

April 30, 2018

Commercial Real Estate

Four Seasons hotel and condo breaks ground on Fort Lauderdale beach



The Four Seasons Hotel & Private Residences has broken ground in Fort Lauderdale.



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4 hours ago

The Four Seasons Hotel & Private Residences has broken ground on Fort Lauderdale beach as developer [Fort Partners](#) aims to smash condo price records for the city.

[Ramzi Achi](#), principal at Fort Partners, said prices are over \$1,750 per square foot. That’s a reflection of how much people value the Four Seasons brand and high-level service, he said.

“When you enter a Four Seasons property, you feel it immediately, from the amenities and services to the attention to details,” Achi said.

Located on 1.8 acres at 525 N. Fort Lauderdale Beach Blvd., the 22-story Four Seasons will have 130 hotel rooms and 90 for-sale residences. There will be separate entrances, lobbies, pools and amenities for the hotel guests and the condo owners, Achi said.

There will be both furnished and unfurnished condos. Achi said the buyers of the furnished condos will have the option of placing their units into the Four Season's hotel pool to rent to guests.



The pool deck of the Four Seasons Hotel & Private Residences Fort Lauderdale.

Condos at the Four Seasons range from 780 square feet to about 8,000 square feet for a penthouse. There are four penthouses and three multi-story sky villas. The starting price for units currently listed is \$2.2 million. The most expensive penthouse is priced at \$15 million, which would shatter the price record for a condo in Fort Lauderdale.

Achi said the condos at the Four Seasons are close to 40 percent pre-sold and sales have surpassed \$100 million. The developer requires 50 percent deposits, with 20 percent due at signing and the rest due in 10 percent increments during construction.

The buyers are evenly split between domestic and international, Achi said.

Amenities at the Four Seasons will include two pools, a spa and fitness center, yachting service and two restaurants.

“Four Seasons has a history of entering into markets and setting the standard for luxury lifestyle experiences. This new property will be no exception, and we look forward to opening our doors in the vibrant city of Fort Lauderdale,” said [J. Allen Smith](#), president and CEO, Four Seasons Hotels and Resorts. “In partnership

with Fort Partners and our team of international design visionaries, every detail — from location to design to amenities — reflects the highest standards of quality and excellence.”

Fort Partners has partnered with Merrimac Ventures, led by Dev Motwani, for the project. The Four Seasons was designed by Kobi Karp Architecture, with interior design by Tara Bernerd. Douglas Elliman is the exclusive broker. Achi said he has yet to hire a general contractor.

The developer has not secured a construction loan, but Achi said he will consider one later.

The project would be ready for occupancy in the fourth quarter of 2020. Achi said construction would take about six months longer than usual because the underground parking garage will require going 20 feet below sea level and injecting cement into the soil to make it watertight.

Fort Partners is coming off a headline-making sales effort at the Four Seasons Residences at the Surf Club in Sunny Isles Beach. It sold over \$1 billion in condos there, with an average over \$2,800 per square foot in recent deals, Achi said.