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Commercial Real Estate

Yotel adds condos to downtown Miami hotel project



Renderings of the Yotel coming to downtown Miami.

MIAMI-DADE COUNTY PUBLIC RECORDS



By **Brian Bandell** – Senior Reporter, South Florida Business Journal
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The first YotelPad condo on the East Coast will be part of the Yotel hotel project planned in downtown Miami.

This is the latest change to the 45-story project that has been in the works at 227 N.E. 2nd St. It will now have 208 residential units, ranging from 425-square-foot studios to 700-square-foot units with two bedrooms. Prices will start in the \$250,000 range. Since they are a “micro unit” size, the floor plans will integrate the living, kitchen and dining areas into a single room to maximize space. Each unit will also have a dedicated storage space.

The project will also have 250 hotel rooms on the floor below the condos. There would be no on-site parking, so residents could use nearby garages.

The Yotel project is led by Aria Development Group and AQARAT, a Kuwaiti real estate company.

“Downtown Miami is emerging as a high-energy place to live, shop and work,” said [David Ardit](#), principal of Aria Development Group. “With YotelPad Miami, we are meeting the strong demand for service-oriented, urban-chic apartments. In addition, owners have the unique opportunity to participate in a short-term rental program. Together with the Yotel brand, we are delivering a thoughtful, value-luxury experience in a dynamic location.”

Condo owners will have access to the hotel’s common areas and amenities, such as a coffee bar, a restaurant and bar, a fitness center, co-working space, a pool deck and a pet spa. The residents will also have an exclusive sky lounge with a game room, luxury living room and a chef’s kitchen.

Stantec is the architect of the project and the condo sales will be handled by [One World Properties](#). The developers hope to complete the project in 2020.

“With our vast industry experience in mixed-use developments and established track record in the global hospitality market, we look forward to successfully delivering one of the first YotelPad projects in the world,” said [Fahad Al-Shamlan](#), VP of investments and acquisitions for AQARAT. “We see great synergy in combining the innovative, high-design elements of the Yotel brand with modern, urban residences in a city like Miami.”