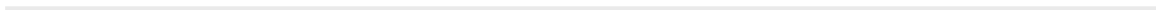




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## **RFR HOLDING AND TRICAP PARTNERSHIP ACQUIRE 12 UNITS AT W SOUTH BEACH FOR \$10.78 MILLION**



A partnership between Aby Rosen and Michael Fuchs' RFR Holding and David Edelstein's Tricap, who also co-developed W South Beach, have closed on the purchase of 12 units at the iconic beachfront condo-hotel for \$10.78 million.

The acquisition was financed with a \$6.9 million loan from Citibank and Deutsche Bank and brings the partnership's holdings to 225 units at the condo-hotel and plans to roll the newly acquired units into the hotel program.

The seller was a group of entities tied to Ralph and Joseph Nakash who initially purchased the units in 2014/ 2015 for roughly \$9.85 million. The Nakash family are the owners of Jordache Enterprises which owns the Versace Mansion and Setai Miami Beach Hotel.

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## MONACO YACHT CLUB & RESIDENCES DROPS ANCHOR TO CELEBRATE TOPPING OFF ON MIAMI BEACH



Monaco Yacht Club & Residences has topped off at 12-stories on Miami Beach after breaking ground February 2020. The milestone was celebrated by developer Optimum Asset Management USA, the exclusive sales broker Fortune Development Sales, and the general contractor Moss Construction. The project is slated for delivery at the end of 2021.

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Monaco Yacht Club & Residences is located at 6800 Indian Creek Drive on Miami Beach and is an exclusive enclave of thirty-nine luxurious waterfront residences and a private marina in collaboration with two of the most recognized names in design, Piero Lissoni and Arquitectonica.

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