

OCEAN DRIVE

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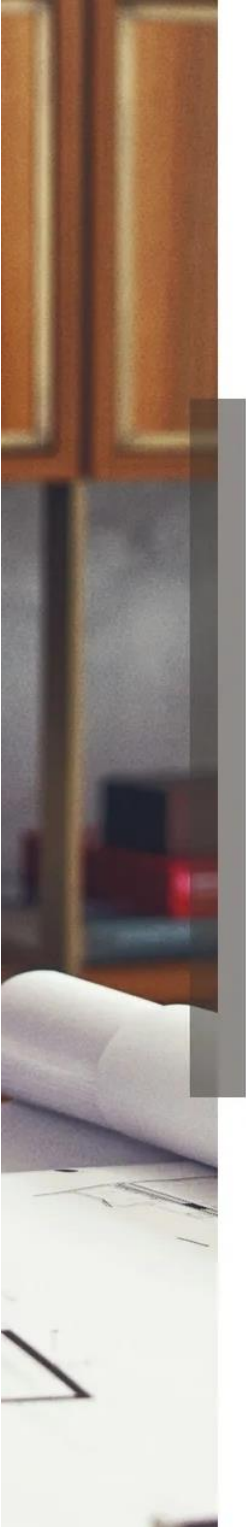
A Modern Marvel

AS MIAMI'S REAL ESTATE MARKET GROWS, UGO COLOMBO, FOUNDER OF CMC GROUP, SHARES HIS REAL ESTATE INSIDER TIPS.

BY CHARLOTTE TRATTNER

PHOTO COURTESY OF CMC GROUP

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After over 30 years as a real estate developer, Ugo Colombo's wealth of knowledge inspires how he approaches a project. According to the founder of CMC Group (@cmcgroup), there are three qualities that a buyer looks for: timeless style, meticulous detail and quality. "It has been a true passion of mine to deliver residential buildings that encompass all of these elements," Colombo shares. As Miami attracts new buyers and neighborhoods continue to boom, we chat with the real estate titan about what he predicts for Miami's soaring market.

You've developed Miami projects for the past 30 years. Do you have a favorite project that holds special significance?

Bristol Tower is most special to me. It was my first building in Miami in the early 1990s, and it was a unique opportunity in a prime waterfront location on Brickell Ave. Although it has been 30 years since the building was delivered, it still embodies the quality and iconic architecture that initially set it apart. Bristol still holds pace with today's luxury towers rising all over Brickell and beyond.

Vita at Grove Isle is one of your newest projects. What makes this project unique?

Vita is my most luxurious condo development to date. Not only is it located on one of Miami's most sought-after waterfront parcels in the exclusive island community of Grove Isle, just offshore of Coconut Grove, but it truly is raising the bar for luxury waterfront living.

Every residence will offer unobstructed views of the water,

which is very rare these days, coupled with expansive floor plans that make every unit feel like a mansion in the sky. Vita offers an estate-like lifestyle but with all the amenities and conveniences of condominium living for ease of maintenance.

What would your dream project be?

It's all happening with Vita. It's a passion project of mine to develop on a waterfront parcel on a private island. It has everything I seek when buying a home—a boutique feel, large residences, private outdoor spaces and full-size rooftop pools to enjoy Miami's weather. Having this project come to fruition is truly a dream come true.

What is your personal motto?

Never stop competing with yourself and deliver what you promise. This way, you'll always be authentic in everything that you do.

What is the biggest surprise you've seen within the Miami real estate market?

The pandemic completely changed buyer demands, with one of the most notable shifts being the desire for boutique condo living. In pre-pandemic times, we saw buyers opt for condos in high-rise towers, while today, we are seeing increased demand for a more personalized way of living with less density, more bespoke attention and valuable amenities catering to residents' everyday needs.

What amenity trends are you seeing today?

Demand for waterfront living in Miami continues to rise as actual waterfront land becomes

increasingly scarce. At Vita, our amenities cater to residents wanting to enjoy the private island lifestyle—beautiful water views, a private marina and a club, among others.

Another significant trend is the desire from local buyers living in large single-family estates moving to luxury condominium living. These buyers are attracted explicitly to smaller boutique-style buildings—typically on the waterfront—with large residences that feel like a home without the hassle of the actual everyday maintenance of a home. Plus, you get the added benefits of security, amenities and concierge service. ■

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