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## Shahab Karmely launches sales of luxury condo project in Hallandale

*Units start at \$2.8M*

By [Katherine Kallergis](#) | October 19, 2017 01:15PM



*Rendering of 2000 Ocean and Shahab Karmely (Credit: KAR Properties)*

Shahab Karmely isn't concerned about launching a new condo project during a slowdown. Karmely's KAR Properties is kicking off sales of 2000 Ocean, a 64-unit luxury condo building in Hallandale Beach, on Thursday.

"I believe we have a successful project and if it takes a little longer to sell, I don't care," he said.

The 38-story development at 2000 South Ocean Drive, designed by Enrique Norten of Ten Arquitectos, will offer residents kitchens and bathroom packages by Italian design firm MinottiCucine and interior design packages by Minotti SpA, the latter of which is also designing the common areas. Amenities will include two swimming pools, a spa and Hammam room, a yoga room and an oceanfront library.

Units, priced from about \$2.8 million to \$5.5 million for half-floor condos and from \$10 million and up for full-floor units, will feature smart home systems and unobstructed views north and south, Karmely said. They'll range in size from 2,900-square-foot half-floor units to 5,500-square-foot full floor units. A nearly 10,000-square-foot sky duplex with a private pool is not being offered for sale right now. Douglas Elliman was hired to handle sales and marketing.

Property records show KAR's 2000 Ocean Drive LLC paid \$33.86 million for the 1.3-acre development site in 2014.

Karmely is officially opening the sales center on Thursday with a private launch party. The 5,000-square-foot sales gallery features a virtual reality application with Oculus Rift that allows users to walk through the building's units and balconies.

Despite the condo market slowdown in South Florida, Karmely said 2000 Ocean differentiates itself "in terms of location, brands and quality." Buyers will receive floorplan options from Minotti with stone and color palate options, which Karmely said will be built into the base price.

Few developers have built or proposed projects in Hallandale, just north of the border between Miami-Dade and Broward counties, this cycle. Among them are the Related Group's 300-unit Beachwalk, a hotel condo at 2602 East Hallandale Beach Boulevard, and the Chateau Group's proposed Hallandale Square, a large mixed-use development.

Karmely said the project provides more privacy and better views than high-rises in Sunny Isles, which he called dense and crowded. “It’s starting to look like Manhattan on the beach,” Karmely added. “I don’t even know how you can get sun on that beach anymore.”

KAR’s current projects include One River Point, a 60-story luxury condominium project designed by architect Rafael Viñoly on the Miami River and a yacht club and restaurant near riverfront development. The firm has spent roughly \$200 million in South Florida, none of which includes debt. Earlier this year, The Real Deal reported that Karmely’s silent partner is Daniel Loeb, the billionaire investor who runs one of the world’s most prominent [activist hedge funds](#), Third Point LLC.

Karmely plans to break ground on 2000 Ocean during the first quarter of 2018. He’s currently securing permits for pilings at [One River Point](#).

“It’s a slow market. Anybody can tell you that. I would like more sales,” he said. “I love Miami. There are very few places I would rather be.”

<https://therealdeal.com/miami/2017/10/19/shahab-karmely-launches-sales-of-luxury-condo-project-in-hallandale/>

