

## Developer Secures \$17M Tranche for Waterfront Miami Tower

Vertical construction of the 57-floor condo building is set to begin in the first quarter of 2018, with completion estimated for 2019.

by Timea Papp | Oct 10, 2017

Two Roads Development secured \$16.5 million in financing for the first phase of construction of Elysee, the firm's newest luxury condominium project in Miami's East Edgewater neighborhood. Originated by Mosaic Real Estate Credit, the mortgage is part of a larger financing facility for the waterfront property. Vertical construction of the 57-floor tower is set to begin in the first quarter of 2018, with completion estimated for 2019.

The construction loan will provide for the immediate advance and installation of pilings and subterranean excavation work, followed by the pouring of the building's concrete foundation. Mosaic Real Estate Credit is an affiliate of Mosaic Real Estate Investors and was launched in the spring of 2015.

Developed in partnership with DW Partners at 788 NE 23<sup>rd</sup> St., along Biscayne Bay, Elysee will include 100 half-floor residences between 2,300 and 4,000 square feet in size. The developers selected architect Bernardo Fort-Brescia of Arquitectonica to design the project's three-tiered telescoping shape that will provide direct 180-degree bay and city views. The building's common-area amenity spaces will be designed by Jean-Louis Deniot, a Paris-based interior architect and designer.

*"Our ability to secure favorable construction financing for Elysee stems from the strength of the project's development team, the uniqueness of its waterfront location, and the caliber of our design team led by two of the world's most talented minds in architecture and interior design, Bernardo Fort-Brescia and Jean-Louis Deniot,"* said James Harpel, senior partner & chairman of Two Roads Development, in prepared remarks.



Rendering of Elysee Miami

## INTERIOR FEATURES

Luxury residences at Elysee will feature floor-to-ceiling glass windows, sliding doors, private elevators and foyers, 10- to 12-foot ceilings, designer finishes and fixtures, premium appliances, Italian cabinetry, as well as two expansive east/west-facing terraces. The tower's seventh-floor amenity level will include a resort-sized pool with a bar, outdoor summer kitchen and barbecue terrace, waterfront fitness center and yoga studio, spa facilities, children's lounge and a blow-dry bar.

The 30th-floor Owners Sky Lounge will feature a lounge area with bar, a dining room with seating for up to 30 guests, a chef's kitchen and chef's table, game room, a library/private theater and wine room. Prices at Elysee range from roughly \$1.5 million to upwards of \$10 million. Earlier this year, in June, Two Roads Development celebrated the opening of [Biscayne Beach, a 52-story luxury tower](#) located at 2900 NE 7<sup>th</sup> Ave.

Situated on a 0.64-acre parcel just north of downtown Miami's central business district, the property is close to Wynwood Arts District, the Miami Design District, Midtown and Miami Beach. The location provides access to the city's top destinations for shopping, dining and numerous arts, culture and entertainment venues.

*Rendering courtesy of Two Roads Development*