

JMH BRINGS BOUTIQUE CONDOS TO SURFSIDE

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New York-based JMH Development sees a **niche** in the booming South Florida condo markets, and aims to fill it: smaller, **boutique condos**. That's why we're excited to hear more from JMH managing partner **Jason Halpern**, who'll be a speaker at *Bisnow's* 4th annual **South Florida Residential Forum** starting at 8am on **Dec. 3** at the InterContinental Miami. ([Register here.](#))



"We've seen a void in **smaller, truly high-end buildings** in this market, and so we're focused on developing more projects of that kind throughout **Miami Beach**," Jason tells us. The company recently acquired the '60s-vintage **Surf House** at **8995 Collins Ave** for **\$46M**, and plans to build a **boutique condo** in its place, one similar to its 19-unit **Three Hundred Collins** project under construction in the South of Fifth neighborhood, which launched sales in March, and is now 50% sold.



Jason points out that 8995 Collins is one of the **last remaining beachfront sites** in the area. "We're especially drawn to the **privacy** of the site, which shares a cul-de-sac with **The Surf Club Four Seasons** development next door," he says. The company also opened **Aloft Hotel** in South Beach in June, and is developing **Arbor Miami Beach**, a 14-unit condo that will launch sales this winter, at 2901 Indian Creek Dr. **Avatar Realty Services' Jeff Cohen** repped JHM in the **Surf House** acquisition.



The deal involved the bulk sale of existing condos at Surf House. **Avison Young's Michael Fay** (pictured) and **John Crotty** advised the sellers, 8995 Surf House and each respective resident owner and board representative (31 parties in all). "With the construction of the new **Four Seasons** and two **additional upscale multifamily/hotel projects** in the immediate area, Surf House was **appealing to several developers** competing for a rare waterfront redevelopment prospect," Michael notes. Unit owners made an average of about **\$1.5M** in the deal.

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