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What's being built there? Fort Lauderdale to see new 45-story and 47-story Viceroy towers



(Hayes Davidson/Courtesy)

Rendering of Viceroy Residences Fort Lauderdale that will be built on North Federal Highway as a 45story and 47-story luxury condominium development. (Hayes Davidson/Courtesy)

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The location? Viceroy Residences Fort Lauderdale will be built on a 1.52-acre site at <u>201 N. Federal</u> <u>Highway</u> at the corner of Northeast Second Street and North Federal Highway.

What's planned? The <u>45-story and 47-story</u> luxury development will have 824 condos and rental apartments combined.





Rendering of Viceroy Residences Fort Lauderdale that will be built on North Federal Highway as a 45story and 47-story luxury condominium and rental apartment development. (Hayes Davidson/Courtesy)

Real estate developer New York City-based Naftali Group and hospitality company Viceroy teamed up to build the project, which will be the first Viceroy-branded property in Broward County. Viceroy has hotels and residences in Portugal, Mexico, Colorado, and St. Lucia.

Viceroy Brickell Residences, in Miami's Financial District, is under construction. The 45-story glass tower in the Brickell area is anticipated to be completed by early 2026.

"It's a luxury brand, a five-star brand," said Miki Naftali, the CEO of Naftali Group. "We chose working with them because we were looking for a brand that understands the quality of the product we are designing and building."

What neighborhood is this? Flagler Village is an area known <u>for artsy stores</u> in downtown Fort Lauderdale. It has reinvented itself as a trendy and popular destination with <u>pricey apartments</u>. It is now considered <u>one of the downtown's fastest-growing</u> neighborhoods.

Naftali said choosing to be in Flagler Village was looking to the future and what "is the lifestyle they (consumers) are looking to the next five to 10 years and more?"

He said buyers are "moving from New York, moving from Chicago, they are moving from San Francisco and they want to be in South Florida and they want the quality and the lifestyle they can get in those cities."



He said that means living "in a neighborhood that is walkable, you don't need your car for everything you want to do. You can walk your dog, walk to the local restaurant, you don't need to spend every minute outside of your apartment in your car, which as we all know, we all spend too much time in our car."

And Flagler Village was the perfect place to build because it is a "very beautiful area, you feel very comfortable to walk the streets in Flagler Village, it's very close to office buildings that some of the residents will work in those office buildings. If they want to travel to Miami, or work in Miami, the Brightline is right there, and they are <u>adding more stops on the line</u> from Miami to Orlando."

"Lifestyle is not only what type of refrigerator you have in your apartment," Naftali said. "It's about spending quality time in your building and having a comfortable neighborhood to live in." He said this project has "beautiful views and all the amenities in the world."

How will the condos be priced? The 370 condos in the east tower will range from studios to four bedrooms, and start at \$520,000 and go into the multimillion-dollar listings for the top floors. The 454 rental apartments in the west tower will range from studios to residences with three bedrooms. The design is still underway and leasing will start in three years when they are nearing the opening. No price for the rental apartments has been set yet.

What are the amenities? There will be more than 35 amenities such as the Port Lounge & Bar, a game room, a karaoke room with a digital song catalog and audio equipment, a kids' room that has an arts and crafts area, book nooks and play spaces. There is also a planned spa and health club. There are two pools, one only for condo residents, and a second one open for both. There will be a hot tub, grilling and dining pavilions, and a botanical garden lounge. There will be a private cinema for movies or football night party. Private workrooms, studies and conference rooms also will be available by reservation. There will be a private dining space to book for events, such as hosting family for a Thanksgiving dinner. "Everything you want is right there," Naftali said.

What about the concierge? Concierge staff will be available to assist with travel, transportation, entertainment and private services. That includes personal chefs, bar service, waitstaff, décor and photography. The concierge also can book spa services such as massages and facials with an outside provider.

There is no extra fee for the concierge: "The same as a 5-star hotel," Naftali said. "You want to go on a boat trip, you want to go to a Miami Heat game, whatever you want, they will be able to book for you."

What's being replaced? The space was once open land and a tire store that has already been demolished.

What are features of the homes? Residences will feature open-concept layouts with floor-to-ceiling windows and glass doors "allowing for maximized views of downtown Fort Lauderdale and views of the Atlantic Ocean from higher floors," according to the company. Kitchens will feature Italian cabinetry with a light oak finish and Calacatta Miraggio Gold quartz slab countertops, and bathrooms are made with Porcelanosa Rivoli white ceramic tile and Bianco Dolomite marble vanity tops.



When will construction begin and end? The towers will be built at the same time, and begin construction in the end of 2025. It will take about three years.

The towers will <u>share a podium</u>.

What is the project anticipated cost? Anticipated to be a \$600 million project.

Will there be a commercial element? There will be a restaurant and public plaza on the corner of the building. "There is a demand for more top-notch restaurants, and we are very close to signing a deal with an amazing restaurant group that will take the space," Naftali said. He said for the residents it is considered an amenity since it can be used for room service. But he said the public will enjoy it, too.

