WIRE Miami

2026 EDITION

The Miami *Pre-Construction* Buyer's Guide

The city, the market, the numbers, and how to buy new development the right way. Written from the buyer's side of the table.

BY

Adrian Sanchez

FOUNDER AND BROKER

WIRE Miami

BEFORE YOU START

Understand the city first. *Then the buildings.*

I have spent more than 20 years selling Miami new development, always on the buyer's side. I have watched this city go from a beach town with a skyline to a global capital of finance, wealth and lifestyle. This guide is what I walk every serious buyer through before we talk about a specific unit.

Three things to know about how I work:

01 **I represent buyers, not developers.** I have strong relationships with many of Miami's developers, and those relationships open doors for my clients. But I don't work for the developer. I work for you.

02 **I am a Miami specialist.** I will compare Miami to New York, Los Angeles, San Francisco, Chicago, Texas and the rest of Florida with real numbers, but my expertise, and my recommendations, are here.

03 **Every number has a source.** You will find the sources at the end. When something is my own experience or my own records, I say so.

> *"My job isn't to sell you a building. It's to make sure that five years from now you are glad you made the decision you made."*
>
> ADRIAN SANCHEZ

WIRE Miami (Waterfront Investment Real Estate, LLC) is a buyer-side brokerage licensed in Florida, New York and Colorado. We hold no exclusive listings with any developer, so we can recommend any project in the market. Commissions are covered by the developer; there is no cost to the buyer.

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What is inside

SUMMARY

The essentials on one page

01 **Miami is no longer just a beach destination.** It is a capital of finance and private wealth: Citadel and Palantir moved their headquarters here, and four of the five richest people in the world own waterfront property in the Miami area.

02 **The market has split in two.** Sales above $10 million are on pace for an all-time record in 2026, while the average condo is flat with about 12 months of inventory.

03 **Florida's tax advantages are real, but not unlimited.** No state income tax and no estate tax. But Miami is expensive, and a second home pays roughly 1.6% to 2.0% a year in property tax.

04 **The new generation of pre-construction (deliveries 2027 to 2031) is a different product** from what Miami built before: better architects, better brands, stronger buildings under post-Surfside law.

05 **Timing is everything in pre-construction.** The earliest releases get the best price and the best units. Buying pre-construction is a different trade from buying delivered, and both can be right.

06 **Have your own representation.** The developer's sales team works for the developer. A buyer's broker costs you nothing and knows the pricing history the sales gallery won't show you.

01

WIRE MIAMI BUYER'S GUIDE

Why Miami

Capital, companies and people are moving here. So is the cost of living.

THE THESIS

Why Miami, *and why now*

38,800

millionaires live in Miami, up 94% from 2014 to 2024, plus 180 centi-millionaires (over $100 million).

HENLEY & PARTNERS, 2025

#1

Florida gains more income from migration than any other state: $20.65 billion net in the latest IRS data. Texas is second at $5.5 billion.

IRS VIA FLORIDA REALTORS, 2026

194

sales above $10 million in Miami-Dade from January to August 2026, already more than the 170 in all of 2025.

MIAMI REALTORS, SEPT. 2026

4 of 5

of the richest people in the world (Page, Brin, Bezos, Zuckerberg) own waterfront property in the Miami area.

FORBES, 2026

I compare Miami to the French Riviera: a place the people with the most options in the world choose, not out of necessity but for the quality of life. Climate, water, an international airport, culture, food, and no state income tax.

The difference from the Riviera is that finance and technology moved here too. When the firms arrive, their partners, executives and families follow, and they buy in the same five or six neighborhoods. That is what supports the luxury market.

WALL STREET SOUTH

The companies that came to Miami and South Florida

COMPANY	WHAT MOVED	WHERE	YEAR
Citadel and Citadel Securities	Global HQ (from Chicago)	Brickell	2022
Palantir	Corporate HQ (from Denver)	Aventura	2026
Icahn Enterprises	HQ (from New York)	Sunny Isles	2020
Elliott Management	HQ (from New York)	West Palm Beach	2020
Starwood Capital	HQ; new building in 2022	Miami Beach	2016 / 2022
Microsoft	Latin America HQ	Brickell	2021 to 2023
Blackstone	Tech hub; bought 2 and 3 MiamiCentral	Downtown	2021
Millennium Management	Office at 1111 Brickell	Brickell	2021 to 2023
Point72 (Steve Cohen)	Offices	Brickell and West Palm	2021
Apollo	Office	Brickell	2021
Thoma Bravo	Office	Brickell	2021

COMPANY	WHAT MOVED	WHERE	YEAR
Goldman Sachs	Asset management office	West Palm Beach	2021
JPMorgan	Doubled its office; opened another	Brickell and West Palm	2024
Morgan Stanley	Latin America private wealth office	Miami	2023
Wells Fargo	Wealth Management HQ	West Palm Beach	2026
Amazon	Largest office lease in Wynwood history	Wynwood	2025
Google	Expanded from ~10,000 to ~45,000 SF	Brickell	2026
Spotify	Regional HQ	Wynwood	2020
Founders Fund / Thiel Capital	Offices	Wynwood and Brickell	2021 / 2025
Brevan Howard	Office	Coconut Grove	2026
Larry Page family office	Office	Coconut Grove	2026
Kaseya	Expanded HQ; Kaseya Center naming	Brickell	2022

The clearest signal: prime Brickell offices now ask an average of $79.7 per SF a year, above the Manhattan average of $72. Ten years ago that was unthinkable. Note the difference between a headquarters move and an office: both matter, but they are not the same.

THE BIGGEST BET

Ken Griffin and Citadel: *the signal that moved the rest*

- **2022:** Griffin moved Citadel and Citadel Securities from Chicago to Miami.
- **The permanent HQ:** 1201 Brickell Bay Drive on the bay, designed by Foster + Partners and developed with Related Companies. About 52 stories, roughly 958 feet and about 1.7 million SF on a 2.5-acre site. Miami-Dade approved the plan in December 2025.
- **May 2026:** dropped the hotel component to make the tower all office. His words: "we need to double down on our bet in Miami."
- **June 2026:** plans for a roughly 300-unit residential building on the site and the purchase of a 22-story condo tower across the street to expand the campus.
- **Personally:** bought the Adrienne Arsht estate in Coconut Grove for $106.9 million in 2022, a record at the time.

WHY IT MATTERS TO A BUYER

When one of the most important financial firms in the world builds its permanent home here, banks, law firms, funds and executives follow. They buy in Brickell, Coconut Grove, Miami Beach and the islands.

Citadel's future HQ is a few blocks from 888 Brickell, 619 Brickell by Nobu, Mandarin Oriental and St. Regis. You will see it on the project map.

WHO IS BUYING

The people with the most options in the world *chose Miami*

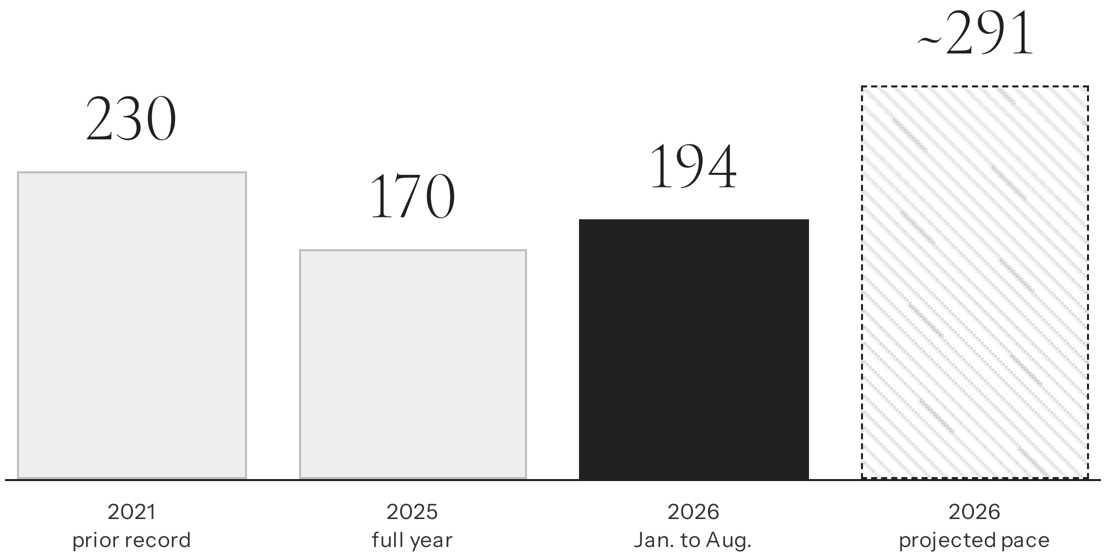
Jeff Bezos	Three homes on Indian Creek, about $234 million in total (2023 and 2024). Moved from Seattle in 2023.
Mark Zuckerberg	Indian Creek estate for $170 million in March 2026, a Miami-Dade record.
Larry Page (Google)	Two Coconut Grove properties for $173.4 million (Dec. 2025 and Jan. 2026). His family office opened here in 2026.
Sergey Brin (Google)	Allison Island home in Miami Beach for $51 million (2026, through an LLC).
Ken Griffin (Citadel)	Coconut Grove for $106.9 million (2022); also Star Island and Palm Beach.
Eric Schmidt (former Google CEO)	About $114 million across several Sunset Islands homes, Miami Beach (2020 to 2023).
Peter Thiel	Venetian Islands home for $18 million (2020). Thiel Capital opened in Wynwood in 2025.

Ivanka Trump and Jared Kushner	Lot and home on Indian Creek (2020 and 2021).
Carl Icahn	Moved his company to Sunny Isles in 2020; homes on Indian Creek.
Tom Brady	Indian Creek lot for $17 million (2020), where he built his home.
Lionel Messi	Fort Lauderdale home for $10.75 million (2023). Signed with Inter Miami through 2028.
David Beckham	One Thousand Museum penthouse: bought for $19.8 million (2020), sold for $24.6 million (2026).
Larry Ellison (Oracle)	Manalapan estate, Palm Beach, for $173 million (2022).
The Toll family (Toll Brothers)	Waterfront home in Miami Beach. I have visited them personally.

Indian Creek, the small private island the press calls the "Billionaire Bunker," sits across from Surfside, minutes from Bal Harbour.

Ultra-luxury is moving one way; *the middle market another*

SALES ABOVE $10 MILLION, MIAMI-DADE



Source: Miami Realtors / MLS, Sept. 16, 2026. The pace figure is Miami Realtors' projection, not a result.

MEANWHILE, THE REST OF THE MARKET

Total sales, August 2026	**-1.1%** year over year
Median condo price	**$408,000** (-0.5%)
Condo inventory	**12.1 months** (buyer's market)
Luxury condos ($1M+), 2025 median	**$1,030/SF**, a record
Luxury condo inventory, 2025	**23 months**

Both things are true at once. There is a lot of older and mid-market condo inventory, much of it facing new post-Surfside inspection and reserve costs. At the top, buyers compete for the best new product. My advice: don't buy "Miami" in general. Buy new-generation product, in a prime location, in the right line of the building.

WIRE Miami

THE HONEST SIDE

Miami is expensive, *and you should know it going in*

#1

Miami is the least affordable of the 34 largest US metros for home buyers. Only 0.4% of listings are affordable on the median household income of $74,274.

BANKRATE, DEC. 2025

$2,538

Average yearly condo unit (HO-6) insurance premium in Miami-Dade, above the Florida average of $1,982. The building's master policy is paid on top, through HOA dues.

LENDINGTREE, FL OIR DATA, 2025

1.6-2.0%

Approximate yearly property tax on a second home or investment property, based on 2025 millage of about 16.7 to 20.0 mills across Miami-Dade cities.

MIAMI-DADE PROPERTY APPRAISER

2.80M

Miami-Dade residents in July 2025, down 10,115 in a year. Record numbers of local residents have moved away as costs rose, while wealth kept arriving.

US CENSUS BUREAU

What is happening looks like Monaco or the Côte d'Azur: middle-income residents leave because they can no longer afford it, and high-net-worth residents arrive. That supports prices at the top of the market, which is where most of my clients buy.

But the costs are real: insurance, property tax on non-primary homes, traffic, and pressure on housing for the people who make the city run. I tell every buyer about them up front. A good decision starts with the full picture.

THE COMPARISON EVERYONE MAKES

Miami and Dubai

	DUBAI	MIAMI
Population	4.58 million, +7.5% in 2025	Miami-Dade: 2.80 million
Net millionaire inflow (Henley, 2025)	UAE: +9,800, first in the world	USA: +7,500, second; Florida a top destination
Prime prices, 2025	+25.1% (Knight Frank)	$10M+ sales on record pace in 2026
Currency	Dirham, pegged to the dollar	US dollar
Foreign ownership	Freehold in designated zones	Fee simple across the market*
Legal framework	Monarchy; common-law DIFC courts for financial matters	US Constitution and independent courts
2026	Iranian missile and drone strikes on March 1. AED 10M+ sales fell 54% from Q1 to Q2 (Savills)	Hurricane and insurance exposure
Taxes	No personal income tax	No state income tax; federal tax depends on your status

Dubai is the most impressive growth story of the last decade. Miami shares its energy: capital arriving, new-generation towers, global brands.

What 2026 showed is the difference between a market that depends on its geopolitical neighborhood and one backed by the dollar, the Constitution and independent courts. Henley reported a 41% rise in inquiries from UAE residents looking to diversify.

* Florida's SB 264 (2023) restricts certain purchases by people domiciled in designated countries. See the international buyers section.

02

WIRE MIAMI BUYER'S GUIDE

Miami vs. other cities

New York, Los Angeles, San Francisco, Chicago, Texas, and the rest of Florida, with numbers.

SIDE BY SIDE

Miami against the cities our buyers come from

CITY	TOP STATE + LOCAL INCOME TAX	STATE ESTATE TAX	PROPERTY TAX	MEDIAN SALE PRICE	$/SF	JANUARY AVG.
Miami	0%	None	~1.6 to 2.0% (non-homestead)	$649,570	$526	68.6°F
New York City	14.776%	$7.35M, with a "cliff"	Condos ~0.7 to 1.0%; new pied-à-terre surcharge over $5M	$899,405	$651	33.7°F
Los Angeles	13.3% + 1.3% SDI on wages	None	~1.2% of price (Prop 13); ULA transfer tax 4 to 5.5% over $5.3M	$1,055,302	$621	58.4°F
San Francisco	13.3% + 1.3% SDI on wages	None	1.18% of price (Prop 13)	$1,591,447	$1,070	~51°F
Chicago	4.95%	$4M exemption	~2.0% of market value	$426,255	$288	25.2°F
Dallas / Houston / Austin	0%	None	Houston ~1.56% effective (homestead)	$448,703 / $349,769 / $549,636	$247 / $173 / $306	n/a
Orlando	0%	None	~18.1 to 19.3 mills	$414,726	$246	60.6°F
West Palm Beach	0%	None	~20 to 21 mills	$449,702	$288	n/a
Boca Raton	0%	None	~20 to 21 mills	$854,435	$482	n/a

Sources: Tax Foundation 2026; state and city tax authorities; Redfin median sale price, 3 months to August 2026 (all home types, city limits; indicators, not valuations); NOAA 1991 to 2020 normals. Millage figures for West Palm Beach and Boca Raton are combined estimates. Full list at the end.

WHAT THE TAX DIFFERENCE MEANS

Where you live changes *what you keep*

STATE AND LOCAL TAX ON A $1 MILLION LONG-TERM CAPITAL GAIN, AT THE TOP MARGINAL RATE

New York City resident	**$147,760**
California resident	**$133,000**
Illinois resident	**$49,500**
Florida or Texas resident	**$0**

Illustration only: 14.776% (NY + NYC), 13.3% (CA), 4.95% (IL). Actual liability depends on total income and residency. Federal tax applies everywhere.

ESTATE TAX AT THE STATE LEVEL

Florida and Texas have none. New York taxes estates above $7.35 million (2026), and above about 105% of that the entire estate is taxed. Illinois starts at $4 million. The federal exemption is $15 million per person in 2026.

WHAT CHANGED IN 2026 ELSEWHERE

- **New York City:** a new surcharge on non-primary residences valued over $5 million was signed in May 2026. It is being challenged in court.
- **California:** a one-time 5% tax on residents worth over $1 billion qualified for the November 2026 ballot.
- **Los Angeles:** the "mansion tax" (Measure ULA) charges 4% on sales from $5.3 million and 5.5% above $10.6 million.

WHERE THE INCOME IS MOVING (IRS, LATEST YEAR)

Florida	**+$20.65B**	California	**-$11.9B**
Texas	**+$5.5B**	New York	**-$9.9B**
Palm Beach County	**+$3.04B**	Illinois	**-$6.0B**

Net adjusted gross income gained or lost through migration. Palm Beach County led every US county from 2019 to 2023 (+$22.7B).

HONEST COMPARISONS

Why buyers leave the big coastal cities, *and what they give up*

New York

The deepest luxury market in the country. Manhattan condos averaged $1,972/SF in Q1 2026, and trophy buildings trade far higher. What buyers leave behind: 14.8% top income tax, a state estate tax with a cliff, a new pied-à-terre surcharge, and 34°F Januaries.

Los Angeles

Lifestyle and entertainment capital with Prop 13 predictability on property tax. What buyers leave behind: 13.3% top income tax plus 1.3% SDI on wages, the ULA transfer tax on $5.3M+ sales, and the costliest median home of the four big cities after SF.

San Francisco

Technology wealth and a $1.59M median sale price, up 13.7% in a year. What buyers leave behind: the same California tax load, plus the proposed billionaire tax on the November ballot.

Chicago

Affordable by coastal standards ($426K median) with a flat 4.95% income tax. What buyers leave behind: property tax around 2% of market value, an Illinois estate tax from $4M, and 25°F Januaries.

My view, as a broker also licensed in New York: Miami's best buildings still trade at a fraction of Manhattan's trophy prices. At the very top, Mandarin Oriental sold two penthouses in 2026 at about $6,300/SF. The gap between the two markets has been closing for a decade, and the tax and climate difference is a big part of why.

WITHIN FLORIDA

Miami, Orlando, West Palm Beach and Boca Raton

Orlando

Median $414,726 · $246/SF · 18.1 to 19.3 mills

Florida's fastest-growing metro in 2024 to 2025 (+37,690 residents), driven by tourism and a broad job base. Lower prices, more space, inland. A strong primary-home market; less of an international luxury market.

West Palm Beach

Median $449,702 · $288/SF · ~20 to 21 mills

The other half of "Wall Street South": Elliott, Goldman Sachs, Point72, JPMorgan and Wells Fargo Wealth Management. Palm Beach County led the nation in income migration. A quieter, finance-driven market with a growing downtown condo scene.

Boca Raton

Median $854,435 · $482/SF · ~20 to 21 mills

Affluent, suburban and family-oriented, with oceanfront condos and country-club communities. Low city millage, but a total tax rate similar to Miami's once county and school taxes are added.

Why buyers choose Miami instead: the deepest international connectivity in Florida (MIA handled 24.8 million international passengers in 2025, second in the US), the warmest winters, the largest supply of new luxury condos, and the widest range of neighborhoods, from urban Brickell to the beaches. All four share the same Florida tax advantages.

03

WIRE MIAMI BUYER'S GUIDE

Florida taxes

What you save, what you still pay, and what may change in November 2026.

THE ADVANTAGES

Florida's tax benefits for homeowners

- **No state income tax.** Wages, business income, capital gains and retirement income are not taxed by Florida.
- **No estate or inheritance tax.** Florida's estate tax ended with the federal change in 2005.
- **Homestead exemption.** A primary residence gets up to about $50,000 off its taxable value ($51,411 in 2026). You must own and live in the home on January 1 and file by March 1.
- **Save Our Homes.** The assessed value of a homestead can rise at most 3% a year, or CPI if lower.
- **Portability.** Move to a new Florida homestead and carry up to $500,000 of that accumulated savings with you.
- **Creditor protection.** Florida's Constitution protects a homestead from most creditors with no dollar limit (up to one-half acre inside a city). It applies to individuals, not entities, and not to mortgages or taxes on the home.
- **Non-homestead cap.** Second homes and investment properties are capped at 10% a year on non-school taxes.
- **Domicile.** To claim Florida residency, file a Declaration of Domicile and follow through: driver's license, voter registration, and where you actually spend your time.

ON THE BALLOT, NOVEMBER 3, 2026: AMENDMENT 3 (HJR 1-F)

If approved by 60% of voters: the non-school homestead exemption rises to $150,000 in 2027 and $250,000 in 2028, then indexes to inflation. The cap on non-homestead properties drops from 10% to 5%. New residents start at $50,000 and step up after four years. It is a cut, not an elimination, of property tax.

WHAT YOU STILL PAY

Florida is not a low property tax state *for second homes*

2025 TOTAL MILLAGE	MILLS
City of Miami	**19.99**
Miami Beach	**18.76**
Surfside	**18.62**
Coral Gables	**18.19**
Unincorporated Miami-Dade	**16.93**
Bal Harbour	**16.89**
Aventura	**16.75**
Sunny Isles Beach	**16.72**
Key Biscayne	**15.51**

A mill is $1 of tax per $1,000 of taxable value. At 19.99 mills, a $3 million second home in the City of Miami pays up to about $60,000 a year if assessed at full value. Your first bill is based on the value in the year you buy; the caps only start after that.

The statewide averages you see quoted (about 0.8% effective) are misleading for a new buyer: they include long-time homesteaders whose values have been capped for years.

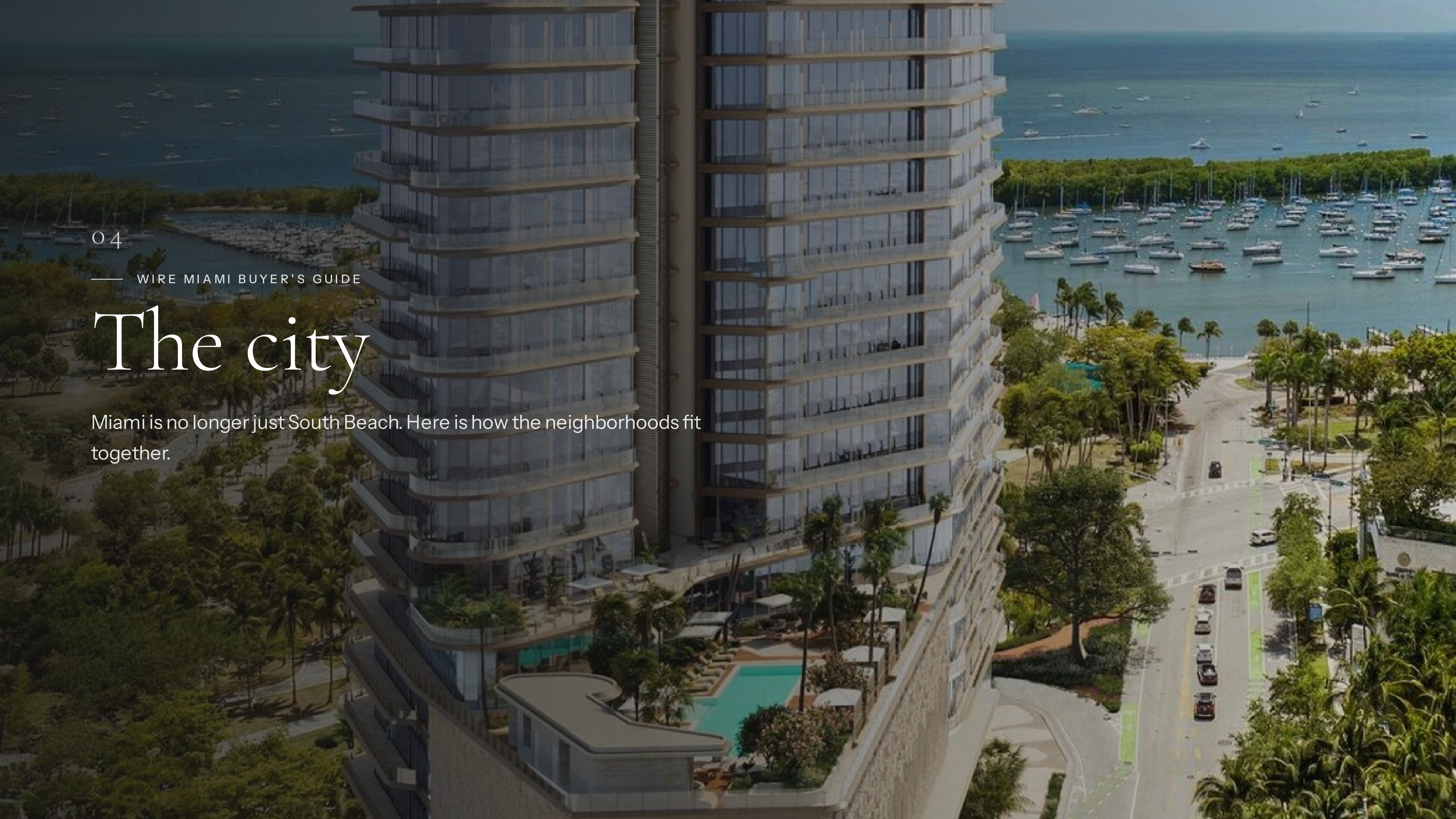
HOMESTEAD (PRIMARY)

Up to ~$50K exemption, 3% cap, portability, creditor protection. The real tax advantage.

NON-HOMESTEAD (SECOND HOME)

No exemption, 10% cap on non-school taxes only. Budget roughly 1.6% to 2.0% of value a year.

Source: Miami-Dade Property Appraiser, 2025 adopted millage. 2026 rates are not final. Assessed values often sit below purchase price, which lowers the effective rate.



04

WIRE MIAMI BUYER'S GUIDE

The city

Miami is no longer just South Beach. Here is how the neighborhoods fit together.

THE MAP

Miami is not just South Beach anymore

Twenty years ago, "Miami" meant South Beach to the world. Today the city has several centers, each with its own character and its own buyer. Diamonds mark reference points.

BRICKELL
The financial district: Citadel, Microsoft, Google, JPMorgan. Bayfront towers and walkable streets.

DOWNTOWN AND PARK WEST
Kaseya Center, Pérez Art Museum, Frost Science. Home of E11EVEN.

EDGEWATER
On the bay between Downtown and the Design District. A new generation of towers, including Anantara.

DESIGN DISTRICT
More than 200 luxury brands, ICA Miami, and Miami's only two-Michelin-star restaurant.

WYNWOOD
Art and technology: Amazon, Spotify, Founders Fund.

COCONUT GROVE
The greenest, quietest neighborhood, on the bay. Where Griffin and Page bought, and where I live.

CORAL GABLES
Classic, tree-lined residential city with a university.

MIAMI BEACH
South of Fifth, South Beach and Mid-Beach. Home of Art Basel every December.

SURFSIDE, BAL HARBOUR, INDIAN CREEK
The most exclusive stretch of beach and the billionaires' island.

SUNNY ISLES BEACH
Oceanfront towers and branded product like Bentley and Porsche Design Tower.

From a banking district to *the financial center of the Americas*

WHAT IT IS TODAY

A band of towers between the bay and Brickell Avenue, running south from the Miami River. Offices for Citadel, Microsoft (Latin America HQ), Google, JPMorgan, Millennium, Apollo, Thoma Bravo and Point72. Brickell City Centre, restaurants, and everything on foot.

WHAT IS COMING

The next generation: 888 Brickell by Dolce&Gabbana (90 stories), 619 Brickell by Nobu (Foster + Partners), The Residences at Mandarin Oriental on Brickell Key (KPF) and St. Regis (Robert A.M. Stern Architects), plus Citadel's HQ at 1201 Brickell Bay Drive.

WHO IT SUITS

Buyers who want urban life, walking to dinner and to the office, and bay views. It has one of the deepest buyer pools in Miami, which supports resale liquidity.

> **What to watch:** the view. In Brickell, what is in front of your window can change if another tower goes up. The line and the floor matter as much as the building.

BRICKELL AND BRICKELL KEY FROM BISCAYNE BAY

BEYOND BRICKELL

Design District, Wynwood and Coconut Grove

Design District

North of Midtown · developed by Dacra (Craig Robins) with L Catterton

Once a neighborhood of furniture showrooms, now home to more than 200 brands: Hermès, Chanel, Dior, Louis Vuitton, Cartier, Prada. ICA Miami is here, and so is L'Atelier de Joël Robuchon, Miami's only two-Michelin-star restaurant. A new office and retail building on 40th Street broke ground in August 2026.

Wynwood

Between Midtown and Downtown · art, technology and offices

From mural-covered warehouses to creative offices. Amazon signed the largest office lease in Wynwood history in 2025; Spotify has its regional HQ here; Founders Fund and Thiel Capital opened offices. Wynwood hosted Miami's first Bitcoin Conference in 2021.

Coconut Grove

South of Brickell, on the bay · Miami's oldest neighborhood

Big trees, marinas, quiet streets. It is where new money buys to live rather than to be seen: Ken Griffin and Larry Page bought here, and Brevan Howard and Page's family office opened here. Four Seasons Private Residences is rising on South Bayshore Drive.

I live in Coconut Grove. It is a little removed from the Brickell and Downtown energy, and ten minutes from all of it.

THE WORLD COMES TO MIAMI

An event calendar few cities can match

JUNE AND JULY 2026

FIFA World Cup

Seven matches at Hard Rock Stadium, including a quarterfinal and the third-place match on July 18. 449,157 fans, 99.5% capacity.

JUNE 2025

FIFA Club World Cup

The opening match was played in Miami: Inter Miami vs. Al Ahly, 60,927 fans.

EVERY MAY

Formula 1

Miami Grand Prix since 2022, extended through 2041. About 275,000 attendees over the weekend.

EVERY DECEMBER

Art Basel Miami Beach

The Americas' most important art fair: 80,000+ visitors and 283 galleries from 43 countries in 2025.

EVERY MARCH

Miami Music Week, Ultra, WMC

Ultra drew 165,000 people from 100 countries in 2026. The Winter Music Conference, founded in 1985, is still going.

EVERY MARCH

Miami Open

Record attendance of more than 420,000 in 2026.

DEC. 14 AND 15, 2026

G20 Summit

G20 leaders will meet at Doral, Miami.

APRIL 2026

Inter Miami and Messi

The new Nu Stadium opened inside Miami Freedom Park. Messi is signed through 2028.

2021 TO 2023

Bitcoin Conference

Miami hosted it three years running, with up to 35,000 attendees in 2022. It has since moved to Nashville and Las Vegas.

EVERY YEAR

FII Priority, eMerge, Boat Show

The Saudi-backed FII investment forum held its fourth Miami edition in 2026; eMerge Americas draws 20,000+ in tech.

FOOD

People used to come to Miami for the beach. *Now they come to eat.*

14

Michelin-starred restaurants in Miami-Dade in the 2026 Florida guide. One has two stars: L'Atelier de Joël Robuchon in the Design District.

MICHELIN GUIDE, MAY 2026

STARRED IN 2026

Ariete, Boia De, Cote Miami, Elcielo, Hiden, Le Jardinier, Los Felix, Ogawa, Shingo (Coral Gables), Stubborn Seed, Tambourine Room, The Surf Club Restaurant (Surfside) and Mutra (North Miami, new in 2026).

Two Miami bars made North America's 50 Best Bars in 2026: Café La Trova and ViceVersa.

WHAT IS ARRIVING

Global brands use Miami to enter the US. GAIA, from Dubai, chose South of Fifth for its first US location in 2026.

Several of the projects in this guide build hospitality into the building: the Nobu restaurant at 619 Brickell, and Mandarin Oriental and Anantara hotels within their projects.

Why this matters for a purchase: the restaurant scene is one of the best indicators of where people with money want to be. The neighborhoods where the best restaurants open are the same ones where prices hold.

05

WIRE MIAMI BUYER'S GUIDE

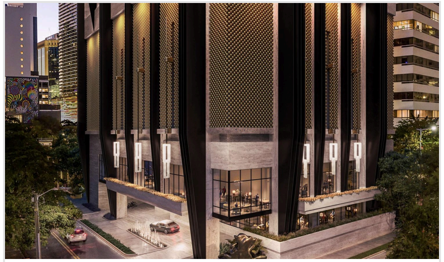
Featured developments

Nine projects across Miami, what each budget buys, and what I have seen firsthand.

FEATURED DEVELOPMENTS

A cross-section of *the new Miami*

Bentley Residences
SUNNY ISLES BEACH, OCEANFRONT



888 Brickell by Dolce&Gabbana
BRICKELL

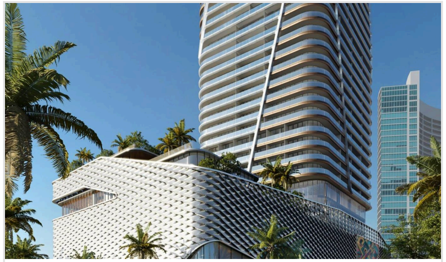
Mercedes-Benz Places
WEST BRICKELL

619 Brickell by Nobu
BRICKELL, BAYFRONT

Residences at Mandarin Oriental
BRICKELL KEY

St. Regis Residences
SOUTH BRICKELL, BAYFRONT

Four Seasons Private Residences
COCONUT GROVE, BAYFRONT



Anantara Miami
EDGEWATER, BAYFRONT

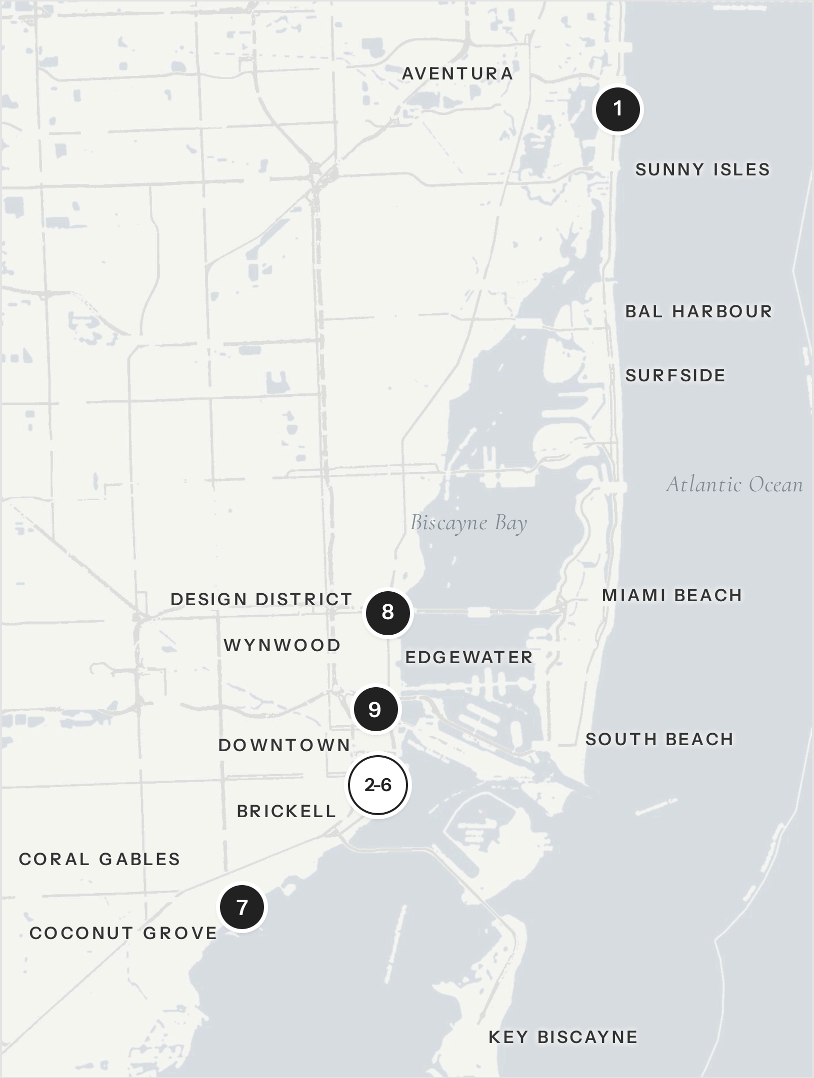
E11EVEN (two towers)
PARK WEST, DOWNTOWN

50+ developments on wiremiami.com

ONE BUYER-FIRST STANDARD

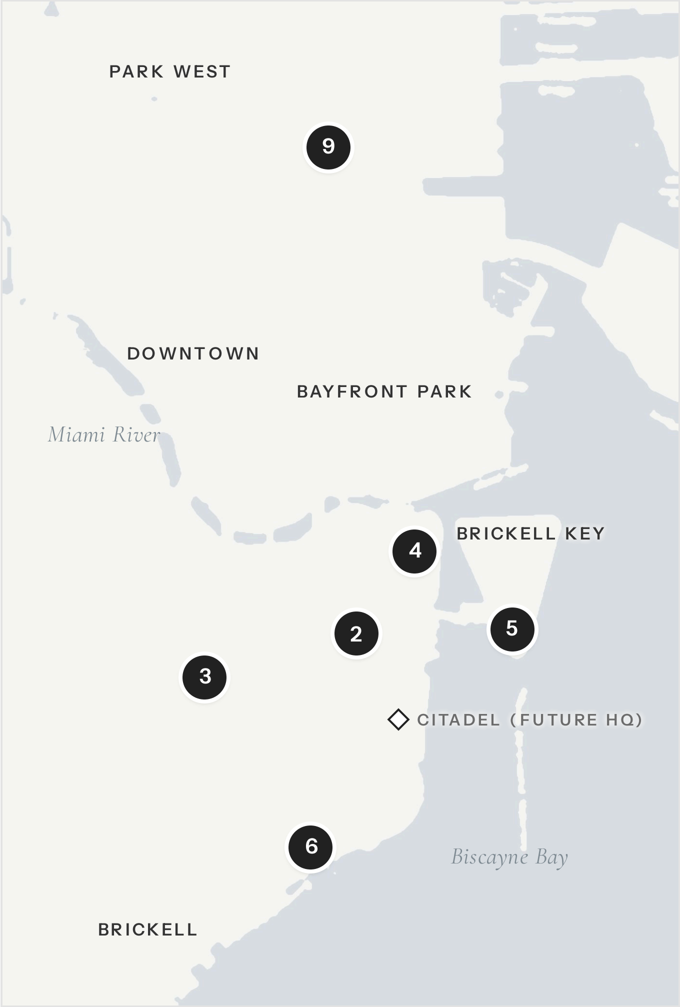
Images: developer renderings and photography published on wiremiami.com and WIRE project sites. These nine are a cross-section of the market, not a limit on what we can show you.

WHERE EACH PROJECT IS



Metro area. The white circle marks the Brickell cluster.

ZOOM: BRICKELL AND DOWNTOWN



Diamond: Citadel's future HQ.

The projects on the map

1. **Bentley Residences**
   Sunny Isles Beach, oceanfront
2. **888 Brickell by Dolce&Gabbana**
   Brickell
3. **Mercedes-Benz Places**
   West Brickell
4. **619 Brickell by Nobu**
   Brickell, bayfront
5. **Residences at Mandarin Oriental**
   Brickell Key
6. **St. Regis Residences**
   South Brickell, bayfront
7. **Four Seasons Private Residences**
   Coconut Grove, bayfront
8. **Anantara Miami**
   Edgewater, bayfront
9. **E11EVEN (two towers)**
   Park West, Downtown

Locations approximate, based on each project's address. Base map © OpenStreetMap contributors.

BY BUDGET

What your budget buys *across these projects*

BUDGET	WHERE IT FITS
Under $1M	Mercedes-Benz Places studios (from ~$755K); E11EVEN resales (from ~$595K)
$1M to $3M	Mercedes-Benz Places 1 to 3 bedrooms (~$1.4M to $2.9M); 888 Brickell 1 and 2 bedrooms (from ~$2.2M and ~$2.9M); Anantara resort residences (from under $2M); E11EVEN resales
$3M to $6M	619 Brickell by Nobu 2 to 3 bedrooms (from ~$3M); Mandarin Oriental North Tower (from ~$3.9M); 888 Brickell 3 bedrooms (from ~$4.4M); Bentley Residences entry line (from ~$5.8M); Anantara private residences (pricing to be confirmed)
$6M and up	St. Regis (from ~$7M); Mandarin Oriental South Tower (from ~$6.6M); 888 Brickell 4 bedrooms (from ~$6.9M); Four Seasons Coconut Grove 3 bedrooms (from ~$8.4M); Bentley ocean-view residences (from ~$8.85M); penthouses up to $88M

"From" prices come from public price lists and reports in 2025 and 2026 and change with every release. Ask for the current price sheet before deciding.

AT A GLANCE

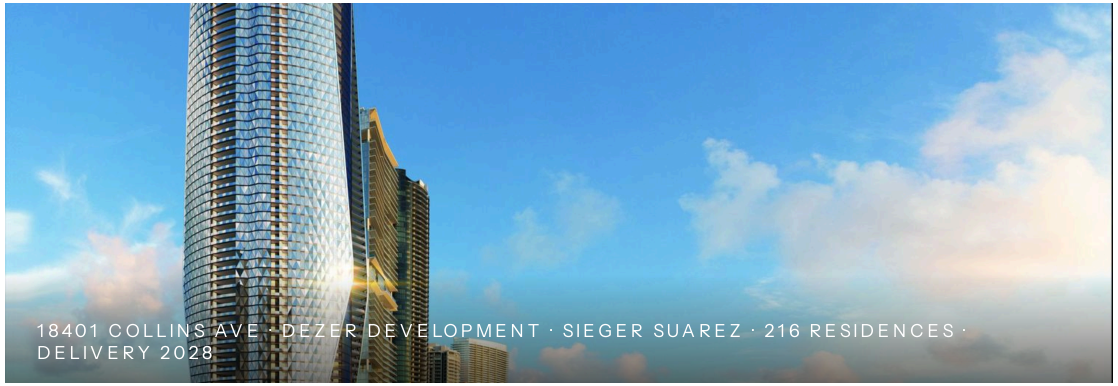
Location, developer, delivery and deposits

#	PROJECT	LOCATION	DEVELOPER	DELIVERY	DEPOSITS (%)
1	**Bentley Residences**	Sunny Isles Beach, oceanfront	Dezer Development	2028	30 / 10 / 10 / 50
2	**888 Brickell by Dolce&Gabbana**	Brickell	JDS Development	2029 (marketed)	20 / 10 / 20 / 50
3	**Mercedes-Benz Places**	West Brickell	JDS Development	Per developer	Ask for current terms
4	**619 Brickell by Nobu**	Brickell, bayfront	13th Floor and Key International	2030 to 2031 (est.)	10 / 5 / 15 / 10 / 60
5	**Residences at Mandarin Oriental**	Brickell Key	Swire Properties	2030	Ask for current terms
6	**St. Regis Residences**	South Brickell, bayfront	Related Group and Integra	Q4 2027	Ask for current terms
7	**Four Seasons Private Residences**	Coconut Grove, bayfront	CMC Group and Fort Partners	2028	20 / 20 / 60
8	**Anantara Miami**	Edgewater, bayfront	One Thousand Group with Minor Hotels	2030	To be confirmed
9	**E11EVEN Hotel & Residences / Beyond**	Park West, Downtown	E11EVEN Partners and PMG	Delivered 2026 / 2027	Resale / closing 2027

Deposits: percentage of the price due at each milestone, the last one at closing. Delivery dates are developer estimates. Terms change by release; always confirm against the current contract.

PROJECT 1 · SUNNY ISLES BEACH

Bentley Residences



18401 COLLINS AVE · DEZER DEVELOPMENT · SIEGER SUAREZ · 216 RESIDENCES · DELIVERY 2028

WHY IT STANDS OUT

- The first Bentley-branded residential tower, from the developer behind Porsche Design Tower.
- The patented "Dezervator" car elevator brings your car up to a private sky garage for 3 to 4 cars inside your residence.
- A private pool on the terrace of every residence and more than 20,000 SF of amenities.
- Construction financing in place: a $630 million loan from Madison Realty Capital (November 2025), with more than half the building presold at the time.

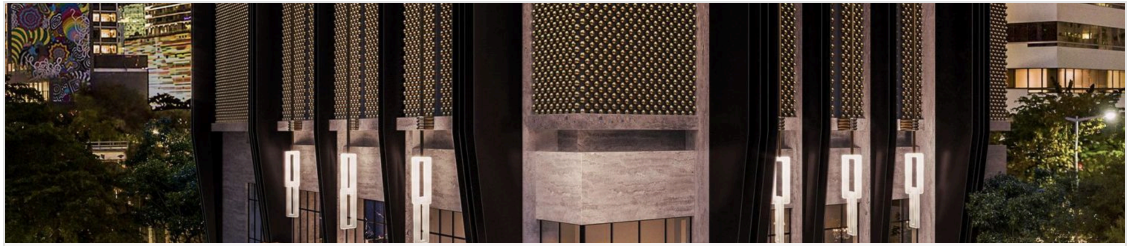
WHAT TO KNOW

- The entry line (3 bedrooms facing the Intracoastal, with pool and garage) starts around $5.8M. Ocean-view 3 bedrooms start around $8.85M; two penthouses are listed at $37.5M each.
- Residences run about 2,600 to 3,400 SF.
- Deposits: 30% at contract, 10% at the 30th-floor pour, 10% at top-off, 50% at closing.
- Sunny Isles is a beach-first lifestyle at the north end of Miami-Dade, away from the Brickell and Downtown bustle.

FROM ADRIAN

Bentley is the answer for the buyer who wants the ocean, privacy and a car collection upstairs. There is nothing else like it in Miami.

888 Brickell by Dolce&Gabbana and Mercedes-Benz Places



888 Brickell by Dolce&Gabbana

888 Brickell Ave · JDS Development (Michael Stern) · Studio Sofield · 90 stories, about 1,049 ft · Delivery marketed for 2029

- In the heart of Brickell, with a private members' club, indoor padel, a Ken Fulk-designed pool club and house cars.
- 1 bedrooms from ~$2.2M, 2 bedrooms from ~$2.9M, 3 bedrooms from ~$4.4M, 4 bedrooms from ~$6.9M; penthouses up to $88M.
- Deposits: 20% at contract, 10% at groundbreaking, 20% at top-off, 50% at closing.

Mercedes-Benz Places

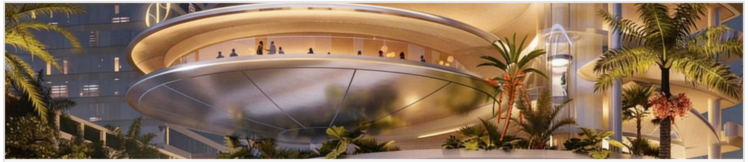
West Brickell · JDS Development · SHoP Architects · 67 stories · residences, hotel and offices

- Mercedes-Benz Places' first US project, designed by SHoP (the architects of Steinway Tower) with Woods Bagot and Rockwell Group interiors.
- One of the most accessible entry points into new Brickell product: studios from ~$755K and 3 bedrooms from ~$2.9M.
- Over 130,000 SF of amenities in a mixed-use campus with a 174-key hotel.

FROM ADRIAN

I sold Michael Stern the land where Mercedes-Benz Places is being built. 888 Brickell started as a different project, with a restaurant brand. When it became Dolce&Gabbana, the floor plans grew: 2 bedrooms went from 2,015 to 2,172 SF, 3 bedrooms from 2,875 to 3,049 SF. My early buyers got a bigger brand and more space at the price they had already locked in. I have also negotiated assignability for some of my buyers at both projects, which most developers don't allow.

Nobu, Mandarin Oriental and St. Regis



619 Brickell by Nobu

619 Brickell Ave · 13th Floor and Key International · Foster + Partners · 75 stories, 296 residences · Est. 2030 to 2031

WHY IT STANDS OUT

- One of the last bayfront sites in Brickell.
- Miami's first Nobu residences, with a Nobu restaurant and a longevity center.

WHAT TO KNOW

- Launched in June 2026 with more than $1 billion in reservations; groundbreaking expected 2027.

BUDGET FIT

A large 2 bedroom or compact 3 bedroom, about 1,900 to 2,300 SF.

FROM ADRIAN

The developer called me for the Friends & Family release. I liked it enough to buy two units myself.

Residences at Mandarin Oriental

Brickell Key · Swire Properties · KPF · Two towers, 298 residences and a 121-room hotel · 2030

WHY IT STANDS OUT

- Swire developed Brickell Key and built Brickell City Centre.
- More than $1.3 billion sold; two penthouses at about $6,300/SF.

WHAT TO KNOW

- The former hotel came down in April 2026; construction starts late 2026.

BUDGET FIT

North Tower residences from about $3.9M; South Tower from about $6.6M.

FROM ADRIAN

On day one of sales in December 2023, the 02 line, a mirror image of the 01 line with the same water views, was priced $400K to $500K lower. I put buyers there before pricing was aligned.

St. Regis Residences

1809 Brickell Ave · Related Group and Integra · Robert A.M. Stern Architects · 50 stories, 152 residences · Q4 2027

WHY IT STANDS OUT

- Under construction since November 2024: the nearest delivery of the three.
- 2,600 to 10,000 SF residences, butler service, private marina.

WHAT TO KNOW

- Marina slips are very limited and go to the largest residences first.

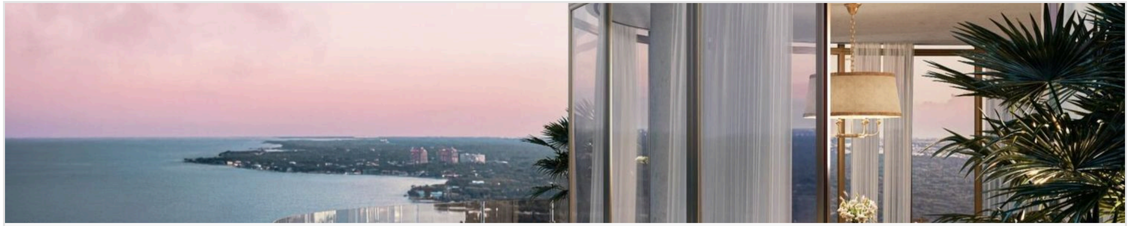
BUDGET FIT

Entry residences now start around $7M.

FROM ADRIAN

The A and B lines, with direct water views, launched under $7M. They now trade above $11M.

Four Seasons Coconut Grove and Anantara



Four Seasons Private Residences

2699 S Bayshore Dr · CMC Group (Ugo Colombo) and Fort Partners (Nadim Ashi) · Revuelta Architecture · 20 stories, 70 residences and 4 penthouses · 2028

WHY IT STANDS OUT

- Florida's first standalone Four Seasons residences, with no hotel: private, few units, no tourists in the lobby.
- Bayfront in Miami's quietest neighborhood. Fort Partners also developed Four Seasons at The Surf Club.

WHAT TO KNOW

- Construction went vertical in July 2026.
- Residences from about 2,025 to 3,975 SF; penthouses up to about 9,690 SF.

BUDGET FIT

A 2 bedroom of about 2,025 SF where available; 3 bedrooms from about $8.4M.

Anantara Miami Resort & Residences

3601 Biscayne Blvd, Edgewater · One Thousand Group with Minor Hotels · KPF and ODP · Interiors by Patricia Urquiola · 50 stories · 2030

WHY IT STANDS OUT

- Anantara's first US property, from a resort brand known across Asia and the Middle East.
- 100 private residences of 3 to 6 bedrooms, resort residences and a hotel; a helipad and a 30,000 SF longevity center.

WHAT TO KNOW

- Early stage: pricing and deposit schedule to be confirmed with the release.

BUDGET FIT

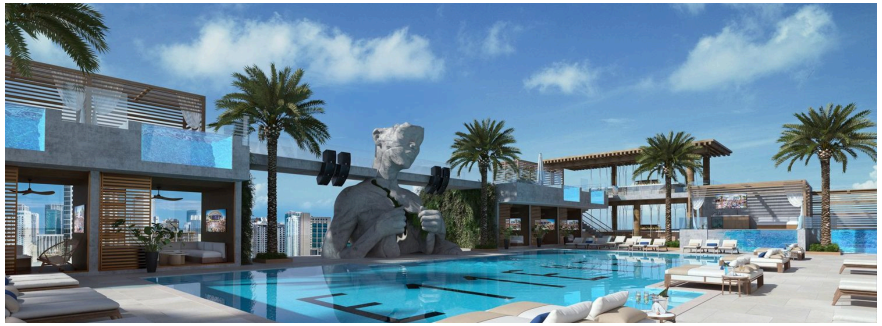
Private residences of about 2,700 to 3,300 SF; resort residences from under $2M.

PROJECT 9 · PARK WEST

E11EVEN: *a project I know from the inside*

	E11EVEN HOTEL & RESIDENCES	E11EVEN RESIDENCES BEYOND
Address	20 NE 11th St	60 NE 11th St
Size	65 stories, ~456 units	65 stories, 550 units
Status	Delivered. Closings began March 2026; about 400 deeds recorded by June.	Near top-off; expected 2027
Developer	E11EVEN Partners and PMG · Architect: Sieger Suarez	
Pricing	Resales from about $595K to $4.1M. A Miami-born lifestyle brand that has grown well beyond the club.	

It is also the clearest example of how pricing moves in a successful pre-construction project. Tower 1 launched in early 2021 at around $800/SF. By 2024 the last inventory at Beyond was priced around $1,700/SF (my own pricing records).



FROM ADRIAN

I came to the first presentation with six friends, expecting to hate it. We all bought that same day, me included. I went on to sell nearly 100 units there as an outside broker, and the developer approved me to handle resales. I am still bullish on the brand.

06

WIRE MIAMI BUYER'S GUIDE

How to buy pre-construction

Timing, Friends & Family, deposits and the step-by-step process.

Why the earliest buyers do best, *and when to wait*

FRIENDS & FAMILY, EXPLAINED

Before a public launch, developers open a private release to past buyers and a small group of brokers who have brought them business. It is the lowest price the project will ever have, and the best choice of units. True Friends & Family often lasts days, not weeks. On the hottest launches I have worked, like E11EVEN Beyond and Mandarin Oriental, prices moved within days.

Be careful with the label. Sales teams sometimes keep saying "Friends & Family" long after the first prices are gone. A good broker knows the launch pricing and will tell you where you really are in the cycle.

EARLY SELECTION MATTERS AS MUCH AS PRICE

At PMG's West Eleventh I had access before most brokers. I steered my buyers to the low-floor, east-facing studios with 94 SF balconies, at about $1,230 to $1,250/SF. Six months later, smaller plans without balconies were selling at $1,550 to $1,700/SF.

MY RULES OF THUMB

- **You pay for pre-construction early or late, but you pay either way.** Early buyers pay less but tie up large deposits for years. Later buyers pay more but carry deposits for less time.
- **I try to avoid entering after a project is 80 to 85% sold** unless delivery is close. By then prices have risen and your deposit still waits years.
- **Late can be smart too.** Near completion, developers often offer lighter deposit structures and incentives, and the product is proven.
- **Cancelled contracts are opportunities.** When one of my buyers cancels, I ask the developer for time to place a new buyer at the original price and terms.
- **Most developers do not allow assignments,** but many allow assignment to a related entity you control, and some will negotiate assignability case by case.

FROM MY RECORDS

How pricing moves *through a sales cycle*

PROJECT	UNIT	EARLY PRICE	DATE	LATER PRICE	DATE
St. Regis Brickell	A and B lines, direct water	Under $7M	At launch	**$11M+ (resale)**	2026
St. Regis Brickell	18A, 4 bedrooms	$7.3M	Apr. 2022	**$9.2M**	May 2024
Baccarat	4803, 2 bed + den	$1.739M	Sept. 2021	**$3.4M**	May 2024
Cipriani Residences	806 (1 bed + den); 906 comparable	$984K	Feb. 2022	**$1.635M**	May 2024
Residences at Mandarin Oriental	1002; 1802 comparable	$6.545M	Dec. 2023	**$8.0M**	May 2024
West Eleventh	510 SF + balcony; comparable plan	$630K	Mar. 2023	**$1.337M**	May 2024
E11EVEN (Tower 1 to Beyond)	Price per SF	~$800/SF	Early 2021	**~$1,700/SF**	2024

Source: Adrian Sanchez pricing records and developer price lists; St. Regis resale per WIRE Miami. These are list and resale prices on specific units, not market averages. "Comparable" means the same or similar plan on a different floor. Past pricing does not predict future results.

Developer sales teams rarely share launch pricing or the size of past increases. Keeping these records is part of what a buyer's broker is for.

THE CORE DECISION

Buy delivered, *or buy for 2028 to 2031*

	PRE-CONSTRUCTION	DELIVERED OR NEAR DELIVERY
Capital now	20% to 30% at contract; the rest at construction milestones and closing	100% at closing (or your down payment plus a mortgage)
Use	None until delivery	Immediate
Rental income	None during construction	From the first month, subject to building rules
Price	Today's price for tomorrow's product; earliest releases are lowest	Today's market price, with real comparable sales
Risk	Construction timing, developer financing, market changes	The building exists; review dues, reserves and insurance
Product	The newest generation	Depends on the building's age
Financing	Arranged at closing, at that day's rates	Known today
Early exit	Assignment, only if the contract allows	Normal sale

EXAMPLE: $3,000,000 RESIDENCE, 20 / 10 / 20 / 50

At contract (20%)	**$600,000**
Groundbreaking (10%)	$300,000
Top-off (20%)	$600,000
At closing (50%)	$1,500,000
Total	**$3,000,000**

> Neither is better in the abstract. If you want to use the home soon or earn rent, delivered makes sense. If your horizon is four to six years and you want the newest product at today's price, pre-construction is where the value is.

STEP BY STEP

How a Florida pre-construction purchase works

01 **Reservation.** A refundable deposit holds a unit. By law it sits in escrow and must be refunded in full on written request until you sign a contract.

02 **Contract and documents.** The developer delivers the declaration, budget, plans and other disclosures. Read the budget: it tells you your future dues.

03 **15-day review.** You can cancel within 15 days of signing or receiving all documents, whichever is later, and get your deposit back. The right cannot be waived.

04 **Deposits.** Paid at milestones such as contract, groundbreaking and top-off. Typical Miami totals run 30% to 50%.

05 **Construction.** Watch the milestones. Material adverse changes to the offering reopen your 15-day right.

06 **Completion and walk-through.** After the certificate of occupancy, you inspect the residence and create a punch list.

07 **Closing.** Pay the balance, closing costs and working capital contribution; arrange financing ahead of time.

07

WIRE MIAMI BUYER'S GUIDE

Costs and protections

What you pay at closing, what it costs to own, and how Florida law protects you.

FLORIDA LAW

Pre-construction with a safety net

YOUR DEPOSITS · F.S. 718.202

Deposits up to 10% of the price must stay in escrow with an independent agent (a bank, attorney, title insurer or broker, never the developer). Amounts above 10% can be used only if the contract allows it, only after construction starts, and only for construction costs: never for sales commissions or marketing.

YOUR RIGHT TO CANCEL · F.S. 718.503

You may cancel within 15 days after signing or after receiving all required documents, whichever is later. Any amendment that materially and adversely changes the offering starts a new 15 days. A waiver of this right has no effect.

AFTER SURFSIDE · SB 4-D, SB 154, HB 913

Condo buildings of three or more habitable stories need milestone structural inspections and a Structural Integrity Reserve Study, and those reserves can no longer be waived. New buildings start with funded reserves and no milestone inspection for years; many older buildings face special assessments.

Built for hurricanes. Miami-Dade is in Florida's High-Velocity Hurricane Zone, the only US region that requires impact resistance across the entire building envelope. Windows and cladding need a Miami-Dade Notice of Acceptance.

What I check before you sign: the escrow agent and whether deposits above 10% can be used; construction financing; delivery and outside dates; the assignment clause; rental rules; and a review by a Florida real estate attorney.

Closing costs and carrying costs

AT CLOSING (MIAMI-DADE CONDO)

Deed documentary stamp tax	0.60% of price. Condos are exempt from the 0.45% surtax. The contract decides who pays; in new construction it is often the buyer.
Owner's title insurance	Florida sets the rates: about $7,575 on $2M; $15,075 on $5M
Working capital contribution	Typically 2 months of HOA dues
If financing	Mortgage doc stamps 0.35% + intangible tax 0.20%
Other developer charges	Vary by contract (some pass through impact and utility fees)
Budget	**About 2% to 3% of the price**

EACH YEAR

HOA dues	Often about $0.75 to $1.50/SF a month in newer full-service towers; branded and boutique towers run higher. The developer's budget shows the figure.
Property tax	About 1.6% to 2.0% of value for a second home; much less with homestead
Unit insurance (HO-6)	About $2,538 a year average in Miami-Dade

ILLUSTRATION: $3M, 2,000 SF, SECOND HOME, CITY OF MIAMI

Property tax up to ~$60,000 (19.99 mills at full value) + HOA ~$30,000 (at $1.25/SF) + HO-6 ~$2,500 = **roughly $92,500 a year**. Your real number depends on the building's budget and the assessed value.

08

WIRE MIAMI BUYER'S GUIDE

International buyers

FIRPTA, US estate tax, financing and rentals: what to plan before you sign.

FOR BUYERS FROM OUTSIDE THE US

What to plan for *before you sign*

- **US estate tax.** For non-resident, non-citizen owners, US real estate is US-situs property. Only $60,000 is exempt, and rates reach 40%. Ownership through a foreign corporation or trust is common. Plan this with a cross-border tax advisor before closing, not after.
- **FIRPTA on resale.** When a foreign person sells, the buyer withholds 15% of the gross price (lower in some residential cases). A withholding certificate from the IRS can reduce it.
- **Rental income.** The default is 30% withholding on gross rent, or a treaty rate. Most owners elect to be taxed on net income and file Form 1040-NR every year.
- **ITIN.** Needed to file US taxes without a Social Security number. Allow 7 to 11 weeks.
- **Financing.** Foreign national loans typically require 25% to 40% down, at higher rates than domestic loans, with passport, proof of income and a US bank account.
- **Condo-hotels.** Units in hotel rental programs are generally not eligible for conventional (Fannie Mae) loans. Plan for cash or portfolio lending.
- **Florida SB 264.** Buyers domiciled in China, Russia, Iran, North Korea, Cuba, Venezuela (Maduro regime) or Syria who are not US citizens or permanent residents face restrictions near military sites and critical infrastructure (airports, seaports, power plants) and must register. China-linked buyers face a broader statewide restriction. Every buyer signs an affidavit at closing.
- **Deposits in installments** are one reason international buyers, especially from Latin America, favor Miami pre-construction.

This is general information, not tax or legal advice. WIRE Miami works alongside your attorney and tax advisor.

The rules that shape *how you can use the property*

SHORT-TERM RENTALS

- **Miami Beach:** rentals under six months and one day are banned in single-family homes and many multifamily districts, and allowed only in listed buildings in certain zones, with a city business tax receipt and resort tax account.
- **City of Miami:** not allowed in single-family and duplex zones; elsewhere treated as a lodging use, with a state lodging license, certificate of use and business tax receipt. Condos need association sign-off.
- **The building decides too.** Each declaration sets minimum lease terms. Branded condo-hotels run rental programs through the operator.

FINANCING AT CLOSING

- Most luxury units need jumbo or portfolio loans: the 2026 conforming limit is $832,750.
- Conventional lenders need new projects to be substantially complete and at least 50% sold to owner-occupants or second-home buyers.
- Rate locks usually last 30 to 60 days, so on a multi-year build you will not know your rate until close to delivery. Plan for a range.

> If rental income matters to you, tell me at the start. It changes which buildings, which lines and which structure make sense.

09

WIRE MIAMI BUYER'S GUIDE

Working with WIRE

Why a buyer's broker, what we do, and what happens next.

RULE NUMBER ONE

Never go to the developer *without your own representation*

Walk into a Mercedes-Benz dealership and the salesperson has one job: sell you a Mercedes. They will never say "you sound more like a Porsche buyer." A developer's sales gallery works the same way.

Going direct rarely gets you a better price. Developers budget for broker commissions, protect an average sale price for their lenders, and are reluctant to discount or change deposit schedules for anyone. What they will not tell you is what earlier buyers paid, when prices went up, or how far you really are from launch pricing.

20+
YEARS OF EXPERIENCE

50+
DEVELOPMENTS

$1B+
IN SALES

WHAT WIRE DOES FOR YOU

- **Early access:** Friends & Family releases, sometimes as one of very few brokers invited.
- **Unit selection:** which lines, views and floors resell best in each building.
- **Negotiation:** deposit structures, refundable reservations, assignability and extras when the developer has room.
- **Information:** pricing history, sales pace and developer track records across the market.
- **Independence:** no exclusive listings. If the best project for you is not one we have discussed, I will tell you.
- **No cost to you:** commissions are covered by the developer. That does not change who I work for.

WHAT CAN GO WRONG

The risks, *said before and not after*

- **Construction timing.** Most projects deliver later than first marketed. Plan your capital with room to spare.
- **Developer financing.** The single most important risk in pre-construction. I favor projects with construction financing in place and check escrow terms on every contract.
- **Brand is not everything.** Many projects carry a brand, and not every brand holds a premium at resale. Product generation, location and the specific line matter more than the logo.
- **Rental projections.** I never rely on a developer's rental estimates. We build our own, conservatively.
- **Insurance and dues.** Florida insurance costs have risen sharply, and new reserve laws raise dues. Read the budget.
- **Property tax.** Budget 1.6% to 2.0% a year on a second home. The November 2026 amendment may change the numbers.
- **Climate.** Flood and wind exposure are part of coastal life. Location, elevation and modern construction matter.
- **Interest rates.** If you plan to finance at closing, you will borrow at the rates of that day.

NEXT STEPS

How we start

01 **A 30-minute call** to define the use (primary home, second home or investment), your horizon, your budget and how you want to structure the purchase.

02 **A short list** of three or four specific residences with current pricing, deposit terms and my honest read on each.

03 **A day in Miami:** Brickell, the Design District, Coconut Grove and the beaches, with visits to the sales galleries that matter for you.

04 **Contract review** with a Florida real estate attorney before you sign, and my support through every deposit, walk-through and closing.

> *“The buyer’s advocate matters most at the closing, not just at the contract.”*
>
> ADRIAN SANCHEZ

Call or text 786-474-9627, email adrian@wiremiami.com, or browse 50+ developments at wiremiami.com. The WIRE concierge on our sites can answer questions any time and set up a call.

SOURCES

Where every number comes from

ECONOMY AND COMPANIES

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WEALTH, PEOPLE AND POPULATION

Bezos: NBC Miami; The Real Deal, 06/04/2024. Zuckerberg: Forbes, 03/02/2026. Page: Fox Business, 2026. Brin: The Real Deal, 03/04/2026. Griffin: The Real Deal, 09/07/2022. Schmidt: The Real Deal, 10/09/2023. Thiel, Ellison: Yahoo Finance. Trump and Kushner: The Real Deal, 07/06/2021. Brady: Bloomberg, 01/23/2025. Messi: CBS News, 09/2023. Beckham: AOL, 02/2026. Toll family: Adrian Sanchez, firsthand.

Henley & Partners 2025 and 2026; Knight Frank Wealth Report 2026; IRS migration data via Florida Realtors (06/2026) and Miami Realtors (03/2026); Miami Realtors / MLS, 09/16/2026; CondoBlackBook 2025 annual; Corcoran Q1 and Q2 2026; US Census Bureau Vintage 2025; Bankrate via WLRN, 12/09/2025; LendingTree with FL OIR data (HO-6).

Dubai: The National, 07/30/2026; Fortune, 03/01/2026; Semafor with Savills data, 07/16/2026; Dubai Land Department.

TAXES AND CITY COMPARISONS

Tax Foundation (state income tax rates 2026; capital gains; property taxes by county); NY Comptroller; California EDD; CalMatters, 06/2026; Measure ULA; Illinois Attorney General; Faegre Drinker (estate tax 2026); NYC Mayor's Office and TIME (pied-à-terre, 2026); SF Treasurer; Cook County Clerk; Civic Federation; Redfin housing market data, 08/2026; NOAA normals via Wikipedia; MIA and Houston Airports.

Florida DOR (homestead, estate tax, GT-800014); F.S. 193.155, 193.1555, 199.133, 201.031, 201.08, 222.17; Florida Constitution Art. X Sec. 4; Florida Senate (HJR 1-F); Pinellas County PA; Miami-Dade PA 2025 millage; Orange County PA; Palm Beach County PA.

BUYING, COSTS AND INTERNATIONAL

F.S. 718.202, 718.503, 718.110, 509.032, 692.201 to 692.205; FL Admin. Code 69O-186.003; LuxuryDade and Varavin (closing costs); MILLION (HOA dues); WLRN (FirstService 2025); LendingTree with FL OIR data (HO-6); Samouce & Gal and Becker (condo safety laws); Florida Building Code HVHZ; Miami-Dade Product Control.

IRS (FIRPTA, nonresident estate tax, ITIN, nonresident rental income); NQM Funding; FHFA 2026 limits; Fannie Mae Selling Guide; CFPB; Miami Beach and City of Miami STR rules; Eleventh Circuit (SB 264), 11/2025.

EVENTS, DINING AND PROJECTS

FIFA; WLRN; ESPN; F1 Miami GP; Art Basel; BizBash; Gray Area; Bitcoin Magazine; CoinDesk; CBS News (G20); FII Institute; Inter Miami CF; Michelin Guide Florida 2026; The World's 50 Best; What Now Miami; FashionNetwork, 07/24/2026.

Projects: Florida YIMBY, The Real Deal, World Red Eye, PROFILEmiami, Swire Properties, jdsdevelopment.com, CNN (Dezervator), developer and WIRE project sites. Adrian's stories and pricing history: Adrian Sanchez records and experience. Maps © OpenStreetMap contributors. Images: wiremiami.com.

WIRE Miami

NEXT STEP

Let's talk, *no pressure*

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