

Developer prepares to break ground on Miami Beach condo project



The Monaco Yacht Club & Residences in Miami Beach will have 39 units.
ARQUITECTONICA

Brian Bandell | 1.15.19

The developer of the Monaco Yacht Club & Residences condo project in Miami Beach had its construction loan boosted to \$55 million as the project prepares to break ground.

New York-based Indian Creek Lender assumed the original mortgage on the project from 2016 and increased it by \$49.18 million. The borrower is 6800 Indian Creek LLC, an affiliate of Optimum Development USA.

The 11-story condo will rise on the 1.1-acre site along Biscayne Bay at 6800 Indian Creek Drive. The 95,420-square-foot building will have 39 condos, 66 parking spaces and a pool. The parking garage would be in the basement.

Prices start at \$1.1 million.



The public baywalk planned at 6800 Indian Creek Drive, Miami Beach.

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There would also be a public baywalk along the water, plus boat slips.

Arquitectonica designed Monaco Yacht Club & Residences.

The developer acquired the site for \$11.25 million in 2014.



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