

13th Floor Homes breaks ground on Fort Lauderdale community, prices start over \$1M

By Brian Bandell



Miami-based 13th Floor Homes broke ground on Marina Landings, a single-family home community in Fort Lauderdale.

The developer, the homebuilding division of 13th Floor Investments, said the 34 homes are 20% pre-sold since it started sales in September. Prices start in the low \$1 millions.

The developer, which will self-perform as general contractor, said the first homes at Marina Landings should be delivered in 2024.

"When it comes to South Florida's single-family housing market, we're seeing demand continue to outpace supply," stated Mike Nunziata, division president of 13th Floor Homes. "This is a great opportunity for young families and established homebuyers that are looking for a gated community with privacy, security, and design-driven homes in a central location close to the city's best attractions."

The homes average 2,800 square feet. All of them have four bedrooms and two-car garages.

It acquired the 4.93-acre vacant site at 2300 S.W. 15th Ave. from a church in August for \$6 million and obtained a \$14.35 million construction loan from CIBC Bank USA, plus \$1 million in seller financing.

The Dotoli Group at Compass, led by Josh Dotoli, is leading sales for the project.

Marina Landings is a block north of Marina Mile Boulevard, although it's not directly on a marina.

There aren't many new single-family home projects in Fort Lauderdale because the site lacks large tracks of vacant land, so the few development sites remaining are often utilized for high-end projects.