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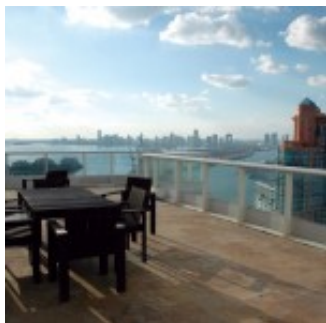
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## **Triplex Miami Penthouse Closes in 48 Hours**



A “savvy investor” plus the New York City-based real estate services firm Platinum Properties proved to be the correct equation to close a nearly \$10 million sale in stunningly quick fashion this spring. On the market since 2007, the triplex south tower penthouse at The Continuum closed just 48 hours after the buyer was referred by Platinum Properties’ Khashy Eyn, CEO and president, and Philip Askeroth, vice president of investments.



“[Our client] understands that the readiness to pull the trigger quickly when an opportunity arises is key,” says Philip Askeroth of Platinum Properties, “and he is not afraid to do so.” Originally listed for \$25 million, more than double the closing price, according to Multi-Housing News, the buyer’s new residence boasts an elevator connecting the 7,400 square feet of indoor living space spanning three levels. Six separate areas total approximately 6,000 square feet of outdoor terraces, and 360-degree views overlook South Beach, the Harbor, Fisher Island, downtown, and, of course, the Atlantic Ocean. The living room features a 26-foot ceiling and floor-to-ceiling windows wrap the entire unit. “[This penthouse] has the best view, the largest oceanfront in the most desired location of South Beach and its design caters perfectly to all aspects of luxury penthouse living,” notes Askeroth.

With appearances on the “Extra” Mansions & Millionaires Miami special and as the backdrop in the 2005 film Red Eye, the penthouse epitomizes luxury vertical living in a most enviable location in a gated oceanfront development on the southernmost tip of Miami Beach. Platinum Properties, which is beginning to offer interior design services through its New York office, also will handle the redesign of the apartment’s interiors.

According to Askeroth, his client’s quick move already is proving to be a sound investment. “We have already gotten offers to sell at a \$3 million profit, which I think speaks for itself,” he says.

—Sarah Binder

### *3 For the Water*



**Cinque Terre** is an Italian-inspired waterfront development in Vancouver boasting one residence per floor (five floors total), including this \$3.6 million third-floor unit with three fireplaces, four Juliet balconies and private parking. A sunken sitting area with an electric fireplace provides a perfect spot to relax in the master bedroom. The unit enjoys beautiful water views.



At the headwaters of the Santa Clara River, this \$19.5 million parcel is on Elizabeth Lake, Los Angeles County's only privately owned, naturally fed lake. It boasts 155 acres of lake and wetlands with 2-plus miles of shoreline and 16 acres of commercial land. Zoned for resort/recreational uses, including hunting, fishing, and jet skiing, the property may qualify for \$25 million to \$52 million in mitigation credits and is home to many notable species, including black herons, southwest pond turtles and red-winged blackbirds.



**Raku**, an \$11 million beachfront home, is set on a fenced 2-acre lot in a very private location among Virgin Gorda's famous boulders. Two hundred and forty feet of white sand beach treats family, friends and guests to ocean and island views. Boating enthusiasts will appreciate the 30-foot center console powerboat with twin Yamaha outboards, which will be included in the sale.

—Sarah Binder

### *\$1.5 Million Renovation Underscores Home's Distinctive Pedigree*



Nestled on a private lane in New Canaan, Conn., on a 7-acre woodland lot overlooking 3 acres of wetlands, is the **Hemicycle House**. Designed in 1982 by John Howe, one of Frank Lloyd Wright's top apprentices, the residence incorporates one of Wright's last innovations — the hemicycle, or semi-circular curve, implemented in the home's curved walls with soaring windows.

Upon deciding to update and expand the Hemicycle House, owners Scott and Susan Belmont tracked down John Howe's original blueprints and elevation renderings in order to be as respectful to the original design as possible. "When acquiring a home like this, you're signing on to its unique qualities, and one needs to stick to the basic principles Howe employed to avoid completely defacing the original work," says Scott Belmont.

Completed in 2008, the updates and two additions have resulted in a total of 7,200 square feet, new wings, two new basements and a new music studio. Wanting to maintain authenticity of materials as well as design, the Belmonts used natural materials throughout, including some of the same Delaware River rock Howe originally used, which the Belmonts asked their stonemason to obtain. Rita Kirby of William Pitt Sotheby's International Realty is representing the home, which is listed at \$5.4 million.

—Sarah Binder

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