open to allowing me to relocate,” said Amato, an executive with a wreath management firm. “We said, ‘let’s look at Fort Lauderdale’ because we kept hearing about it.

“When we saw it we were shocked. We lived in the west loop of Chicago, which has continued to be developed over the last 10 years. When we were in that Las Olas [Boulevard] area it was like Chicago in a good way. It was an In-between place we never thought about.’

The Amatos now reside in a 30th-floor condominium in Kolter’s 100 Las Olas tower downtown, which, at the moment, is the city’s tallest building at 46 floors and 499 feet high.

Thanks to multiple years of aggressive development in the form of mid- to high-rise construction projects, both before and after the outbreak of COVID-19, Fort Lauderdale and other South Florida cities are enjoying a Renaissance in luxury living and new business in the form of professionals relocating from major northern and U.S. cities. Despite inflation, high interest rates and fears of a recession, developers are still starting new high-rise projects, buying land and filing plans to build more.

“New high-rise projects coming to Downtown Fort Lauderdale are creating the density needed to sustain a vibrant, walkable, and connected downtown,” said Jenni Morejon, president and CEO of the Downtown Development Authority. “Our downtown now has over 25,000 residents that have brought a new energy to our city.”

In turn, the influx is sustaining local businesses “and encouraging new investment to our urban core.” Downtown, she added, has seen a 9% increase in businesses over the past year.

“We’re no longer a retail- and tourism-based economy,” Morejon added. “In fact, downtown has nine high-wage jobs for every retail- and tourism-related job.”

Veteran Fort Lauderdale architect Daniel Adace, who is working on the proposed 579-foot Kushner-Aimco tower at 200 W. Broward Blvd. in Fort Lauderdale, calls tall towers a projection of a city’s “power” and “strength.”

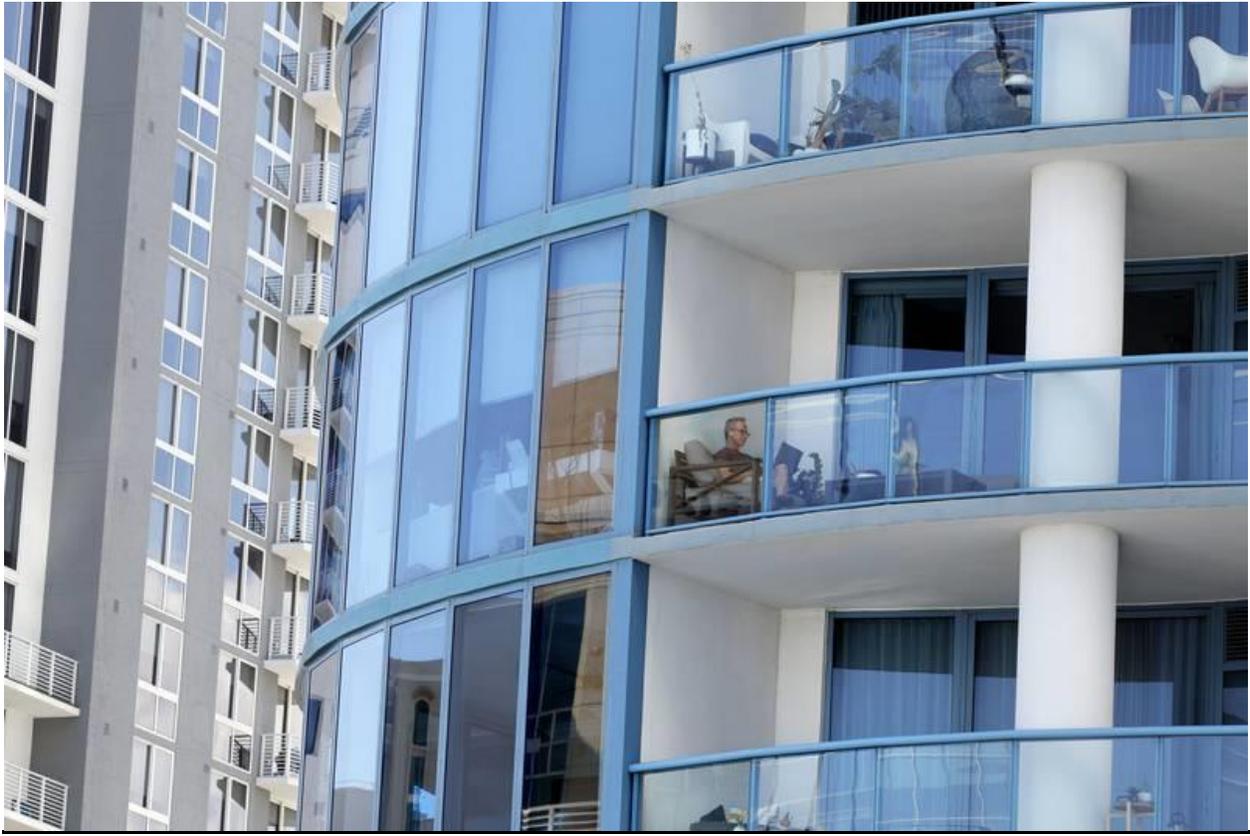


The 830 Brickell building, center, is shown under construction as seen from the 75th floor of the Panorama Tower in Miami on Tuesday, Jan. 31, 2023. The Panorama Tower, an 85-story mixed-use skyscraper, is the tallest building in Florida. (Amy Beth Bennett/South Florida Sun Sentinel)

“Fort Lauderdale is becoming a city of strength,” he said. “The taller [buildings] are, and the more clustered they are together, the more influence it has as a city.”

Nelson Stabile, a Brazilian native who attended school in Broward County and is principal and co-founder of Integra Investments in Miami, traces the current developmental surge back to about 2014 with a momentum enhancer provided by COVID-19.

“The quality level of the developments taking place in South Florida,” he said, “are world-class worthy.”



The 830 Brickel building, center, is shown under construction as seen from the 75th floor of the Panorama Tower in Miami on Tuesday, Jan. 31, 2023. The Panorama Tower, an 85-story mixed-use skyscraper, is the tallest building in Florida. (Amy Beth Bennett/South Florida Sun Sentinel)

Large out-of-town investors, he said, “got behind projects of the caliber of The Main Las Olas and the Miami World Center.”

“The world outside Florida views Florida as an attractive place to be in,” he added. “The challenge with all of this is also finding a balance between the new urban centers and new developments and the price points those developments are offering to the residents.”

There is a danger, he warned, of “pushing South Floridians out.”

### **Conga line of high-rises**

A sampling of recent project kickoffs and announced intentions include:

- In Miami, Newgard Development Group launched “Lofty Brickell” on the south side of the Miami River, a 42-story luxury project just steps from the Brickell City Centre. The startup comes shortly after PMG Group broke ground for its stunning 1,049 Waldorf Astoria Residential Tower downtown, and after the Turkish developer Okan Group started work on the 70-story Okan Tower not far from Brightline’s station.

The Waldorf would easily eclipse the 85-floor, 868-foot Panorama tower built several years ago by Florida East Coast Realty and its pioneering founder, Tibor Hollo. His firm has its own 1,049-foot tower on the drawing board.

- In Sunny Isles Beach, Gil Dezer, who has multiple high-rise projects including two branded under the Porsche and Armani names, kicked off a tower tied to the Bentley brand.
- In Hollywood, [BTI Partners is promoting two apartment towers](#) close to 400 feet high to transform the east side of Young Circle. But the project needs state help for a Hollywood Boulevard extension. Additionally, as an offshoot of the recent sale of the Diplomat Beach Resort, Miami-based Related Group envisions a high-rise condo-hotel project on the west of State Road A1A.
- In Fort Lauderdale, a New York developer unveiled the latest proposed high-rise project for Flagler Village at 201 Federal Highway north of Las Olas. It envisions two residential apartment towers of 45 and 47 floors.

Slightly to the south in the Las Olas district, the Related Group’s RD Design rental tower to the west of the Henry Kinney Tunnel is approaching a top-off that likely will snatch the “tallest” title in the city from 100 Las Olas. To its immediate south, another Related tall tower filled with condos is getting its start, also near the Kinney tunnel.

- In Pompano Beach, Fortune International leads a group that started The Ritz-Carlton Residences, Pompano Beach, a luxury enclave consisting of a condo tower on the beach and a lower “marina tower” with private yacht club on the Intracoastal Waterway.

North of the Broward County line, West Palm Beach is in line for a clutch of new high-rise office buildings, largely due to the efforts of the New York-based Related Companies and its founder, Miami Dolphins owner Stephen Ross. In recent public appearances, Ross declared that he sees a sizable demand for new offices by financial and other professional service firms that

are relocating to Palm Beach County from Wall Street and other parts of the country.

### **Plunging ahead**

Developers seem undaunted by bumps in the economy. True, the real estate development market is slowing a bit. But they believe Florida, which is said to attract 900 new residents a day from out of state, will continue to receive a steady flow of transplants, both foreign and domestic. Last year, Florida's population grew by 1% to more than 22 million people, making it the fastest growing state in the country, according to the U.S. Census Bureau.

“There is a wide variety and diverse group of buyers we find in our high-rises that come from all over the United States as well as internationally.” said Edwin Jahn, senior vice president of Kolter Urban of Delray Beach, developer of the 100 Las Olas tower and the Selene Oceanfront Residences, a twin tower project in Fort Lauderdale's Central Beach District.



Construction continues on the New River Landing building photographed from the balcony of the unsold Penthouse Three which occupies the 45th and 46th floors of the 100 Las Olas building. It is currently the tallest high-rise in Fort Lauderdale. (Amy Beth Bennett/South Florida Sun Sentinel)

The 100 Las Olas tower contains 113 luxury condos on the building's upper levels and a Hyatt Centric hotel that occupies the lower floors. Its last remaining unsold penthouse, a split level four-bedroom, 6.5-bath abode with a den and views that extend to Boca Raton, is going for just under \$6 million.

Daniel Teixeira, vice of business development for Douglas Elliman Real Estate, said buyers are increasingly looking at Fort Lauderdale as a central location to live between West Palm Beach and Miami while working in one of the two cities and traveling on Brightline to get there.

"They like the quality of the life up here," he said.

The building, along with other nearby high-rises that occupy the neighborhood including The Main Las Olas mixed-use residential and office high-rise complex across the street, appears to be generating the sense of community envisioned by the urbanists. On a recent Sunday, if people weren't crowded into the hotel bar and restaurant to watch NFL playoff games, they were strolling, jogging and socializing along the Riverwalk on the New River.

Toward the end of the afternoon, many took the short walk to the Las Olas restaurant and retail district for dinner.

Many urban developers see no alternative but to go vertical because they believe the remote work culture created by COVID will do a slow fade.

"I see everyone saying this remote work is not going to be sustainable," said Harvey Hernandez, founder and CEO of Newgard. He noted that employers are directing employees to return to the office, forcing them to move from the suburbs and closer to urban areas.

"If that happens we are just going to have to build up, that's the only way," he said.

But suburban communities have moved to accept greater heights in some cases.

In 2017, a number of space-challenged West Broward cities adjusted their height caps upward to accommodate taller structures.

Today, Greg Martin of the global commercial real estate firm of Avison Young sees more westward movement. "I do think we'll see some major office projects to the west," he said.

In Sunrise, going tall took hold several years ago with the building of the mixed-use Metropica project west of the Sawgrass Mills Mall with a 28-story residential tower.

John Boyd, of The Boyd Co., a relocation firm in Boca Raton, recently released a national study showing companies prefer “submarkets” over coastal downtown areas for new sites; in South Florida, that included “in-between” places such as Sunrise, Boca Raton and Aventura.



The Panorama Tower in Miami, right, is shown on Tuesday, Jan. 31, 2023. The 85-story mixed-use skyscraper is the tallest in Florida. (Amy Beth Bennett/South Florida Sun Sentinel)

### **Miami genesis?**

Depending on one’s viewpoint, the region’s growing penchant for heights is grounded in Miami’s explosive Brickell Avenue district, home to the Panorama, which at 85 floors and 868 feet currently is the state’s tallest building.

It was built by Florida East Coast Realty, the company founded by pioneering Miami high rise developer Tibor Hollo, now 95.

In a recent interview, Jerome Hollo, one of his sons and the company executive vice president and general counsel who managed the Panorama project, said his father has always believed in urbanism, the community-focused planning movement whose present-day goals are to reduce reliance on the automobile, and create “walkable” neighborhoods packed with housing, workplaces and commercial activity.

“He believed that urbanism was the way to go because of the efficiencies it provided municipalities,” Hollo said. “People fought him tooth and nail on this.”

“If I can put 1,200 people in there, then that’s two sewer connections and two water connections that feed like ribbons through the building,” Jerome Hollo said. “If you have the same development horizontally you would be talking about miles of infrastructure the municipalities would have to install and maintain.”

Opened in 2018, the Panorama is a pure rental tower that is in a neighborhood packed with hotels, office buildings and condo high-rises, many of which reach considerably higher than Fort Lauderdale’s tallest. It contains restaurants, a business center, nursery, 35-seat movie theater, private pool deck and exterior dens in most rental units.

“People want to be around other people and in an urban setting, that is a good way to make those connections,” Hollo asserted.

The views are beyond stunning, consisting of most of Miami-Dade County, Biscayne Bay, PortMiami, high-rises lining Miami Beach and beyond, and the 66-floor, 817-foot Aston Martin luxury tower, which rises above the skyline on the north side of the Miami River.

“It’s really sort of spectacular,” Hollo said of the views. “You can see Fort Lauderdale sometimes if it’s a really nice day.”

### **Dezervator in Broward?**

Miami area developers continue to look north for more possibilities.

Dezer, whose company invented a car elevator system dubbed the “Dezervator” that delivers owner vehicles to their condo units, says he is

scouting for properties in Broward and possibly Palm Beach counties. But he declined to say where for competitive reasons.



The Aston Martin Residences are shown from a balcony on the 75th floor of the Panorama Tower in Miami. The Panorama Tower, an 85-story mixed-use skyscraper, is the tallest building in Florida. (Amy Beth Bennett/South Florida Sun Sentinel)

Dezer is among developers responsible for helping to convert Sunny Isles Beach from an unincorporated shoreline town to the home of branded luxury condo towers bearing names including Porsche, Armani and most recently, Bentley. The latter is a 63-story, 216-unit tower projected to be finished in 2026. Prices range from \$5 million to \$8 million.

“You want that vibe,” he said. “You want people around you. [People] like the feel of being inside the inner city.”

For multiple years, The Related Group has operated north of the county line, building condos and apartment towers in Fort Lauderdale, Pompano Beach and Hollywood, among other cities.

Edgardo Defortuna of Fortune International Group, whose Ritz Carlton project is rising in Pompano, said the high-rise “is the only way to really grow that is sustainable.”

“We are bound by the water on one side and the Everglades on the other,” he said.

Said Adache: “We as architects have a philosophy, if you go vertical, you have more open space.”

### **Pining for heights, or maybe not**

“A lot of people are seeking to live in a high-rise,” said Bernardo Fort-Brescia of Miami-based Arquitectonica.

“I see it in my projects,” Fort-Brescia said. “There is nowhere to go. I don’t think anybody is in favor of invading the Everglades with construction. Those who grew up here are very keen on preserving the Everglades. The alternative is to go up.”

He designed three proposed 480-foot towers as a potential second phase for the Pier Sixty-Six redevelopment project now underway at the east end of Fort Lauderdale’s 17th Street Causeway bridge,

But many around Fort Lauderdale, particularly in the city’s Harbor Beach section, did not support the towers, billed by developer Tavistock as a potential southern gateway to the city’s iconic public beach.

A proposal to create a citywide building height limit of 500 feet, which is currently confined to downtown, recently failed to pass muster with the city commission after they heard broad protests from residents. The current height limit for that southern portion of the city is 300 feet.

Tavistock spokeswoman Jessi Blakely said the company has yet to decide what it plans to do next.

In a phone interview, Fort Lauderdale Mayor Dean Trantalis said that while Tavistock has done a “wonderful job” with the first phase of the project, the second phase’s suggested high-rise idea was “too impactful on the established neighborhoods in the area. It failed the test of neighborhood compatibility.”

Meanwhile, he sees demand continuing for more high-rise development in the wake of COVID-19 around the city, including towers south of the New River and a new federal courthouse.



The 100 Las Olas building, right, in Fort Lauderdale is the tallest in the city. (Amy Beth Bennett/South Florida Sun Sentinel)

“At first we were getting what they called the Miami bounce, which is where people would look at Miami and suffer sticker shock,” he said. “Now more and more people are realizing Fort Lauderdale is not only a place to invest but to start a career and start a family.”

“Some people say we should stop building,” he added. “But demand is still going to be there. If demand is not filled you will see housing prices spike more than they are today.”

Amato, the wealth management executive, said he and his wife are comfortable with their landing spot, even though he knows that more high-rises are popping up downtown.

“We have the view down the river,” he said.. “Our immediate view of the water and river and the park will never change. At least for now.”

