

Penthouse at Terra's Eighty Seven Park hits the market at \$68M



Rendering of the penthouse at Eighty Seven Park

A penthouse at the Renzo Piano-designed Eighty Seven Park in North Beach is hitting the market for \$68 million, which could set a record in Miami-Dade if it sells at or near its asking price.

The two-story penthouse, with 12,410 square feet of interior space and 18,247 square feet of outdoor terraces, will feature six bedrooms, eight bathrooms, a service suite, a private gym and home theater and a rooftop terrace with two 45-foot long infinity pools, summer kitchens and an outdoor theater, according to a release.

When it sells, it could set a new record for residential sales in the county, blowing past the \$60 million purchase by billionaire hedge fund manager Ken Griffin of two penthouses at Faena House in 2015.

Terra is developing the 66-unit, 18-story condo building at 8701 Collins Avenue in Miami Beach along with its partners, Bizzi & Partners Development, New Valley and Pacific Eagle. Douglas Elliman is handling sales of the building, which is expected to be delivered next year. Buyers include tennis pro [Novak Djokovic](#).

Other features of the penthouse include a putting green and a Turkish hammam, and a design package by RDAI with furnishings by Hermes, Giorgetti, and Christopher Delcourt.

Last year, Terra and its partners closed on additional financing, boosting their loan from Singapore's United Overseas Bank Limited [to \\$155 million](#).

The tower will feature an underground parking garage, a gym/spa and a rooftop terrace. Rena Dumas Architecture Intérieure and WEST 8 Urban Design & Landscape Architecture are also working on the project's design.

Terra purchased the property, which was the site of the former Howard Johnson Dezerland Hotel, from Sunny Isles Beach 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.

The Wall Street Journal first reported the penthouse listing.