

Best of Florida Luxury Properties

Special Advertising Feature



RENDERING BY BNYAN STUDIOS

Can you see the Bahamas from the top floors of the St. Regis Residences, Sunny Isles Beach? Owners will find out when the first of two stunning 62-floor towers opens later this year.



RENDERING BY WSAE/REVSUALS

Glass House will be the first contemporary glass condominium building in downtown Boca Raton in decades and will feature a rooftop oasis with a pool, sun deck and views of the ocean and nearby golf course.

Luxe living quarters for visiting family and friends

by Julie Bennett

Once the new owners move into the luxury condominiums now under construction along the beaches and waterways of South Florida and in the air over Miami, they will likely be besieged by people seeking invitations to visit. But where will these guests all stay?

As you might expect, the five-star hotel partners at several of these new condominium buildings have that aspect of hospitality covered.

At the St. Regis Residences, Sunny Isles Beach, 12 suites will be available for owners' guests. Developer Edgardo Defortuna, president and CEO of Fortune International Group, says, "These suites are exclusively for our unit owners and must be reserved by them. We've done this in some of the other hotel-branded properties we've built and it's become a very popular amenity."

At the Ritz-Carlton Residences, Palm Beach Gardens, two suites will be available for owners' overnight guests once the resort-style complex and marina open. For owners with company that tend to stay ... and stay ... there will be four additional guest suites available for purchase.

On the other side of the state, a gracious welcome for visitors is also available at the Ritz-Carlton Residences, Naples. There, four suites can be reserved by owners to accommodate their family and friends.

STAY HERE

ALINA Residences, a luxury residential condo development in Boca Raton, has no extra guest suites, but it overlooks the golf course of The Boca Raton (the former Boca Raton Resort and Club), which contains rooms in its iconic hotel and other resort buildings. Glass House Boca Raton, a boutique condo project on East Palmetto Park Road, does not offer

guest suites either, but it is also located near The Boca Raton. Finally, extra company will soon be no problem at all for owners at the Pier Sixty-Six Residences in Fort Lauderdale. Come this fall, the waterfront property will feature its own resort hotel that even includes a penthouse suite. Jessi Blakley, vice president of marketing and communications for Tavistock Development Company, says residence owners' visitors who stay in the hotel will have access to the property's three swimming pools, an expansive spa and other amenities.

Owners of multimillion-dollar condominiums may rent guest suites for visiting friends and family, but they

usually don't rent out their own luxury vacation homes when they are away. But what if an owner wants to spend a year sailing the Mediterranean or exploring New Zealand and would prefer not to leave their home vacant? Is it even possible to rent a deluxe property to a third party?

The answer is a guarded yes with several restrictions. "In a high-end building, you don't want a lot of traffic moving in and out," explains Manuel Grosskopf, CEO of the Château Group, co-developer with Fortune International of the St. Regis Residences, Sunny Isles Beach. "St. Regis, which will be managing the property, insists that rentals be a minimum of several months at a time."

FOLLOW THE RULES

Forté Luxe, a complex of 15 ultra-luxury townhouses with 13 private boat slips for up to 60-foot vessels, now underway in Jupiter, has a policy that all rentals must have a 31-day minimum and each owner can rent only three times a year. Similarly, when it is completed, the 28 owners at Glass House

in downtown Boca Raton can rent out their units, but the lease must be for at least six months.

At nearby ALINA Residences, all leases are also a minimum of six months, with renters first approved by the condominium community's board. Noam Ziv, CEO of El-Ad National Properties, the developer of ALINA Residences, says, "Many luxury communities in South Florida, including ALINA, have moved toward limiting rental activity in order to preserve the exclusivity for residents as South Florida moves from a resort destination to having more year-round, full-time residents."

Even with renters, top-end condominium buildings in Florida will never feel crowded, Grosskopf observes. "For many of our owners this is their second, third or even fourth home, and they will come here every now and then," he says. "And almost none of our residents who call Florida their permanent home live here the whole year. Besides, we are designing the St. Regis Residences to be elegant, quiet buildings even if all their units are 100% occupied at the same time."