

KAR Properties And Fortune International Group To Co-Develop 66-Story One River Point Designed By Rafael Viñoly

Oscar Nunez | November 8, 2022



New York developer Shahab Karmely of [KAR Properties](#) and Miami developer Edgardo Defortuna of [Fortune International Group](#) announced a new partnership to co-develop [One River Point](#), two connected riverfront-facing 66-story residential towers with a combined 300 units planned for 24 Southwest 4th Street in Downtown Miami. Under the One River Point Partners, LLC, the pair purchased the site from the original entity of One River Point, Miami River Project LLC, paying \$58.85 million. The parcel

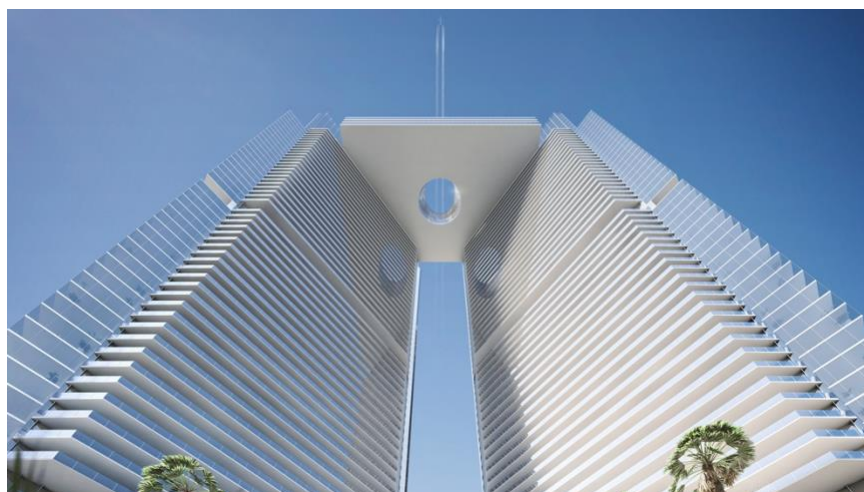
enjoys an enviable location in the city’s epicenter, just steps from the Brickell financial district and luxury retail shopping and entertainment center, Brickell City Centre, as well as the major transportation hubs, and within minutes from Miami Beach, the Port of Miami, major international airports, and cultural landmarks such as the Adrienne Arsht Center, American Airlines Arena and Perez Art Museum.

Defortuna cited his past success with Karmely and the unique prospect of co-developing a waterfront site in one of Miami’s prime neighborhoods as a rare opportunity and the driving force behind the decision. The fully approved One River Point project, designed by the star architect [Rafael Viñoly](#) of [Rafael Viñoly Architects](#), is currently being adapted to today’s market and lifestyles. The developers are putting together the final touches on the personality and lifestyle components of the property and plan to take it to the market in 2023.

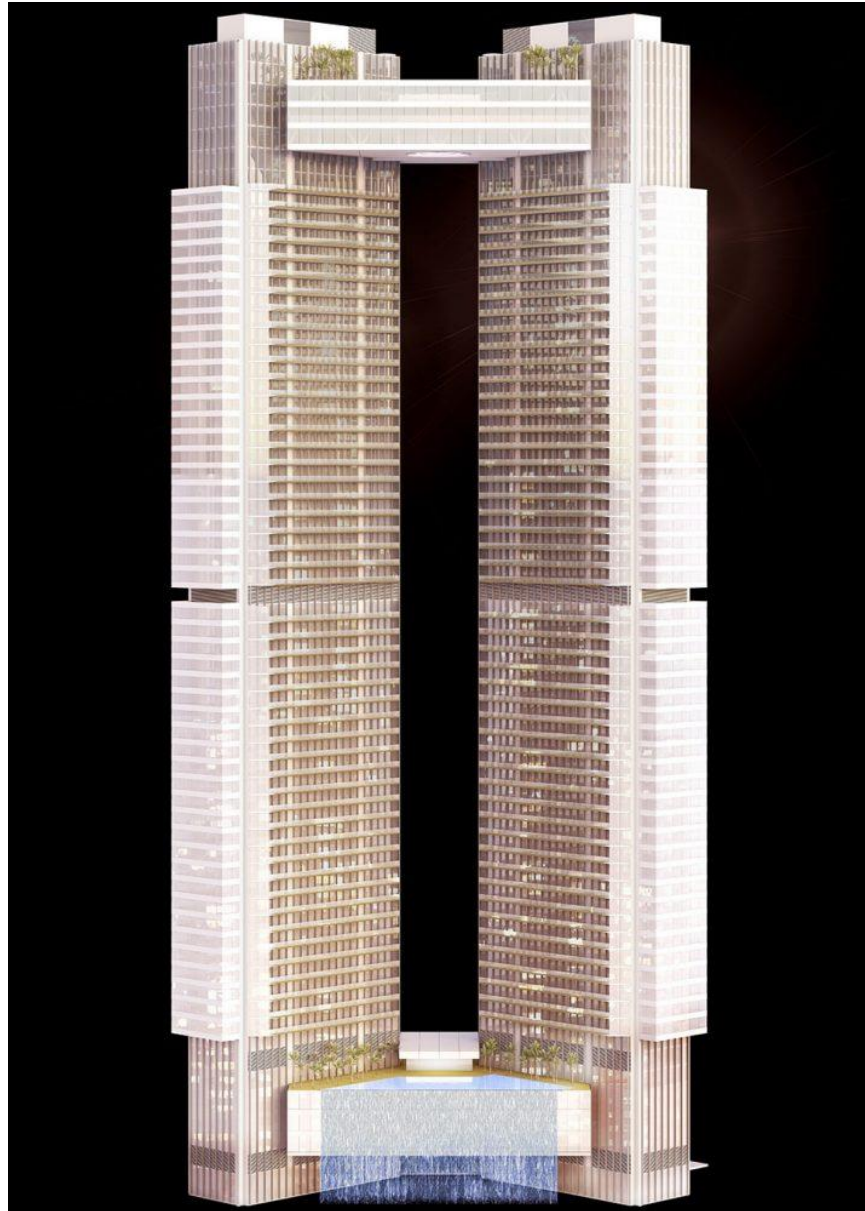


One River Point. Credit: Rafael Viñoly Architects.

“We remain extremely bullish on the market and the future of the Miami River. South Florida is one of the top living destinations attracting people from all over the world, and waterfront living is the apex of the Miami luxury lifestyle,” said Edgardo Defortuna, President and CEO of Fortune International Group.



One River Point. Credit: Rafael Viñoly Architects.



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“Following up on our achievements with Reach and Rise at Brickell City Centre project and our continued collaboration of sales and marketing on 2000 Ocean, we are happy to announce the next phase of our business relationship”, said Karmely. “I’ve always maintained that the Miami River’s setting, location, and views had the same potential as London’s River Thames, Paris’ Seine, or Tokyo’s Sumida River, where residents enjoy the best of waterfront cosmopolitan living. Edgardo and I are excited to realize the original vision and fine-tune the details to take this project to the next level together,” he added.



One River Point. Credit: Rafael Viñoly Architects.



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The Uruguayan architect and founding principal of Rafael Viñoly Architects has a diverse portfolio of award-winning projects spanning the globe, from museums and performing arts centers to hotel and residential complexes; throughout his 45 years of architectural practice, Rafael Viñoly is credited for his design originality in landmark projects and inspiring architecture. His achievements include New York's 432 Park, The Cleveland Museum of Art, the Tokyo International Forum, and Battersea Power York's, effectively transforming riverfront living in London's heart. One River Point is internationally-acclaimed Rafael Viñoly's first residential prLondon's Miami.