

February 15, 2023

OceanLand Investments launches sales of Sixth&Rio condo in Fort Lauderdale (Photos)



Ocean Land Investments will build the Sixth&Rio condo in Fort Lauderdale.

OceanLand Investments has launches sales of the Sixth&Rio condominium along the New River in Fort Lauderdale.

The Fort Lauderdale-based developer, led by CEO **Jean Francois Roy**, plans to build 100 units at 501 S.E. Sixth Ave./Federal Highway. The developer, through affiliate 501 Aviva Owner LLC, **bought out** and terminated the older condominium on the site for a total of \$11.3 million in 2021.

The standard condos in Sixth&Rio would range from 932 to 2,296 square feet, plus there would be townhouses from 1,694 to 1,759 square feet. The developer said condo owners would be permitted to rent the units up to four times a year, for at least three months at a time.

Condo prices start at \$900,000 and exceed \$2 million for the larger units.

"Sixth&Rio represents a strong value and lifestyle proposition that has already attracted scores of interested buyers looking for a newly-built and well-appointed waterfront residence in Downtown Fort Lauderdale," Roy stated. "Sixth&Rio is an attractive option for a wide range of buyers to purchase a

residence at a price point far below what they would be paying in neighboring areas for a new construction luxury condominium."

Amenities in the project would include a pool terrace with private cabanas, a fitness center, a club room, an owners' lounge styled like a speakeasy and a tropical outdoor lounge.

OceanLand Investments plans to break ground on the project early this summer and complete it in late 2024. The developer said 20% of the units have been presold. The sales gallery is at 1800 E. Las Olas Blvd. Beth Butler of Compass is leading the sales efforts for the developer.

Local firm FSMY Architects + Planners is the main architect on the project.

There's been a multifamily development boom in Fort Lauderdale in recent years, although it's mostly been apartments for rent. However, with more wealthy people relocating to Florida from high-tax states, there's demand for condos in waterfront locations with enough room for families.