

This Week in Miami Real Estate: A safe haven, agent moves and more

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As the political situation in a country half a world away heats up, one Miami developer is forging ahead on a large investment in Miami despite a [cooling condo market](#).

[The Wall Street Journal reports](#) that real estate developer Bekir Okan has been courting buyers from his native Turkey in anticipation of an influx of investors from the politically volatile nation, hoping they move their money and even their families to Miami. His first project outside of Central Europe, Okan Tower is expected to include 389 luxury condo units and rise to 890 feet above its foundation at 555 North Miami Avenue.

Turkey has recently seen a large movement of capital outside its borders after the re-election of President Recep Tayyip Erdogan in June, which was preceded by an attempted military coup in 2016. Outside observers consider Erdogan an authoritarian ruler who seeks to destabilize Turkey's democratic institutions and economic order. Many Turks have subsequently sent money overseas as a result, but until now have mostly concentrated on investments in other Central Asian or European countries.

"The Turks love Miami, the weather and the stability in politics," Okan told the Journal.

Unique Visitors per Month: 15,980

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