

DOMUS BRICKELL PARK
1611 SW 2nd Avenue
Miami, Florida

Project Description: Domus Brickell Park will be a new, four-star quality condo hotel in the prestigious Brickell area of Miami. It will have 12 stories, 171 condo hotel units and a full complement of upscale amenities.

It will offer a high-end solution for buyers who want to enjoy their property when in town and maximize rental income when not in residence.



Condo Hotel Center
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Condo Hotel Units:

<u>Floor Plan/Type</u>	<u>Sq. Ft.</u>	<u>Price Range</u>
Studios	330	\$400,000-\$430,000
1 Bedroom/1 Bath	578 & 600	\$480,000-\$695,000
1 Bedroom + Den/1 Bath	885	\$663,000-\$780,000
2 Bedroom/2 Bath	814 & 975	\$687,000-\$873,000

Stories: 12-story building; 11 stories of condo hotel units above parking and a spacious, trendy lobby, like what one might find in an Ace Hotel or W Hotel.

No. of Units: 171 fully furnished units including:

- 33 studios
- 102 one-bedroom or one-bedroom plus den
- 36 two-bedroom units

Furniture is included with all units. Buyers can elect to remove the furniture provided, but then won't be eligible to participate in the rental program.

Units Range in Sq. Ft. From: \$400,000 To: \$873,000

Units Range in Price: From: 330 To: 975

Views: A few with ocean or courtyard/pool area. The west side will have city views.

Intended Star Rating: Expect a 4-star quality property.

Construction Start Date: Ground-breaking planned for 4th quarter of 2023.

Completion Date: The building is expected to open 4th quarter of 2025.

Hotel Features/Amenities:

- 4,200 sq. ft. double-height lobby with floor-to-ceiling windows
- The Peacock Room in the lobby contains:
 - Café and bakery with covered terrace
 - Artisanal market offering gourmet options
 - Wine and beer bar

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- Ample co-working area
- Pocket Park, a covered outdoor courtyard garden
- Rooftop pool deck with cabanas, hot tub
- Rooftop grilling and entertainment area
- Steam room
- Fitness center with state-of-the-art equipment
- Lush garden lounge



Hotel Services:

- 24-hour front desk
- 24-hour valet service
- 24-hour customer service line
- Quality control manager to oversee turnover and cleanliness
- Experienced hospitality housekeeping team on call
- Domus owner rental portal
- Guests can check-in online and receive their unit's access key on their phone
- Access key is required for elevator use, increasing building security

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- A 24/7 call center for guests will eliminate the developer's ownership of the common areas (commonly known as the "front desk") but will still offer professional management for owners' units for a lesser fee.

Unit Features:

- Delivered fully finished and furnished with hard flooring throughout
- 9+ ceiling height
- Private balcony in all units
- Wind impact resistant windows
- Keyless entry smart lock system
- Surround sound speakers with ambient music
- Kitchenette with sink, speed oven, dishwasher and refrigerator
- Modern fixtures
- Quartz countertops
- Washer and dryer

Location: Domus Brickell Park is located just a few blocks off Brickell Ave., in the middle of downtown Miami's fastest growing metropolitan neighborhood. The downtown Brickell area serves as South Florida's major financial district.

Rooftop bars and the best restaurants cater to the banking and business crowd while the art galleries and fashionable boutiques in the new Mall of Brickell City Centre attract chic locals and tourism from all over the world.

Maintenance: Estimated to average about \$1.30-\$1.40 per sq. ft. the HOA will include:

- Building security
- Building insurance
- General maintenance
- Full use of all amenities
- Valet only parking
- 24-hour security

Owners will pay for their own electric, water, sewer, garbage, insurance, cable, and Wi-Fi.

Real Estate Taxes: Approximately 2% of the purchase price

Living Restrictions: Owners may not live there for more than six months per year.

Rental Program: Participation in the onsite rental program is optional, however, owners will be heavily incentivized to use the Domus platform and reservation system.

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The proprietary Domus reservation system will provide access to over 85 sales channels that receive over 700 million monthly visits, including all the major rental channels such as Airbnb, Booking, Expedia, Marriott, which includes the use of Bonvoy points, and several airlines. Their automated dynamic pricing algorithm will use real-time market data to maximize revenue and occupancy.

The fee, which is included in the HOA, is 15% of each dollar of room revenue (10% for the operator, 5% for the HOA).

Owners may rent out their unit on their own but with some restrictions. Leases must be for a minimum of one month and no more than six months.

Pets: Pet friendly, limited to one dog of up to 50 lbs.

Developer: North Development was founded by two knowledgeable and experienced partners.

Oak Capital is a real estate investment and development company, whose founder Ricardo Dunin has over 35 years of experience developing upscale properties in the U.S. and Brazil. Dunin 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 is a real estate developer builder and fund manager from Peru, with over 17 years of experience and 64 delivered projects. The company is widely considered the foremost developer for investor-driven, short-term, rental-friendly, condo projects in the country.

Architecture: For 44 years, Zyscovich Architects has strived to create purposeful projects, bringing new life and vitality to urban landscapes through integrated urban planning, architecture, and interior design.

Zyscovich has designed the full spectrum of projects, including multi-family residential skyscrapers and master plans for cities.

Interior Design: Urban Robot is a full-service design collective located in Miami Beach that specializes in architecture, interior design, landscape architecture, and urban design.

Although Urban Robot Associates' primary practice is based in Florida, it is also licensed in New York and Massachusetts and operates internationally.

Buyer Incentives: Each owner will have a designated owner's storage included.

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Reservation Requirement/Deposit:

- 10% due at reservation
- 10% due at contract
- 20% due at groundbreaking
- 60% due at closing

Have any questions? Would you like to arrange a site tour?

**Contact Joel Greene at Joel@CondoHotelCenter.com or
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Please speak with your personal legal and financial advisors to determine whether this property is suitable for your objectives.

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