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Your Guide To Miami Real Estate

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## **MELO GROUP'S ARIA RESERVE LUXURY CONDOMINIUM EXCEEDS 60% SOLD IN LESS THAN 6 MONTHS AS GROUNDBREAKING NEARS**

As travel restrictions lift, foreign buyers have begun to return to Miami's luxury real estate market, adding another layer to the already red-hot demand in South Florida. In the latest example of this international comeback, Melo Group, the developer behind Aria Reserve, a dual tower luxury condominium development situated on five acres of Biscayne Bay waterfront land in Miami's Edgewater enclave, has pre-sold more than 60% of its 383-residence South Tower in less than six months since its summer 2021 sales launch.

Approximately half of the tower's buyers hail from domestic markets across the country, with an almost equal number of international buyers.

Aria Reserve's 62-story towers will mark the tallest waterfront dual tower residential development in the United States. Construction of the project's South Tower is expected to begin in early 2022, with completion slated for 2024.

"When we launched sales at Aria Reserve over the summer, the majority of our buyers were coming from the domestic market – New York, California, Boston," said developer Carlos Melo, Co-Principal of the Melo Group.

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“While we’re still seeing an incredible amount of domestic demand, we’re now seeing some competition coming from overseas as international buyers return to the market. Buyers from Latin American countries like Mexico, Colombia, Argentina, Chile and Peru are relocating to Miami following the implementation of Covid-19 vaccines, continued political instability, and a recent rise in international tourism.”

Residences at Aria Reserve will include impeccably finished units with one- to four-bedroom floorplans measuring between 1,100 and 2,600 square feet in size. A limited collection of penthouse residences, ranging from 3,500 to over 9,000 square feet, each come with its own one-of-a-kind personal three-car garage vault – of which five trilevel penthouse mansions will also feature private rooftop decks with pools and summer kitchens. Residences are priced from about \$850,000 to over \$2 million, and up to \$12 million for penthouses.

Every residence will include two private or semi-private elevators, a dedicated office/den, at least 10-foot-high ceilings, and open flow-through layouts with up to 11-foot-deep expansive terraces boasting unparalleled sunset views to the west and bay and ocean views to the east.

“Buyers are attracted to our waterfront location and our abundance of amenities,” said Martin Melo, Co-Principal of the Melo Group. “With a two-acre resort-style deck, home to an indoor/outdoor wellness center, a variety of sports courts, and multiple pools for the entire family, along with spacious residences, and some of the best bay and ocean views in Miami, Aria Reserve is appealing to end-user buyers looking to take advantage of the city’s cosmopolitan lifestyle.”

Aria Reserve has been architecturally designed by Bernardo Fort-Brescia of Arquitectonica, with interiors by MORADA Haute Furniture Boutique, and lush landscaping by ArquitectonicaGEO.

The development will boast over two acres of amenities, with standout features including a semi-Olympic sized lap pool and whirlpool spa, a children’s splash pad, playground area, teen lounge and gaming center, a theater, tennis courts, basketball courts, paddle courts, a golf putting green, and an indoor/outdoor wellness center with spa/steam/sauna facilities, massage rooms, a state-of-the-art gym, yoga lounge and meditation

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garden.

The building will also feature a double-level 25-foot lobby, a signature waterfront restaurant and café, two additional pool and lounge areas with two Jacuzzis and poolside daybeds, a fire pit, a dog park, and a telescope observatory area looking out over the bay. Residents will also have access to a custom-designed watersports dock with available paddleboards, kayaks, and inflatables.

On the ground floor along 23rd Street, Melo Group is developing a public park with open green space that will connect to the Miami Baywalk, providing direct access to the 5-mile-long pedestrian and bicycle-friendly waterfront promenade which runs along Biscayne Bay from Edgewater, around Brickell Key, and all the way to Brickell Bay Drive in Brickell.

Situated along the bayfront just north of Downtown Miami, nestled between the Venetian and Julia Tuttle Causeways – the two main arteries connecting the City of Miami and Miami Beach – Edgewater has fast-emerged as the epicenter of the new Miami. The surrounding neighborhoods of Downtown’s Arts & Entertainment District, Miami Design District, Wynwood Arts District, Midtown Miami, and Miami Beach put residents within blocks of dozens of luxury retail shops, high-end restaurants and world-class arts and culture venues.

Aria Reserve benefits from the development expertise of the Melo Group, one of South Florida’s preeminent residential development firms with a portfolio of more than 6,000 total luxury condominium and high-end multifamily units completed throughout Greater Downtown Miami. The firm is one of Downtown Miami’s most prominent long-term investors and landowners, having found success by investing early in prime real estate and building for market demand. Over the last two decades, Melo has delivered more than a dozen residential towers across Miami’s Central Business District, Edgewater, Miami River, and Arts & Entertainment District neighborhoods.

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