

A Miami Yacht Club Nears Completion, Luxury NYC Sales Exceed \$350 Million, and More Real Estate News

Here's everything you need to know now

By Dan Avery
February 17, 2021

From high-profile design commissions to exciting listings, there is always something new happening in the world of real estate. In this weekly roundup, AD PRO has everything you need to know.

Milestones

A New Development for Residents and Their Yachts Tops Off

Monaco Yacht Club & Residences, the highly anticipated bayfront residences and private marina in Miami Beach's MiMo District, officially topped off construction this month at 12 stories.

Representatives from Optimum Asset Management and Fortune Development Sales celebrated the milestone February 3 by dropping a ceremonial anchor from atop the building, which overlooks Biscayne Bay and the Miami Beach skyline.

Designed by Arquitectonica with interiors by Piero Lissoni, the project includes 12 yacht slips. "The design inspiration came from my travels to the coastal towns of the Italian Riviera and the sleek romantic design of the yachts cruising the waterways," said Arquitectonica cofounder Bernardo Fort-Brescia. "This led us to combine white sweeping lines and warm tones that are reminiscent of the finest Italian yachts."

Completion is on track for the end of 2021, with residences starting at \$1.1 million.



A rendering of the Monaco Yacht Club & Residences.

An Artful Tower Takes Shape

Arthaus, the first residential tower in Philadelphia designed by Kohn Pedersen Fox, is also celebrating its topping out.

The 47-story building's name is appropriate: It's located on the Avenue of the Arts, across from the Kimmel Center for the Performing Arts. And it sits on the former site of Philadelphia International Records, the historic label renowned for birthing the Philly soul sound.

"As a Philadelphia native, I feel immensely proud of this project," KPF chair Eugene Kohn said, calling Arthaus "a major addition to the city skyline."

KPF designed all aspects of the building, including more than 36,000 square feet of amenity space. The 108 residences are laid out in a pinwheel shape around a central core, allowing each owner to have a corner apartment.

Wide-plank oak flooring runs throughout the residences, including in the kitchen, which features Sub-Zero and Wolf appliances, marble or quartz countertops, and islands with breakfast bars. Large windows offer panoramic views of the street, the city, and the Delaware and Schuylkill Rivers. Arthaus is slated to begin occupancy in early 2022.

Model Units

A Model Is Designed for Man's Best Friend

Interior designer Sabrina Albanese received a rather unique brief when tasked with choosing the decor for a model home in Queensville, a planned community just north of

Toronto. She was asked by developer Aspen Ridge Homes to create a warm, inviting living space that incorporated plenty of space for the family dog.

The four-floor house offered Albanese an expansive canvas, with high ceilings and tons of natural light. Because Queensville homes will mainly be purchased by young families, she mixed in custom pieces with budget-friendly finishings from CB2, Article, and EQ3. The self-described “color fanatic” created a strong color story, pairing large, bright paintings with chinoiserie florals and Schumacher wall coverings.

She also made sure there were plenty of cozy nooks and soft, comfortable seating for Fido to nestle into, and incorporated clever space-saving tricks to allow pets (and small humans) to roam freely.



Sabrina Albanese's model unit.
Photo: Lauren Miller. Styling: Meg Crossley.

In the News

Gotham Is On the Up and Up

New York's luxury market continues its recovery: During the week of February 8, 38 contracts were signed in the \$4 million-plus category, according to industry insider Donna Olshan's weekly report—the most since August 2016. Total sales of luxury

properties—including three townhouses, seven co-ops, and 28 condos—were north of \$350 million, the highest in more than three years.

The top contract was the Tower at Gramercy Square, a five-bedroom penthouse at 215 East 19th Street, which sold for \$29.5 million. The buyers viewed the property on FaceTime last March and returned several times in the summer and fall, said Douglas Elliman's Matthew MacKay, who handled the sale. "[They] were really specific," he said. "They wanted views and privacy, as well as a very large outdoor space and a pool.... You can find apartments with outdoor space, but nothing that affords this kind of privacy."

Architectural Digest:

Offers an exclusive look at the stunning residences of leaders in entertainment, business, society and the arts.

UVPM: 1,421,151

<https://www.architecturaldigest.com/story/miami-yacht-club-luxury-nyc-sales-more-real-estate-news?redirectURL=https%3A%2F%2Fwww.architecturaldigest.com%2Fstory%2Fmiami-yacht-club-luxury-nyc-sales-more-real-estate-news>