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## SunSentinel LOCAL

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# Historic resort land will be home to condos

Complex to have same luxurious feel of former Boca Raton Resort & Club

By LISA J. HURIASH

BOCA RATON — A multimillion-dollar condo project will open on one of Boca Raton's last remaining parcels: Land formerly owned by the Boca Raton Resort & Club, an iconic destination frequented by the wealthy and famous, as well as business members and guests worldwide.

Boca Beach House, a 32-unit condo complex, will sell homes that start at \$2.5 million, and range from two to five bedrooms, or 3,402 to 7,508 square feet.

"It will be super luxury, like 32

[single-family] homes, but it has the convenience of a condo," said developer Inigo Ardid, Key International's co-president, who is working with Integra Investments.

The 3.2-acre site along the Intracoastal, at 725 S. Ocean Blvd., was formally owned by the Boca Raton Resort & Club and zoned for condos. Blackstone Group, the former club owners, sold the surplus land in July 2017 for \$17 million.

But the connection to the swanky club remains: The \$35,000 membership fees are free

for new Boca Beach House owners, but they'll have to pay annual dues to use the club — \$8,455 for a family or \$7,553 for a single person — which has a private beach, 18 tennis courts, two 18-hole golf courses, 13 restaurants, and multiple pools, according to its website.

The club was sold earlier this year to a New York company affiliated with computer-maker Michael Dell, the billionaire entrepreneur who founded Dell Technologies. Modeled after a Spanish castle, the original hotel

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KEY INTERNATIONAL/COURTESY

An artist rendering depicts Boca Beach House, a 32-unit condo project that will be built at 725 S. Ocean Blvd. in Boca Raton.

## CONDOS

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was designed by famed architect, Addison Mizner. It was built in 1926.

The condo project will be four stories, and underground parking.

Ardid said groundbreaking is expected in the summer, and the project could open two years later, in 2022.

Ardid said developers are looking northward as Miami's condo market "reaches an oversupply."

"Miami has a lot of supply," Ardid said. "There are other markets in Florida that have a lot of demand and you just haven't built as many condos."

There have been many new condo developments in Boca Raton planned in the west or down-

town, including Akoya West Boca, ALINA Residences Boca Raton, and The Residences at Mandarin Oriental. Ardid said he's glad to have found his site situated along the Intracoastal.

"It's hard to get waterfront land in Boca," he said.

Amenities at the condo include a 14-slip marina, private elevator access, private swimming pools for homes on the ground floor and a gym.

"You have a lot of people from the northeast moving into South Florida and they are heavily going into Palm Beach, Boca, and Miami," he said.

"Boca hasn't really had luxury development in this cycle, waterfront luxury development, so this one of the few opportunities in that market to be able to do that."