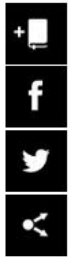


# Luxury Property in Miami: On Top of the World(center)

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JULY 08, 2015 11:05 AM

*The Miami Worldcenter will have upmarket malls, as well as restaurants, office space, private parks, galleries and trendy nightlife. Towering above all of this will be a seriously luxurious condo block: Paramount Miami.*



If you have recently been to Miami, you will have heard of the billion-dollar Miami Worldcenter development. It's enormous — the second-largest urban development in the US (after New York's Hudson Yards) and will cover a stretch of nearly 30 acres in the heart of Miami's Downtown district. (That's the size of 17 football pitches.)

Due for completion in 2018, the Worldcenter will have upmarket malls, including Bloomingdale's and Macy's, as well as restaurants, office space, private parks, galleries and trendy nightlife. Towering above all of this, Miami Worldcenter will be home to a seriously luxurious condo block: Paramount Miami.



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SLIDESHOW: Artist impressions of a forthcoming luxury addition to the Miami skyline.

The brainchild of super-developer Daniel Kodsi in conjunction with Miami Worldcenter's developers Art Falcone and Nitin Motwani, the 60-storey tower will house 473 apartments, priced from just under a million dollars.

Overlooking the city on one side and the bay on the other, apartments range in price from US\$910,000 to US\$1.6 million. Ten-foot-high ceilings, designer European kitchens and large entertaining spaces, as well as a 24-hour valet, come as standard. In addition to the apartments there will be 24 penthouses and 14 Balinese-style two-storey luxury villas.

Penthouses vary in size from between 3,500 square feet to 6,000 square feet, and range in price from US\$3.5 million and US\$6 million. Buyers can design their own units by buying two, either side-by-side or above and below as a duplex. There are only four penthouses on each level, compared to 12 condo residences on a standard floor, so they are very private and offer great value, says Peggy Fucci, CEO of OneWorld Properties, sole broker representing the developer. "At US\$1,000 per square foot, values of penthouses are much lower than standard price per square foot of their equivalents in other nearby condo buildings," said Fucci.

Residents will have access to the amenity deck on the ninth floor with lush gardens, infinity pools and a state-of-the-art fitness centre and spa. On the upper deck is the summer kitchen and BBQ, a half-kilometre jogging path and a soccer field. At the very top, there will be a four-storey lounge with a firepit, tai chi area and infinity pool, designed to echo the curves of an Italian yacht. The tower's design is a collaboration between renowned architect Elkus Manfredi and a team of Miami-based designers.

Miami's new infrastructure, favourable taxes, connections with Latin America and attractive pricing have brought firms and international investors from China and around the world. According to Knight Frank's Wealth Report this year, Miami ranked as the sixth-most-important city to the global ultra-high-net-worth community — above Paris, Dubai and Beijing. Come 2025, the estate agent expects Miami to still be in the top 10.