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# Why North Beach Is the Hot Place to Live Right Now

By Robyn A. Friedman | May 3, 2016 | [Home & Real Estate](#)

David Martin and Terra Group's Eighty Seven Park are leading the rejuvenation of a once sleepy part of town.




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**Why North Beach Is the Hot Place to Live Right Now**

Designed by Pritzker Prize-winning architect Renzo Piano, the 18-story Eighty Seven Park seems to be "suspended between the park, the trees, and the ocean."

When you think about Miami Beach, what comes to mind—iconic Art Deco landmarks? Shopping on Lincoln Road? You probably never gave a thought to the emerging neighborhood of North Beach, the northernmost section of the city, which extends from 63rd Street to the south to 87th Street to the north. But perhaps you should.

Like the Design District, Wynwood, and now downtown and Brickell, the North Beach neighborhood is ready to kick off new development. First up is Eighty Seven Park, under development by Terra Group, led by Pedro and David Martin. Founded in 2001, Terra has been involved in all facets of residential and commercial development. Its portfolio includes luxury high-rises, single-family homes, shopping centers, office space, and apartments across South Florida.



Terra Group President David Martin planned Eighty Seven Park as a coastal sanctuary that will enhance neighboring North Shore Park.

“We felt that the neighborhood was ripe,” says David Martin, Terra’s president. “We saw a trend where more of our buyers were interested in being further north, where it’s a little more tranquil, less touristy, and more family-oriented.”

The beachfront Eighty Seven Park, at 8701 Collins Avenue, consists of 70 units ranging from 1,400 to 7,000 square feet. It’s the first residential project in the western hemisphere by Pritzker Prize-winning architect Renzo Piano, whose vision was to create a coastal sanctuary that enhances the green space of the neighboring 35-acre North Shore Park. “It’s an amazing site,” says Antoine Chaaya, a partner in Renzo Piano Building Workshop, which is based in Paris. “The

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site is almost suspended between the park, the trees, and the ocean.”

“North Beach has been the hole in the doughnut, meaning that a tremendous amount of development took place in South Beach and a lot of development in Sunny Isles Beach and Surfside,” says Craig Studnick, co-founder of ISG World, a real estate sales and marketing firm. “It seems like the natural progression would now be to North Beach.”

NoBe may be Miami Beach’s final frontier, but not for long. According to One Sotheby’s International Realty, the average price per square foot of waterfront condominiums increased 79 percent between 2011 and 2015, from \$638 to \$1,143. And several new projects are creating a buzz that’s attracting new buyers to the neighborhood.



Prices at Eighty Seven Park range from the low \$2 millions to \$15 million, excluding the penthouse, as yet unlisted.

Construction is now underway at Eighty Seven Park, slated for completion in mid-2018. Prices currently range from the low \$2 millions to \$15 million, excluding the penthouse, which has not been listed yet, Martin says. The 18-story building features private gardens, concierge and butler services, an Enoteca, two oceanfront pools with cabanas, a library, a full-service salon and spa, a Fugo Bar offering cold-pressed juices and organic food, a children’s playroom, and a private park. The lobby at Eighty Seven Park will be a lush tropical environment that acts as an indoor botanical garden, complete with an inhouse botanist.

Units will have expansive open-floor layouts, natural oak or stone flooring, RDAI custom-

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designed cabinetry, Wolf and Sub-Zero appliances, Zucchetti fixtures, and Electrolux washers and dryers. "Eighty Seven Park has redefined luxury condo living in the North Beach neighborhood," says Jay Parker, chief executive officer of Douglas Elliman's Florida brokerage. "Because of the caliber of the building and the architect, we will see residents along the same lines as we've seen at buildings like Faena, and those residents will drive ancillary development in the area."

It wouldn't be the first time that a Terra project has acted as a catalyst to transform a neighborhood. "David Martin has been a visionary, a risk-taker," Parker says. "He completely redefined luxury living in Coconut Grove, initially with his Grove at Grand Bay, and then he stepped it up again with Park Grove."



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An aerial rendering of Eighty Seven Park showing one of two oceanfront pools with cabanas.

But Eighty Seven Park isn't the only new development in NoBe. Already under construction is L'Atelier Residences, a 21-unit all-glass oceanfront building at 6901 Collins Avenue that's a joint venture between Roy E. Disney (Shamrock Holdings), SMG Management, and W Capital Group. Designed by architect Luis Revuelta with interiors by Holly Hunt, the project broke ground in late 2015 and is slated for completion in 2017. Prices range from \$4.3 million to \$33 million.

North Shore Park, adjacent to Eighty Seven Park, will ultimately be revitalized as well. The plans call for playgrounds, pedestrian beach access, walkways, lighting, and an ocean rescue facility.

Martin is also planning additional development on a lot he owns near Eighty Seven Park,

between Collins and Harding Avenues. He's currently leaning toward a commercial project with "unique retailers."

"I'm bullish on Miami," he says. "I think there will always be a market because there's huge interest by people wanting to be here. But if the value is not there for the price in the customer's eyes, then it's a different story."


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