

Palos Developments targets Miami Beach for waterfront spec homes

Firm is now developing 6466 North Bay Road and 1600 West 25th Street on Sunset Island II

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Renderings of 6466 North Bay Road

Palos Developments is targeting Miami Beach for luxury spec homes, launching two new waterfront mansions priced at \$25.5 million each.

And after selling its other spec homes in Miami Beach, the London-based firm is now planning to open a design showroom in the Sunset Harbour neighborhood to cater to prospective buyers, *The Real Deal* has learned.

Palos is currently building an 11,568-square-foot mansion at 6466 North Bay Road, which will be completed in June. It's on the market for \$25.5 million, Brett Palos, founding director of Palos Developments, told *TRD*. That equates to \$2,204 per square foot.

The six-bedroom, four-bathroom bayfront home will include a private media room and gym, as well as a pool, cabana house and three-car garage, according to marketing materials.

"The most important thing about spec homes is the layout and balance between social spaces and bedroom accommodations, and the layout of the outside which is also very important," Palos said.

Another spec home, at 1600 West 25th Street on Sunset Island II, is about to be built, with a price \$25.5 million, he said.

That 12,000-square-foot waterfront home will have seven bedrooms, including a master wing with his and hers dressing and bathrooms, a private bar, sitting area and private deck, marketing materials show. The price equates to \$2,125 per square foot.



From left, Nicola Fontanella, Brett Palos and Bart Reines

All the homes' exteriors are designed by Miami architect [Kobi Karp](#), with interiors by London-based Argent Design, which is led by Nicola Fontanella. Palos calls the homes "contemporary Balinese-Deco style." All the homes are sold fully furnished, he said.

Bart Reines Construction builds the homes; Esther Percal, senior vice president of EWM Realty International acts as the firm's agent.

Palos joins other developers like Peter Fine and Todd Glaser that are zeroing in on

Miami Beach for [spec homes](#). And in recent months, such [spec properties](#) have been asking sky-high prices. [Two spec mansions were listed](#) in December, one on Allison Island, and one on Palm Island, for \$24 million and \$22.5 million, respectively. Both equate to between \$2,100 and \$2,200 per square foot. And a waterfront, 15,000-square-foot spec mansion under construction at [6440 North Bay Road](#), developed by Fine's To Better Days Development, hit the market at \$30.5 million, or \$2,033 per square foot.

"Where we maybe differ is people will use a general architect and get the most massing as they can for a piece of land," Palos said. "We spend a lot of time with interior design, the space planning, layouts."

Until now, Palos has operated a design and sales office in London, where buyers from around the world have viewed the finishings and designs and given their input before the homes are completed. Within three months, Palos said the firm will open an office that will house Bart Reines Construction together with a Palos Developments showroom and office at 1800 Purdy Avenue, Suite P in Sunset Harbour.

Palos, who has built spec homes in London priced as high as \$8,000 per square foot, first started developing spec homes in Miami three years ago, since he first bought a property for his family on La Gorce Island in Miami Beach.

Waterfront homes he has developed and sold so far in Miami Beach include 1435 West 27th Street on Sunset Island II, which was sold to a New York buyer for \$16 million; and 2374 North Bay Road, sold for \$31.5 million, also to a New York buyer.



14 La Gorce Circle

Palos also sold a [spec home at 14 La Gorce Circle for \\$19.7 million](#) to a family from Madrid, he said. "Most," he said, "were halfway through their development stage when we sold them."