



REAL ESTATE NEWS

## **A Gables home for \$48m is almost twice the price of nearby listings. Here's why.**

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BY REBECCA SAN JUAN

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The two-story estate boasts six bedrooms, seven bathrooms and two half-bathrooms on a 62,000-square-foot lot.

A Tuscan-style villa in Gables Estates has hit the market for \$48 million — almost twice the square-foot price of other neighborhood listings.

Thank the location — fronting Biscayne Bay.

“Gables Estates has always been a strong market. It is a record price, [but] it is a unique opportunity because there isn’t anything else on the market like it,” said Judy Zeder, a Realtor with The Jills Zeder Group. She is handling the listing with her son, Nathan Zeder.

The home at 150 Arvida Parkway belongs to Martiniano J. Perez, the president of Columbus Capital Lending, and his wife Sofia Perez, who built the 16,120-square-foot residence in 2018. It was designed by Miami architect Rafael Portuondo.

The price is just under \$3,000 per square foot. Other Gables Estates homes now on the market are asking far less. Those include 115 Arvida Parkway for \$25 million, or \$1,699 per square foot; 500 Arvida Parkway for \$26.5 million, or about \$1,937 per square foot and 555 Arvida Parkway for \$16.9 million, or about \$1,117 per square foot. According to Zeder, the most recent area sale, at 555 Leucandendra Dr., went for \$2,250 per square foot at \$23 million.

All of those homes were on canals, without direct bay views.



“Gables Estates has always been a strong market. It is a record price, [but] it is a unique opportunity because there isn’t anything else on the market like it,” said Judy Zeder, who is overseeing the listing. She is a Realtor associate with Coldwell Banker’s The Jills Zeder Group

The two-story estate boasts six bedrooms, seven bathrooms and two half-bathrooms on a 62,000-square-foot lot. The property also has 200 feet of additional waterfront views on a protected inlet with a private dock and boat lift in addition to the Biscayne Bay views.

According to Zeder, the level of craftsmanship contributed to the listing price. The gourmet kitchen, for example, has two expansive islands with Taj Mahal marble. American walnut paneling and crown moldings decorate the home office, and cypress ceilings can be found in the living areas.

The listing went live Wednesday, but Zeder said she already received calls to tour the home: “I don’t know how long it’ll be on the market. You need a buyer to fall in love with a property and you don’t know how long that will take.”