

Done Deals

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Pordes Residential Sells 37 Condos in 12 Months for Over \$25 Million at One Bal Harbour, FL



AVENTURA, FL, Jan. 12, 2011 – **Mark Pordes** and his luxury condominium real estate sales and marketing team has made its name moving the most high-end oceanfront real estate in South Florida.

Its most recent success: 37 condominium-hotel units at **One Bal Harbor (top left photo)** valued at more than \$25 million. The firm is on track to sell the balance of its inventory by early 2012.

Since Pordes Residential Sales & Marketing entered into a joint venture equity partnership with the current hotel owner in late November 2010, the beachfront condo-hotel has seen residences sell at both record pace and prices.

The shrinking inventory of oceanfront properties in Bal Harbour has heightened interest among domestic and international buyers from the U.S., Brazil and Argentina. Pordes expects the trend to continue into next season.

“South Florida’s luxury condo-hotel market is red hot once again and is setting the pace for the rest of the area’s resurgence,” said Pordes, who began sales at One Bal Harbour in January 2011, with 42 units.

Today, he has five remaining at near-record prices. “They’re moving upward of prices of \$850 per square foot for whole floor units. These are all-cash buyers. That was unheard of just a year ago.”

Supply is dwindling at this prime point at the Atlantic Ocean and Haulover Inlet between Aventura and South Beach. Holding the coveted AAA Five Diamond award for unparalleled quality, location, luxurious views and five-star service, the property lures discriminating buyers with its 10,000-square-foot spa, world-class restaurant and bar, oceanfront pool, beachside service, and such high-end hotel amenities as housekeeping, concierge and in-room dining.



Pordes also handles onsite sales and marketing for **Canyon Ranch Living Miami Beach (lower left photo)**, and is the leading oceanfront sales and marketing organization. The company previously handled Terra Beachside and the Fontainebleau, also on Miami Beach.

“No one else has prime developer oceanfront units and offers the incentives that we do, not only to the buyers, but to the brokerage community as well,” he said. “With St. Regis opening and the market making a resounding comeback, I’m sure we’ll continue at peak performance and finish up our project strong at One Bal Harbour.”