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Ritz-Carlton condo launches sales

South Florida's real estate news and projects in the pipeline for the week of Feb. 20

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The Ritz-Carlton Residences, Fort Lauderdale Beach at 551 Bayshore Drive.
THE BOUNDARY

MICL and Admire Capital revealed that their new condo along the Intracoastal Waterway in Fort Lauderdale will be branded by Ritz-Carlton.

Located on the 1.6-acre site at 551 Bayshore Drive, the Ritz-Carlton Residences, Fort Lauderdale Beach will have 83 condos in two 13-story towers. They will range from 1,550 to 3,480 square feet, with prices starting at $2.5 million.

The units will include floor-to-ceiling sliding doors, white plank oak flooring and large terraces.

Amenities will include two pools, a dock, a lounge with a catering kitchen, a sports simulator, a movie room, and a children's playroom. Of course, a Ritz-Carlton team will provide service in the building, including a valet, concierge and lifestyle coordinators.

Graham Cos. proposes apartments

Graham Cos. could rezone a Miami Lakes property to build apartments.

The developer wants to change the land use on the 22.2-acre site at 14610 Oak Lane, which was previously slated for senior housing. The changes would permit 541 apartments in 14 buildings ranging from three to five stories.

There would be 222 one-bedrooms units, 244 two-bedroom units, and 75 three-bedrooms units.

Apartments planned near Homestead

South Dixie Land LLC, managed by Gus Deribeaux of Gama Real Estate Holdings, could build apartments in the Leisure City neighborhood near Homestead.

The developer has the 2.1-acre site at 27950 Old Dixie Highway under contract from Charles P. Ness. It aims to build 217 apartments in six stories, plus 245 parking spaces. There would be a dog park and a playground, with pickleball courts atop the four-story parking garage.

The apartments would range from 696 to 1,526 square feet.

Agricultural site could be rezoned industrial

Amerigrow Recycling Delray, managed by Mark Schroeder, could rezone an agricultural site west of Delray Beach to build a light industrial park.

It filed a large-scale land use amendment with Palm Beach County to rezone the 29.9-acre site at 10320 Atlantic Ave. from "agricultural reserve" to "commerce." This would permit up to 456,313 square feet of light industrial use.

WeatherTech CEO buys mansion

A trust in the name of billionaire David F. MacNeil, the founder and CEO of WeatherTech, paid $68.32 million for an ocean-to-Intracoastal Waterway mansion in Manalapan – his third home acquisition in the coastal city in three years.

Francis "Frank" Mennella, the president of Valley Tool & Plastics in Saylorsberg, Pennsylvania, and his wife, Dolores Mennella, sold their 10,521-square-foot homestead residence at 1940 S. Ocean Blvd. Philip Lyle Smith and Carla Ferreira-Smith of Luxury Resort Portfolio represented the seller in the deal, while Margit Brandt of Premier Estate Properties worked with the buyer.

The home was built on the 1.94-acre site on both sides of Ocean Boulevard in 2022. This is the first time it has sold.

It features six bedrooms, nine bathrooms, four half-bathrooms, a dock, a pool, a bar, a media room, a fitness room, a full generator, an elevator, a 1,200-square-foot cabana near the beach, a spa, a balcony and a pathway under the road connecting both sides of the property.

In 2024, a company led by MacNeil paid $38.5 million for the oceanfront mansion at 1120 S. Ocean Blvd. Then, in 2025, his company paid $55.5 million for the neighboring mansion at 1140 S. Ocean Blvd. He has since demolished both homes and started building an even larger mansion.