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SOUTH FLORIDA REAL ESTATE NEWS

Okan Group launches Miami tower with fireworks display at PAMM

Units start at \$318k

By [Katherine Kallergis](#) | May 17, 2018 04:30PM



Bekir Okan, Mayor Suarez, Kasim Badak, Murat Gulen & Robert Behar



Hundreds of brokers, attorneys, bankers and industry insiders waited in a line that snaked around the entrance to the Pérez Art Museum Miami last week to celebrate the launch of Okan Tower, a new mixed-use tower planned for Miami's Arts & Entertainment District.

The developer, Bekir Okan of the Turkey-based [Okan Group](#), hosted the soirée on the top floor of PAMM with drinks and hor d'oeuvres, a violinist, and a digital billboard on the bay that showed renderings of the Hilton-branded tower. Okan ended the evening with speeches from the developer, One Sotheby's International Realty president Daniel de la Vega and Miami Mayor Frances Suarez, followed by a fireworks show and Turkish music.

The \$300 million, 70-story hotel and condo tower is planned for the site at 555 North Miami Avenue. The project will include a 294-room Hilton hotel, 236 condo-hotel units, 153 condos, 64,000 square feet of Class A office space and a restaurant on the 67th floor. Construction is expected to begin later this year. Prices start at \$318,500 and range from 447 square feet to 1,245 square feet. The four duplex penthouses will range from 1,872 square feet to 2,142 square feet and from \$1.9 million to \$2.4 million.

Few projects are launching sales at this stage in the cycle. Earlier this year, Russian billionaire Vlad Doronin launched Una, a 47-story, 135-unit luxury waterfront condo building planned for [Brickell](#). Both Okan and Doronin are planning to self-finance construction.

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