## THEREAL DEAL

## **South Florida**



Waterfront Star Island teardown trades for record \$75M

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A waterfront Star Island mansion in Miami Beach that will likely be torn down traded for \$75 million, marking a record for single-family home sales in Miami-Dade County.

Dr. Lourdes R. Sanjenis sold the 1.8-acre estate at 8 Star Island Drive. The 16,619-square foot mansion has eight bedrooms, nine bathrooms and six half-bathrooms. It was built in 1993, according to records.

The sale was recorded on the Multiple Listing Service but has not yet been recorded with Miami-Dade County, so the buyer is unknown.

Modesto Mora, who co-founded the Pan American Hospital in 1963, transferred ownership to Sanjenis in 2013. Mora paid just \$1.4 million for the property in 1987, records show.

Star Island is a man-made island, home to celebrities, developers and other high net-worth individuals. Homeowners include Lennar Corporation Executive Chairman and former CEO Stuart Miller to the south; Patricia and Phillip Frost to the north; and on the east side of the island, Ridgeback Capital Management founder and CEO Wayne Holman and Gloria and Emilio Estefan. Sean "Puff Daddy" Combs, billionaire Memphis Grizzlies owner Robert Pera and developer Vlad Doronin also own properties on Star Island.

The island was among the first areas to see a jump in sales early on in the pandemic.

The \$75 million sale beats the previous record of \$65 million for a single-family home in Miami-Dade County. In July, a waterfront spec mansion under construction in Coconut Grove sold for \$65 million, according to sources, though the deed was recorded at \$50 million. The higher price included the cost of completing the home.

The mansion at 8 Star Island was asking \$80 million, according to Realtor.com. Elizabeth Lima with Berkshire Hathaway HomeServices Florida Realty represented the seller. Jill Eber and Jill Hertzberg of The Jills Zeder Group at Coldwell Banker represented the buyer. The Wall Street Journal first reported the sale.

Other recent Star Island deals include the Estefans' \$35 million sale of their second house on the island this summer, and nutrition power couple Roger and Sloan Barnett's purchase of a mansion for \$38 million in March.

