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Rilea Group Launches The Bond at 1080 Brickell Luxury Condominium in Miami

First Condo with a Brickell Avenue Address to Break Ground Since the Recession.



With Downtown Miami's residential market in the crosshairs of buyers from across the US and around the world, one of the City's most experienced real estate firms is launching a new condominium project that marks the first Brickell Avenue development to break ground since the recession. The Bond at 1080 Brickell, a new 323-unit luxury tower by Miami-based development firm Rilea Group, will be located at 1080 Brickell Avenue in the heart of Miami's Brickell Financial District. Construction of the 44-story tower is set to begin in late 2013, with completion scheduled for mid-2015.

The launch comes as the next wave of residential development in Miami's urban core takes hold, fueled by an uptick in demand for luxury condo living, falling supply at existing buildings, and increasing prices, according to the Miami Downtown Development Authority (DDA). All told, fewer than 500 units of the 23,000-plus constructed during the City's last real estate cycle remain on the market for sale.

The Bond at 1080 Brickell will offer 1-, 2-, and 3-bedroom condos, as well as lofts and duplexes. Units measure up to 2,350 square feet. The building will combine luxury amenities, fashionable art and design, chic interiors, and an unparalleled location between Brickell Avenue and South Miami Avenue. The result will be a sophisticated and stylish residence at the epicenter of the most dynamic urban districts in the Americas.

The development is the brainchild of Rilea Group, a full-service real estate firm with a 30-plus year history in South Florida that has seen the delivery of some of the region's most successful residential and commercial projects. These include 1450 Brickell office tower, One Broadway luxury apartments and the Sabadell Financial Center at 1111 Brickell Avenue. The firm's past projects in the Brickell Financial District have been a driving force in the area's emergence as a thriving residential and commercial neighborhood and a destination for dining and entertainment. Joining Rilea Group as part of the development team is private equity investment firm MDR Toledo, LLC a subsidiary of Madrid, Spain-based MDR Americana.

Residents and visitors will access the building via entrances on Brickell Avenue and South Miami Avenue. Multiple public transit options such as the Metromover and Downtown trolley, luxury hotels, and retail outlets are just steps away, including The Shops at Mary Brickell Village and the under-construction Brickell CityCentre, which will bring high-end shopping to the area through a partnership with Bal Harbour Shops. The Bond at 1080 Brickell is situated in the heart of Miami's commercial office district, home to a number of the world's most prominent companies and financial institutions.

“The vertical development underway in Miami’s urban core is giving the City new relevance as a 24/7 residential, commercial and lifestyle district, and our firm is helping fuel this progress,” said Alan Ojeda, CEO of Rilea Group. “The Bond at 1080 Brickell is the address of choice for residents seeking the highest caliber of luxury and instant access to Miami’s most desirable shops, restaurants, and arts and entertainment venues.”

Following the example set by Rilea Group’s two most recent projects – 1450 Brickell and One Broadway – The Bond at 1080 Brickell will be funded in large part with equity investment. This strategy will ensure the tower is the first new to market condo to break ground on Brickell Avenue during the current real estate cycle.

Leading The Bond at 1080 Brickell’s sales and marketing efforts will be Cervera Real Estate, one of the most prominent brokerage firms in South Florida and the Americas.

“Diminishing residential supply and growing interest in Miami real estate among foreign and domestic buyers have sparked the next wave of development, but few projects benefit from the central location and first-rate development team behind The Bond at 1080 Brickell,” said Cervera Real Estate Managing Partner Alicia Cervera Lamadrid. “Brickell Avenue is synonymous with an upscale, urban lifestyle and Rilea Group means quality development. That’s a powerful combination that will appeal to buyers from around the world.”

The Bond at 1080 Brickell has been designed by Nichols Brosch Wurst Wolfe & Associates, one of South Florida’s most prolific architecture and planning firms. NBWW specializes in the design of high-end residential and commercial projects, as well as world-class hotels and resorts across the US, the Caribbean, Mexico and Latin America.

Building features will include a spacious pool deck overlooking the city, a state of the art fitness center and spa complex, 24-hour valet parking and concierge service, a 595-space parking garage, business center, screening room, residents’ lounge, children’s area, and premium appliances and all-glass balconies in all units. Additionally, 5,000 square feet of new restaurant space in the lobby will provide an amenity for residents and a dining destination for guests.

For more information about The Bond at 1080 Brickell, including pre-construction sales opportunities, please contact Cervera Real Estate at (305) 374-3434, or visit www.BondonBrickell.com.