

Find Out Now! **FREE TransUnion Credit Score** **LEARN MORE >>**

The Miami Herald **PRESS RELEASES**

Miami Herald > Business > Press Releases > Real Estate

Posted on Thursday, 01.09.14

Platinum Luxury Auctions Achieves Record Price at Miami Beach December Auction

Like { 0 }

Sale Produces 2nd Highest All-Time Price for Condominium

BY PLATINUM LUXURY AUCTIONS

MIAMI, Jan. 9, 2014 -- /PRNewswire/ -- As part of its record-breaking finish to their 2013 business year, high-end auction firm [Platinum Luxury Auctions](#) delivered the second highest all-time sale within a prominent waterfront condominium complex in Miami Beach's Sunset Harbour neighborhood. The sale, at a price of \$5.5 million, was second only to the development's highest sale of \$6.2 million.

"Our analysts reviewed county records dating back to 2000, to account for any boom time pricing, and found this auction produced the second highest price in the development's history," noted Traylor Lesnock, Platinum's president and founder. Lesnock added the third highest sale in the history of the complex was significantly lower, at \$2.6 million.

The property, a mixed-used condominium unit outfitted as an office space, is located in the Sunset Harbour Condominium development, which contains more than 400 residential and commercial units between its North and South towers. The towers are located directly on the Biscayne Bay, and are within walking distance to many of the trendy retail outlets and restaurants in the popular Sunset Harbour neighborhood - an area recently awarded the [Curbed Cup 2013 Neighborhood of the Year](#).

What may be more impressive than the sale's price is the speed with which it occurred: Platinum only marketed the property for four weeks leading to the planned auction date of December 12, 2013. In addition, the terms of the sale required that the buyer close the transaction by December 31, 2013. "When the seller told me he wanted a 2.5-week closing during the holiday season in Miami, my first question was, 'Are you joking?'" said Lesnock.

Despite the extremely tight timeline, however, Lesnock agreed to the terms because of his confidence in the strength of Platinum's buyer network in South Florida. "We've been bringing luxury auction buyers to Florida from all over the world for more than eight years, so we knew we could rely heavily on our existing buyer database," added David Enriquez, Platinum's director of operations.

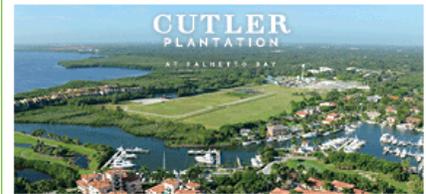
Ironically, the sale moved even faster than required: the property was placed under contract prior to the auction date, when an international buyer determined he did not want to wait to compete for the property at auction. The closing then occurred on December 27th. Although Lesnock declined to provide specifics, he noted that the purchaser was a business entity controlled by a notable Italian wine family.

About Platinum Luxury Auctions Platinum Luxury Auctions is a nationally prominent auction firm headquartered in Miami and specializing in the sale of unique and distinguished properties. The firm's members have closed more than \$315 million in luxury real estate auction sales, and have advised or consulted on nearly \$1.25 billion in additional luxury auction properties.

SOURCE Platinum Luxury Auctions

Like { 0 } Tweet { 0 } G+ { 0 }

EXPLORE THE POSSIBILITIES



CUTLER PLANTATION
AT PALMETTO BAY

FOR SALE | 69 ACRES +/- AVAILABLE
PRIME WATERFRONT REDEVELOPMENT
OPPORTUNITY IN MIAMI-DADE COUNTY

PRINCIPALS ONLY PLEASE
[CLICK HERE](#) or CALL 561-691-7574 for more information

HOLLYWOOD **BIG** FINISH 2013

ALL-NEW 2014 JEEP
CHEROKEE
\$199 Lease Per Month

CLICK HERE TODAY!

Get the Deal!

Laser hair removal -- \$139 for 6 sessions on two small areas; \$199 for 6 sessions on one small & one medium area -- Miami

\$139.00
Buy Now!

Value: \$2850
Discount: 95%
You Save: \$2711

dealsaver.com

Sign up for the daily deal email:

Get Deals!

MORE REAL ESTATE

- Parkway Announces 2013 Fourth Quarter Conference Call
- Mattamy Homes purchases Lakewood Ranch site for \$17 million
- Platinum Luxury Auctions Achieves Record Price at Miami Beach December Auction
- VillageEDOCs Announces Financials Status Upgraded To Current On OTC Markets
- Carter Validus Mission Critical REIT, Inc. Completes 2013 with Nearly \$1 Billion in