

Peter Fine developing luxury spec homes in Miami Beach

NYC tycoon's first three homes, on North Bay Road and Palm Island, are priced from \$18M to \$30M

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By Ina Cordle

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Renderings of 6440 North Bay Road, 6010 North Bay Road and Peter Fine

From the South Florida website: New York City real estate developer Peter Fine has launched a South Florida company to build ultra-luxury, waterfront mansions in Miami Beach — for spec.

Fine's South Florida firm, To Better Days Development, is already working on three new homes, priced between \$18 million and \$30 million on ritzy North Bay Road and on Palm Island — with more to come.

His new direction reflects the renewed trend of [developing multi-million dollar spec homes](#) — yet another sign of the booming South Florida real estate market. Amid 330 condo towers proposed for this cycle in the tri-county area east of I-95, Fine said he has found a niche building high-end houses. Other local developers with a similar focus include [Shlomy and Oren Alexander](#), [Todd Glaser](#) and [Bart Reines](#).

To Better Days Development's three homes currently underway, at 6440 North Bay Road, 6010 North Bay Road and 158 Palm Avenue, all will have between 10,000 and 14,000 square feet. The mansions are being designed by Choeff, Levy & Fishman, with landscaping by Enea Gardens Design, said Fine, a part-time Miami Beach resident who has a waterfront home on North Bay Road.

"We would like to call them contemporary tropical," he said, "not modern in the sense of those white concrete boxes that have been built. They are much more textured, with different materials — stone and a lot of wood facades."

6440 North Bay Road is so far about 40 percent complete, Fine said. The 14,000 square-foot home, priced at \$30 million, will be finished this fall, Fine said.

Construction has just begun on 6010 North Bay Road, an 11,000-square-foot home that will be priced at \$24 million. The home is expected to be completed in the first quarter of next year.

And 158 Palm Avenue is still under design. The planned 10,000 square-foot home will be priced at \$18 million, and will be ready in the fall of 2016, Fine said.

"I really believe that people that can afford homes in this price range expect a higher level of design and material finishes," Fine said. "That is what they are used to in Tuscany or Central Park West or the suburbs of Sao Paulo, and they really haven't been able to find it in Miami, other than in some of the recent condos."

Fine has a long history in real estate development and management in the New York area, where he has developed 8,000 multi-family units over the past 20 years, mostly under the banner of the [Atlantic Development Group](#), of which he is the managing member and CEO. The company's holdings also include 300,000 square feet of retail space in New York.

Now, he is focusing on Miami Beach.

"This recent cycle of condo development, the quality of design and amenities is much higher. It's a quantum leap from the cycle that

ended in 2008, and we think we are doing the same thing for the super luxury home sector,” he said. “We’re just taking it to the next level.”

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