

Developer buys Brickell area site for Visions condo-hotel project

By Brian Bandell – Real Estate Editor, South Florida Business Journal
Mar 8, 2023



Urban Network Capital Group (UNCG) has acquired a property in the Brickell neighborhood of Miami in order to build a condo-hotel project.

The Miami-based developer, led by Robert Thorne, paid a combined \$8.5 million for the 14,250-square-foot property at 1120, 1130 and 1136 S.W 3rd Ave. the 14,250-square-foot. The sellers were Ultimate Property Holdings, Lizette and Rafael Marlene Parada and Kathleen Slater, respectively.

Located on the east side of Interstate 95, the property has three single-family homes but they would be replaced by the Visions at Brickell Station condo-hotel.

The 8-story building would feature 111 condo-hotel units, 321 to 539 square feet. Prices range from \$299,448 to \$501,960.

UNCG said this is a traditional condo-hotel and unit owners aren't allowed to live there. Unit owners can choose to rent their condos through a booking platform or the hotel's management program.

“One of the most distinctive aspects of the project is its location in the Brickell district, a walkable community that has quickly become one of the nation's most sought-after urban centers with immediate access to an exhilarating hub of retail, dining and entertainment options,” Thorne stated. “Teeming with cultural significance, Visions guests will benefit from the proximity to Brickell City Centre's high-end boutiques, Brickell Avenue's fine dining destinations, leafy parks, and world-class cultural and arts institutions that lure a well-traveled, sophisticated citizen who wants to live, work and play in Miami's exciting epicenter.”

Miami Lakes-based DTI Architects designed the project. Amenities would include a gym, a rooftop pool, a restaurant, laundry services and a bikeshare program.

Peru-based V&V Investments is an investor with UNCG in the project.

The developer plans to break ground on Visions at Brickell Station in spring 2024. It aims to complete the building in 2025.

UNCG previously launched the Visions Orlando Spa & Resort condo-hotel with 354 units. It said that project is nearly sold out and will break ground soon.



KREPS
PR & MARKETING
A BRANDSTAR COMPANY

South Florida Business Journal, where you'll find the latest breaking business news, updated throughout the day, this week's top stories from the *South Florida Business Journal*.

UVPM: 2,591,400

<https://www.bizjournals.com/southflorida/news/2023/03/08/developer-buys-brickell-area-site-for-condo-hotel.html>