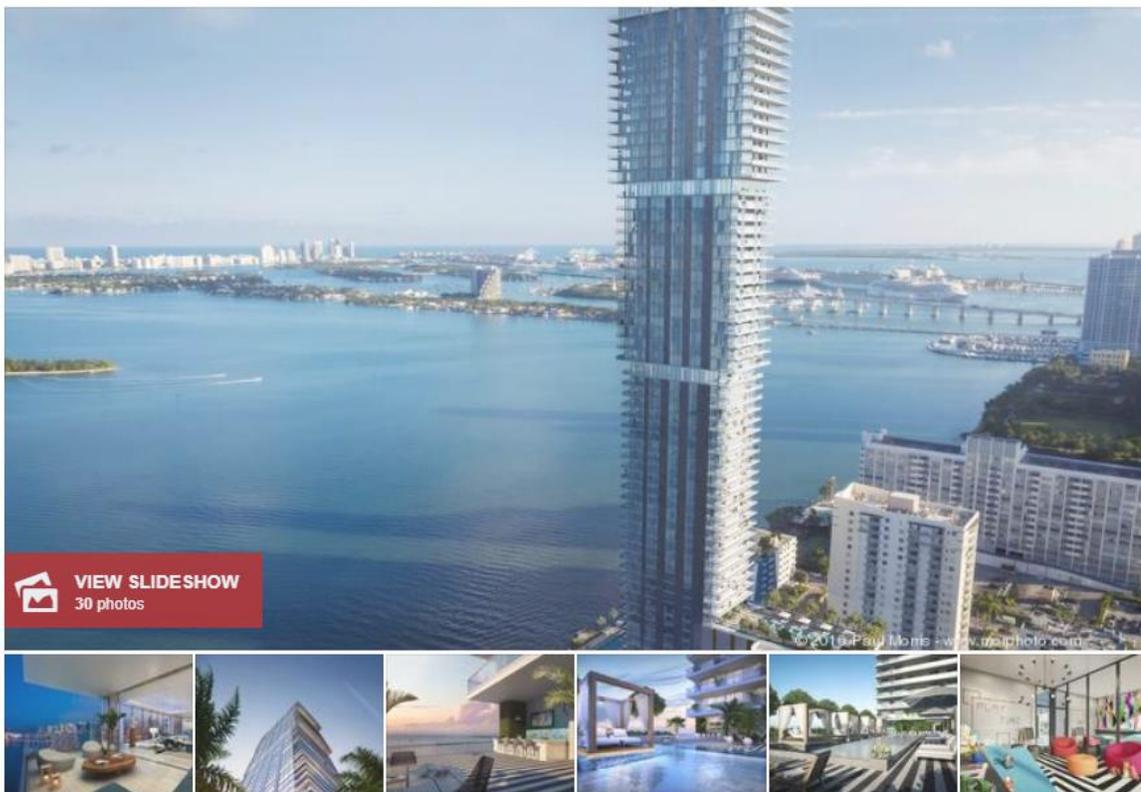


Tallest condo in Miami's Edgewater to break ground (renderings)

By Brian Bandell



The Elysee condo, which will be the tallest tower in Miami's booming Edgewater neighborhood, will break ground on Dec. 13.

The ground breaking ceremony by Two Roads Development and DW Partners will start at 10:30 a.m. at the development site, 788 N.E. 23rd Street. The project will replace an old apartment building along Biscayne Bay.

At 57 stories, the Elysee will have 100 units ranging from 2,300 square feet with three bedrooms to 4,000 square feet with five bedrooms. They are priced from \$1.5 million to over \$10 million.

That also makes this one of the most expensive condos in Edgewater.

Two Roads Development Managing Principal Reid Boren said Elysee is nearly 50 percent pre-sold and it has solid equity in place. The developer secured a \$16.5 million construction loan in October for its

initial round of financing. The developer requires 50 percent deposits.

Boren said the developer eventually plans to close on a second round of financing.

"On the heels of delivering our Biscayne Beach project, the Edgewater community is really emerging as the epicenter of the new Miami, surrounded by neighborhoods like the Design District, Wynwood, Midtown, Brickell and Miami Beach," Boren said. "People are moving in, restaurants are opening, shops are busy, museums are selling tickets – and we're going to continue to see the Edgewater neighborhood evolve and come to life as it welcomes hundreds of additional residential units over the course of the next year."

The condo was designed by Arquitectonica, with interior design by Jean-Louis Denoit. The general contractor is John Moriarty & Associates of Florida.

It should be completed in 2019.

The condo will have a pool along Biscayne Bay and another pool deck on the seventh floor. Other amenities will include a theater, a salon, a children's play room, a dining room, a gym, a yoga studio, a summer kitchen, a bar, a game room, a library, a business center, and a sauna, steam room and massage area.

The sales and marketing for Elysee is handled by Cervera Real Estate.