

North Development's Domus Brickell Park in Miami's Urban Core Has Converted Reservations to Contracts

MIAMI, FL, UNITED STATES, February 14, 2024 /EINPresswire.com/ -- [North Development](#), a strategic joint-venture between experienced Miami developer Ricardo Dunin's Oak Capital and Edifica, one of the largest developers and builders in Peru, today announced that their first development, [Domus Brickell Park](#), has converted reservations to contracts, with over 50% of the 171 residential units sold, including its sole commercial space.

Exclusively brokered by Cervera Real Estate, sales of Domus Brickell Park, which launched less than a year ago, now total more than \$55 million, with the first commissions to realtors fully paid and the project's groundbreaking slated for the end of Q1. Located at 1611 SW 2nd Avenue, in Miami's Brickell Financial District, Domus Brickell Park is the first offering within the developer's [Domus FLATS](#) (Flexible Apartments for Temporary Stays) portfolio. With its unique, new-to-market concept focused on the convenience of a luxury hotel, coupled with the option for rental income for owners, the project has quickly become one of the area's most talked-about communities.

"This is a major milestone – a defining moment punctuated by tremendous marketplace demand," said Dunin, Founding Partner of North Development. "We have taken our collective decades of experience in high-touch hospitality and exclusive branded condominium residences to reimagine the outdated condo-hotel concept through this new and innovative form. The subsequent interest has been overwhelming, as evidenced by these results."

Designed by Zyskovich Architects, the 12-story Domus Brickell Park comprises 171 fully-furnished studio, one and two-bedroom condominium residences, each complemented by a palpable sense of home – from private balconies and keyless entry smart lock systems to premium appliances, finishes, and in-unit washers and dryers. Adding to its distinction is the



Over 50% sold, with realtors' first commissions paid, Domus Brickell Park by North Development is on track for an end-of-Q1 groundbreaking

building's robust array of amenities, which include a 4,200-square-foot central gathering space, a café with baristas, a wine bar with a covered terrace, a gourmet market, lush garden lounge, state-of-the-art gym, steam room, rooftop pool deck, cabanas with daybeds, a hot tub, and a bike share program.

Delivery is on track for the 2025 winter season, with remaining available units ranging from the \$500,000's to \$1.2 million, and from 330 square feet to 947 square feet.

A major component of the Domus FLATS model involves operating efficiencies, which will help reduce owners' costs -- a direct reflection of the developers' deep-seated experience in hospitality. For instance, the property will have high-profile, senior-level hotel management oversight. Even the 24-hour valet service will be spearheaded by a company with longstanding ties to luxury hotels across the U.S.

Domus will also implement a reservations platform at par with major hotels, airlines, and other booking services, facilitating ease of access to reservations for prospective guests. The Domus App will allow for seamless check-ins, room and elevator access, and numerous other services and benefits; but there will also be a 24/7 concierge on-site for those guests who would like support at check-in -- or during any part of their stay.

"There is simply no concept quite like Domus FLATS," said Juan Carlos Tassara, cofounder of Edifica. "Buyers will be able to enjoy the property, and when they choose to rent their units, guests will benefit from a brand conceived not as a condominium, but a hotel. This encourages future business and stability for owners."

"The project's appeal among buyers has been extraordinary," said Alicia Cervera Lamadrid, Managing Partner and Principal of Cervera Real Estate. "The developer has introduced a concept that capitalizes on the most compelling advantages of short-term rentals, but without any of the potential downsides."

Furthering the project's draw is the involvement of Domus Management, a subsidiary of North Development that was specifically created to service Domus-branded projects. Domus Management has decades of industry experience, with its partners having developed some of the world's most celebrated hotels, including the iconic Le Sereno Hotel in St. Barth. Resultantly, just like in a luxury hotel, Domus Brickell Park will mean consistency of product, efficiency, and professionalism, which will translate to a much more robust, short-term rental process for the unit's owners, as Domus is designed to achieve repeat guests.

"There is no doubt that the differential advantage is our deep-rooted hospitality experience," concluded Dunin. "It's an absolute win-win for the unit owners, as well as the individuals to whom they will ultimately rent."

The Domus Brickell Park sales gallery is located at 1200 Brickell Avenue, 18th Floor, Mami, Fla.

For more information, visit www.domusbrickellpark.com.

#

About North Development

North Development was founded by two partners, both with ample knowledge and experience gained from successfully developing innovative projects. Oak Capital is a real estate investment and development company whose founder, Ricardo Dunin, has over 35 years of experience in the U.S., the Caribbean and Brazil. He was responsible for the development of three Ritz-Carlton Residences (Miami Beach, Singer Island and Pompano Beach), the development and brand creation of Le Sereno Hotel in St. Barth, and the development of 12 hotels with Accor in Rio de Janeiro. Edifica, a real estate developer builder and fund manager from Peru with over 18 years of experience and 64 delivered projects, is the foremost developer for investor-driven, short-term-rental-friendly condo projects in the country. Given their very complementary experiences and skill sets, together they bring a wealth of expertise for the creation of a sophisticated brand. North Development's mission is to develop short-term rental buildings from the ground up that maximize value for investors and create comfortable experiences for guests. With a focus on quality and innovation, North Development aims to set itself apart in the marketplace and become a trusted name in the hospitality industry. Visit www.northdevelopment.com for more information.

Caroline Underwood Burman
Kreps PR & Marketing
cunderwood@krepspr.com

This press release can be viewed online at: <https://www.einpresswire.com/article/688654053>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.