

Aria Reserve South Tower Scheduled For Groundbreaking In Early 2022 With 60% Of Units Pre-Sold In Under 6 Months

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Melo Group has reportedly pre-sold 60% of inventory in under 6 months at the first phase of Aria Reserve, a 782-unit luxury residential development comprised of twin 62-story towers planned to be constructed at 700 Northeast 24th Street in Edgewater Miami. A major contribution to the boost in sales has been the recent lift of travel restrictions, as foreign buyers flock over to South Florida's red-hot real estate market. Architecturally designed by Bernardo Fort-Brescia of Arquitectonica, with interiors by MORADA Haute Furniture Boutique and lush landscaping by ArquitectonicaGEO, the pair of glass structures will rise 649-feet along Biscayne Bay, and are anticipated to become the tallest twin towers along a water front in the country. The south tower will yield 383 units, and is scheduled to break ground early 2022.

"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. "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."



“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.”

Melo Group is developing a public park along 23rd Street, 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.

The south tower at Aria Reserve will offer 383 residences, including flawlessly finished units with one through four-bedroom floor plans ranging between 1,100 and 2,600 square feet in size. A limited collection of penthouse residences at the , 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 triplex 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.



Buyers will have access to 2-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 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 water sports dock with available paddle boards, kayaks, and inflatables.

The south tower at Aria Reserve is projected to reach completion in 2024. Vertical construction permits have yet to be filed with Miami's Department of Buildings; excavation permits appear to still be under review.

