



Urban Network plans Brickell condo-hotel

111-unit project backed by Mexican, Peruvian investors

By Lidia Dinkova

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Urban Network Capital Group plans a 111-unit condo-hotel in Brickell, marking the firm's first project in South Florida.

The eight-story Visions at Brickell Station will rise on 0.3 acres at 1120, 1130 and 1136 Southwest Third Avenue. Urban Network has the property under contract for \$8.5 million, said Robert Thorne, founder and CEO of the Miami-based development firm.

Project backers include Peru-based development firm V&V Investments, which is a co-developer of Visions, and the Dana family of Mexico, Thorne said. Some members of the Dana family are architects with Concepto Taller de Arquitectura, and others are involved with construction firm Geometrica Developers. Both firms are based in Mexico City.

Urban Network also is negotiating a \$30 million to \$35 million construction loan, Thorne said.

Visions at Brickell marks a continuation of Urban Network's business model: It develops condos that investors purchase and then lease to renters who are seeking hotel-style living.

The project will offer 321-square-foot studios, with asking prices starting at \$299,448; 451-square-foot junior suites, starting at \$413,124; and 539-square-foot, one-bedroom condos, starting at \$501,960, according to an Urban Network news release.

GPI Visions Hotel Management, a division of IPG Group of Companies, will be the hotel manager.

“Our buyers, which are investors, maximize 1 million percent on their return because the end users [renters] are satisfied and come over and over again,” Thorne said. “Our hotel management program has 10-12 vehicles for bookings. We know that 20 percent comes from Airbnb, 20 percent from wholesalers, 18 percent from travel agencies.” He said the firm's hotel operator goes “to all those different vehicles to make sure they are getting 80 percent to 90 percent occupancy at the end of the year.”

Urban Network plans to close on the development site and launch sales in about two months. Foundation work is expected to start in late summer, followed by construction next year, Thorne said. The project is slated for completion in 2025.

Thorne founded Urban Network in 2019. In addition to Miami, the firm also has offices in Mexico City and Orlando.

Until now, Urban Network has largely focused on the Orlando area, amassing roughly 250 developable acres in central Florida. Plans are to build about 2,500 units. Two of the projects are the 354-unit Visions Orlando Spa & Resort, and the 160-unit The Flats Orlando.

[Brickell](#), largely known as an office hub, has caught [residential developers' eyes](#) in recent years.

In another condo-hotel project, North Development plans the 12-story, 171-unit [Domus Brickell Park](#) at 1611 Southwest Second Avenue. The developer is a joint venture between Oak Capital's Ricardo Dunin and Peruvian firm Edifica.

The neighborhood has also proven popular with Latin American investors. Mexican firm Menesse International wants to build a 16-unit condominium at 1870 Brickell Avenue, after paying [\\$6 million](#) for the land this month.