

## Biscayne Beach Condo Developers Plan Edgewater Debut

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Biscayne Beach

MIAMI—Miami's latest condo development aims to bring the beach closer to the City of Miami. Biscayne Beach, a new luxury condo in the emerging East Edgewater market is officially on the books. A joint venture between Florida-based developer **Eastview Development** and global real estate investment firm **GTIS Partners** is development the project.

Located on a three-acre site, the 51-story high-rise tower sits on Biscayne Bay and offers a beach club, complete with white sand, swimming platforms, and water sports. Biscayne

Beach will break ground in the first quarter of 2014.

The launch of Biscayne Beach coincides with Miami's emergence as a top residential market for buyers from across the U.S., Latin America, Europe, and Asia. A surge of demand for urban, multifamily living is fueling Miami's accelerating sales activity. In the City's urban core alone, more than 97% of the 23,000 condos built during the last real estate cycle are now occupied, according to the **Miami Downtown Development Authority**.

Meanwhile, this diminishing supply, rising home values, and a gradually improving economy are ushering in the next cycle of development. And Edgewater has become a popular destination for high-profile developers, including The Related Group. [Related has launched](#) two condos in the neighborhood.

"Miami's East Edgewater is one of the City's most vibrant neighborhoods, centrally-located near key employment centers, cultural and entertainment outlets, shopping and dining destinations, and transportation links," says Robert Kohn, partner with Eastview Development. Completion is expected in 2016.