

Marina Palms condo project gives nod to Coastal Construction for second tower

First tower nearly completed at North Miami Beach luxury waterfront project

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Marina Palms Yacht Club & Residences, which is nearing completion on its first condominium tower in North Miami Beach, said it is sticking with Coastal Construction to build its second tower. Groundbreaking is expected in mid-February. Coastal Construction will continue as the general contractor for the luxury waterfront project at 172nd Street and Biscayne Boulevard, developed by affiliates of The Plaza Group and The DevStar Group. Marina Palms Yacht



Marina Palms Yacht Club & Residences

Club & Residences' two residential towers each will have 25 floors with a combined 468 condo units. The developers say the project represents the first luxury high-rise and full-service marina/yacht club development in Miami-Dade County in more than 20 years. The marina and yacht club will have 112 slips with mooring for yachts up to 90 feet. Prices for units start in the low \$800,000s. Coastal Construction has been active in South Florida luxury development, building more than 50 hotels and resorts statewide, including the St. Regis Resort & Residences in Bal Harbour, the SLS Hotel and The Edition, both in Miami Beach. The developers of Marina Palm said construction of the first, or north tower, is expected to be completed this summer. "It was a natural fit to build the second tower with Coastal Construction," said Neil Fairman, president of The Plaza Group, in a statement. "Construction of the north tower has been on schedule, and together we've learned a great deal about the nuances and subtleties of this project. We've established a great working relationship with the onsite team from Coastal Construction and their subcontractors and look forward to further strengthening it." — Ina Cordle