

## Melo tops off its downtown tower Melody

Developer expects residents to move in May 2016

In one of this year's first big condo announcements, Melo Group just topped off its 38-story rental tower Melody in downtown Miami.

Construction on the mixed-use building began in late 2014, and Melo expects work to wrap up in May of this year. The tower will have 497 units when completed, along with 8,500 square feet of retail and restaurant space.

So far, about 5,600 square feet of the ground-floor commercial space has been leased, leaving 2,900 square feet available. The developer has signed two restaurant tenants: Brazil's Parmegiana Factory and New York Miami Pizza.



Melody is located on an acre of land at 245 Northeast 14th Street, across the street from downtown Miami's Arsht Center and about two blocks away from the Metromover station.

Units at the building will range in size between 750 and 1,300 square feet. Rental rates are as follows: \$1,600 per month for a one-bedroom unit, \$1,850 for two bedrooms and \$2,300 for three bedrooms.



Leasing is expected to start within the next several months, according to a news release from Melo.

Melo Group principal Carlos Melo said the building will cater to younger renters who work in the area.

Some of the building's amenities will include a resort-style pool on an elevated deck, fitness center, valet service and a social room for residents. The residences themselves will feature stainless steel appliances, granite countertops, wood floors and in-unit washers and dryers.

Miami-Dade County records show Melo paid \$9.5 million for the site in 2013, which was once a surface parking lot for the Arsht Center. It was sold by the Florida Grand Opera, self described as the county's seventh-oldest opera company. — Sean Stewart-Muniz