

Peter Fine picks up another Miami Beach home

New York-based developer paid \$9.5M for the property

May 28, 2015 03:20PM

By Katherine Kallergis

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1



6342 North Bay Road in Miami Beach and Peter Fine

From the South Florida website: New York real estate developer Peter Fine just acquired another waterfront home in Miami Beach for \$9.5 million, with plans to raze it and develop a spec home, *The Real Deal* has learned.

Nelson Gonzalez of EWM Realty International was the buyer's agent for the 7,184-square-foot house at 6342 North Bay Road.

"North Bay Road is North Bay Road," he told *TRD*. "It's one of the top areas in Miami Beach."

The nine-bedroom, eight-bathroom, two-half-bathroom estate features 100 feet of water frontage and tropical landscaping. The home, built in 1935, sits on a 24,407-square-foot lot and includes a patio, gazebo, pool, and separate guest house with its own kitchen.

Fine has plans to knock the existing structures down and build a new home, Gonzalez said.

Fine launched [To Better Days Development](#), a South Florida company devoted to building ultra-luxury, waterfront mansions in Miami Beach — for spec. To Better Days Development's three homes 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. Fine, a part-time Miami Beach resident who has a waterfront home on North Bay Road, told *TRD* in March.

IFU Corporation was the seller. IFU paid \$1.45 million in 1998 for the Miami Beach home, according to Miami-Dade property records. Julio Cesar Gutierrez is a registered agent on the seller's corporate records.

This week, Calvin Klein announced he was selling his North Bay Road home at [4452 North Bay Road](#). The street has been home to celebrities such as [Ricky Martin](#) and [Matt Damon](#). And in January, the founder of Chicken Kitchen listed his newly built home at [5004 North Bay Road](#) for \$36 million.

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