

March 14, 2023

## Chilean developer launches Artefacto-branded condo project

Waterfront Bay Harbor Islands building to include 27 units; pricing starts at \$1.4M



*Artefacto's Paulo Bacchi with rendering of 9760 West Bay Harbor Drive (Artefacto, Levy PR, Getty)*

A Chilean developer is launching sales of a waterfront condo project planned for Bay Harbor Islands, adding to the pipeline of new developments in the town, as well as the trend of branded buildings across South Florida.

VDA | Origin Miami, led by Mauricio Moya and Sergio Guzmán, is developing Origin Residences by Artefacto, a 27-unit condo building planned for 9760 West Bay Harbor Drive. An affiliate of the company paid \$4.5 million for the half-acre assemblage in 2021, records show.

Coral Gables-based luxury furniture and home staging company [Artefacto](#), led by CEO Paulo Bacchi, tapped designer Carla Guilhem to design the project, which includes furnishing the units and designing the finishes, according to a press release. Miami-based Revuelta Architecture International is the architect.

Condos will range from 1,300 square feet to 2,330 square feet, with two to four bedrooms. Prices will start at about \$1.4 million. Cervera Real Estate is leading sales and marketing.

The [Bay Harbor Islands'](#) building's amenities will include a rooftop pool with outdoor kitchens and a bar; co-working space; a gym; children's playroom; and a pet zone. It will also include a marina, according to the release.

The developer said construction would take about 18 months to complete once it breaks ground.

About a [dozen residential projects](#) with more than 400 units are planned in Bay Harbor Islands, according to an analysis by *The Real Deal*. They include Ugo Colombo and Morabito Properties' Onda Residences, and Ian Bruce Eichner's two-building [La Baia](#) project.

Last year, Alta Developers took over a seven-story, [30-unit condo project](#) on Bay Harbor Islands from Santiago, Chile-based Ambienta Developers, after Ambienta was unable to secure construction financing. It's now called Alana.

Developers across South Florida continue to [struggle with rising costs](#), including construction, debt and insurance. To entice lenders, some developers are seeking equity partners, while others are waiting for costs to level out or are negotiating with banks to secure construction financing at higher rates than a year ago.

The region has become a hub for [branded condo projects](#), with more than two dozen in the planning stages or under construction. Many developers are partnering with hospitality brands such as Ritz-Carlton, St. Regis, Aman Resorts and [Waldorf Astoria](#). Other furniture-branded buildings include the planned Casa Bella Residences by B&B Italia tower, a Related Group and Alta Developers condo tower in downtown Miami; and Related and Dezer Development's Residences by Armani/Casa tower in Sunny Isles Beach.