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Melody Tower Opens in Downtown Miami: One-Bedrooms for \$1,650

Rental units are pouring into the heart of Miami

BY JOSH BAUMGARD

The 38-story Melody Tower by Melo Group has opened its doors in the Arts and Entertainment District, injecting nearly 500 rental units into surging Downtown Miami at relatively affordable rates.

One-bedrooms units are going for \$1,650 in the fully-rented tower, \$50 more than the amount given in January, but well under the \$2,000 median rents for the area as of late April. Two-bedrooms are \$1,850 and three-bedrooms are \$2,350.



Melody Tower is located at 245 Northeast 14th Street, across the street from Adrienne Arsht Center and Knight Concert Hall.

Two restaurants are set to open at its ground floor in Brazil's Parmegiana Factory and New York Miami Pizza with nearly 3,000 square feet of retail/restaurant space still available.

Construction for Melo Group's 710-unit Square Station, also a rental project, is set to begin next door in the next few months.