



COURTESY

Aston Martin, whose signature sports car became a fixture in James Bond movies, has launched its first foray into the luxury development business in Miami with a 818-foot-tall condo tower.

AUTO ICON STEPS INTO REAL ESTATE

Aston Martin's 66-floor, 818-foot tall high-rise in Miami will be the tallest residential building south of New York

By DAVID LYONS

Aston Martin, the legendary British carmaker, is stepping into the real estate business in Miami with what it calls the tallest all-residential tower south of New York.

Better yet, buy the main penthouse and you get a rare Aston Martin Vulcan, an 820-horsepower, all-carbon fiber

race car. List price: \$2.5 million.

Aston Martin Residences Miami is the inaugural luxury real estate venture for the automotive icon, which is teaming up with Argentine developer G and G Business Developments to build a 66-floor, 818-foot tall condo tower on the north bank of the Miami River, a short distance from Biscayne Bay.

Florida East Coast Realty's Panorama Tower on Brickell Avenue is taller at 85 floors and 868

feet, but it includes rental apartments, stores, office space and a Hyatt Centric Hotel.

A concrete pouring party for the Aston Martin project is planned for the weekend. As was the case in 2015 when the Panorama foundation was laid, a conga line of cement trucks will line up outside 300 Biscayne Boulevard Way to start pouring 14,000 cubic yards — or 1,400 full

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CONDOS

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drum loads — of cement.

Why is Aston Martin joining the crowded real estate development business?

"Aston Martin is on a growth trajectory globally and across the United States," said company vice president Simon Sproule. "Our partnership with G and G Business Developments forms an important part of that growth story and of our desire to bring our brand to new audiences across the world."

The automaker has made 80,000 cars in its lifetime, with several appearing in action thrillers featuring the exploits of the fictional MI6 secret agent James Bond, 007.

Miami real estate broker Alicia Cervera Lamadrid of Cervera Real Estate, who is coordinating the sales effort, said Friday that 187 of 391 units have been sold since the project broke ground in late 2017. The developers expect the building to be completed in 2022.

The triplex penthouse at the top is listed at \$50 million. The seven pent-

houses below it start at \$16 million. Other residences range from \$750,000 to \$8.5 million.

The developers dispute reports that a decline in buyers from South America and other nations have slowed a South Florida luxury market traditionally fueled by foreigners and out-of-state domestic U.S. customers.

In an article Friday entitled "Miami Loses Its Heat," the Wall Street Journal reported that Latin American buyers who led "a frenzy of post-recession purchases have all but disappeared."

"To say South Americans are not buying in Miami is not true," Cervera Lamadrid said in an interview. "It's ridiculous; it's absurd. The market is becoming much more global. It's much more diversified. We're pulling from many more cities and many more countries."

German Coto, CEO of G and G, said the company has been "overwhelmed by the positive response from the market."

"Pre-sales are extremely encouraging, and we are on schedule both in terms of the development and pre-sales," he said.

The tower will rise on one of the last pieces of land to be developed in downtown Miami, which has exploded since the recession into a neighborhood of high rises housing condos, hotels and offices.

Aside from views of Biscayne Bay, the Atlantic Ocean, much of Miami and points west, the Aston Martin project will include 42,275 square feet of sky amenities encompassing four floors connected by a glass staircase. A long list is highlighted by an infinity pool, sky bar and lounge, grand salon, movie theaters, virtual golf, boxing gym, spinning studio, fitness centers and spas, an art gallery, business center, conference room and kids playground and teen center.

No Aston Martin project would be complete without private white-glove butler service, which is available 24/7.

As for the Vulcan, Cervera Lamadrid said it can be made street-ready if the triplex penthouse owner elects not to race it. "It's never been driven," she said. "We have had several people come in and just want to buy the car."