



Terra unveils sales gallery for Eighty Seven Park in North Beach







Terra Group is unveiling on Thursday evening its glass-enclosed sales center for Eighty Seven Park, a planned luxury condo tower in the North Beach neighborhood of Miami Beach.

The gallery features a trellis-enclosed entrance, model kitchen and bathroom – all inspired by elements like shells, driftwood, pebbles and sea grass, and neutral, beachy tones. An onsite butler will offer wines and freshly pressed juices from the building's Fugo Bar.

"You don't feel like you're going to get a sales pitch when you walk in the door," Sales Director Eloy Carmenate told *The Real Deal*. The sales center also features "significant art," light oak and terrazzo floors, custom Hermès pieces and furnishings that will be used at the Renzo Piano-designed tower. RDAI, which designed the interiors of the new Hermès store in the Design District, is designing the luxury condominium's interiors.

The developers declined to disclose the cost of the sales center, but Carmenate said it is "definitely in the millions." It's part of a growing trend of over-the-top sales centers in South Florida, most recently exemplified by the Related Group's launch of its \$2 million sales gallery for Auberge Residences & Spa Miami.

Eighty Seven Park is being developed by Terra in partnership with Bizzi & Partners and New Valley, an investment company owned by Vector Group, which owns Douglas Elliman. Elliman Florida is leading sales for the 70-unit, 20-story oceanfront tower, which is next to North Shore Open Space Park. Units will range in size from 1,400 square feet to 7,000 square feet.

Carmenate said the project has reached 30 percent in sales reservations, and he expects to reach 40 percent over the next two months. "Seventy-three percent of buyers have homes in Miami already," he said, citing the neighborhood's appeal, and the development's architecture and programming of events as reasons why buyers are purchasing second or third homes.

Terra President David Martin purchased the property, which was the site of the former Howard Johnson Dezerland Hotel, from Sunny Isles developer Michael Dezer for \$65 million in 2013. That hotel, which was originally known as the Biltmore Terrace, was built in the early 1950s and demolished in 2015. Its lobby was designed by famed architect Morris Lapidus.

Rena Dumas Architecture Intérieure and WEST 8 Urban Design & Landscape Architecture, the latter of which designed the Miami Beach Soundscape Park, are also working on the project design.

Terra closed on a \$91 million construction loan in January.