Developers aim to build Miami's first supertall neighborhood — and highest US skyline south of New York

For the first time, seven of these towers are planned across Miami

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CoStar News

September 23, 2024 | 6:03 P.M.

More than a half-dozen developers are rushing to build Miami's first supertall skyscraper after more than a decade of plans for such a showcase structure fizzling out.

For the first time in the city's history, there are seven supertall towers — structures that soar more than 984 feet high — under various stages of development. One of them, the 1,049-foot-tall Waldorf Astoria Hotel and Residences Miami, is the furthest along, already going vertical.

The development follows a migration of new companies and wealthy individuals to South Florida that has brought billions of dollars into the city in recent years. The influx has provided the motivation to build Miami's first supertall tower despite the

city's unique combination of environmental and geographic challenges. Those hurdles have led the city's planned supertall towers to be plotted within roughly a square mile of each other, potentially creating the tallest section of skyline in the country south of New York City.

When it comes to development, "Miami is the center of the world right now, with a real estate market that has never been hotter," Dan Kaplan, one of PMG's managing principals, told CoStar News in an email. Kaplan and the rest of the PMG team have spent the better part of the past decade working on the Waldorf Astoria Hotel and Residences Miami that started going vertical at the beginning of the month.

"Many of these towers are now selling condos at price points of over $4 million," said Juan Arias, CoStar's director of market analytics for South Florida. That's allowed developers to justify supertall towers that are "very expensive to build," he added, because of their size, complexity and scale.

"The type of capital and the experience of developers involved is different. ... Miami has come into the crosshairs of investors from New York and other major cities, which already have these types of towers," Arias said.

Despite multiple attempts, no one so far has managed to break the 1,000-foot-high glass ceiling. That's not to say developers in the city haven't built high into the sky before. Miami is home to Florida's tallest building, the 868-foot-tall Panorama Tower. But it took one of Miami's most experienced and well-established developers, Tibor Hollo's Florida East Coast Realty, to build it.

Now, however, "there has been more demand for going vertical in Miami, and limited land for expansion is driving developers to build taller projects," said Arias, adding the influx of wealthy newcomers, particularly from New York, have driven the change in the types of projects proposed.

"Developers with longer histories of developing taller have also been coming to the market, again a lot from New York," Arias said. That means in a few years' time, Miami could join a short list of American cities with offices, hotels and homes in the sky.

Even so, it will take even longer before Miami begins to give New York or Chicago a run for their money. The two cities have for years been home to some of the tallest buildings in the United States, and account for the 10 tallest buildings in the country, including New York's 1,776-foot-tall One World Trade Center, North America's

tallest structure, and the Willis Tower's iconic blacked-out silhouette in Chicago is the nation's third tallest, coming in at 1,451 feet.

Miami towers

Once the Waldorf Astoria Hotel and Residences Miami is completed in 2028, the hotel brand said, it will be its global flagship property.

Nearby, along Biscayne Boulevard, New York's RFR Realty has been working on Zyscovich Architects-designed tower aiming to hit 1,049 feet tall with over 1,000 multifamily units and a hotel component at 130 Biscayne, according to plans filed with Miami-Dade County, though the firm has yet to officially announce the project or receive final approval from county officials.

A few blocks south, Florida East Coast Realty is working with the demolition of an aging 19-story office building for the group's long-planned One Bayfront Plaza. According to previous plans from the developer, the goal is to hit 1,049 feet high in what would be another addition to downtown Miami; however, new details have yet to be released.

Continuing south and just before crossing the Miami River into the Brickell financial district, Gencom and Hyatt are proposing Miami Riverbridge, a three-tower replacement for the city's aging convention center, the James L. Knight Center, and its adjacent hotels. The three towers come complete with a skydeck restaurant and lounge floating 700 feet above the city that connects two of the three towers, with the third, the mostly residential Tower Three hitting 1,044 feet tall.

In Brickell, Swire Properties and Related Cos. are finishing up demolition at 700 Brickell Ave. to make way for the nearly 1,000-foot tall One Brickell City Centre. The office tower will be joined by Citadel's 1,032-foot tall headquarters, located along the neighborhood's waterfront, as two of the tallest commercial buildings in Florida.

Not to be outdone, JDS Development Group and fashion brand Dolce & Gabbana are teaming up to build 888 Brickell by Dolce & Gabbana, a branded condominium-hotel, where units can be used simultaneously by hotel guests and residents alike, in a first-of-its-kind project from the Italian fashion house.

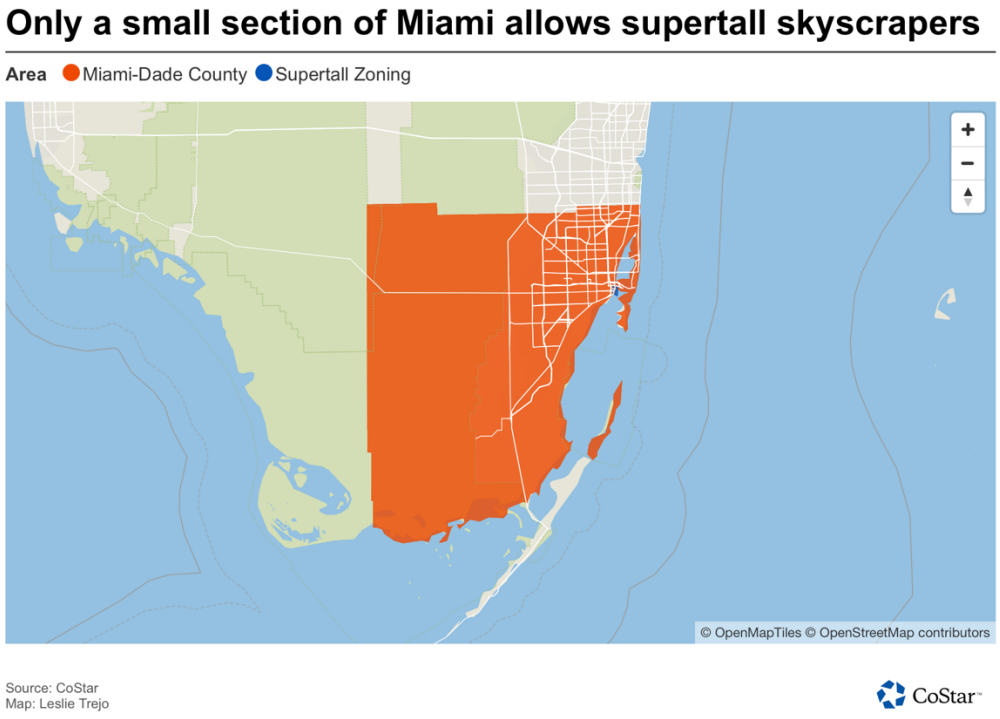
Challenges

This crush of proposed supertalls comes even though the lay of the land in Miami forces developers to contend with a variety of challenges.

“Miami is located on karst terrain, mostly limestone, which can result in the formation of sinkholes," said Arias. Other challenges include a high water table, limited zoning where supertalls are allowed and economic factors such as demand and the ability to secure the mega-financing required for major developments, meaning most projects never moved forward from beyond the conceptual stage before today.

For supertalls, another concern looms large: One of the first hurdles developers typically have to clear when making plans in Miami includes receiving height approval from the Federal Aviation Administration. Historically, FAA requirements around Miami International Airport “have cut project allowable heights in the past, sometimes by very significant numbers, impacting the development’s potential,” Arias said.

Miami International Airport is one of the busiest in the country, with thousands of flights taking off and landing each year, and its location just 6 miles from the city center limits the area zoned for supertalls to a little over 1 square mile encompassing the Brickell financial district and part of downtown Miami.



The FAA makes sure the height of any tower doesn’t pose a risk to planes, and it has a hard cap at 1,049 feet tall. Any higher, and the risk of a potential collision is too great to receive approval.

Once they get sky clearance, developers have to think about the dirt. Unlike cities in the Northeast, Miami sits on layers of porous limestone and sand instead of solid rock. That means to build a supertall tower, developers have to spend millions of dollars improving the ability of the soil to handle heavy loads. Some techniques include driving structural pylons deep into the ground or mixing concrete directly into the soil to produce a mixture called soilcrete, in a process called deep soil mixing.

Another concern is weather. Miami's waterfront views serve as an ever-present reminder of potential storms brewing in the far-flung reaches of the Atlantic and concerns around sea level rise means the costly addition of seawalls or stormwater pumps to help mitigate the inevitable flooding. Precautions can also include a tuned mass dampener in the case of the Waldorf Astoria, essentially a giant metal ball that swings in the opposite direction of the wind, to help reduce the swaying caused by strong gusts.

It's "tricky to secure building stability" in Miami and Florida, said PMG's Kaplan. He added that it's "a very nuanced region to develop in."