

Miami Herald

Third unit in Surfside luxury tower Arte by Antonio Citterio sells for \$11.4 million

JANUARY 29, 2020



Architectural rendering of the boutique condo Arte by Antonio Citterio, located at 8955 Collins Ave. in Surfside. A third unit in the 16-unit building has sold for \$11.4 million.

A third unit at the ultra-luxury [Arte by Antonio Citterio](#) condo building at 8955 Collins Avenue in Surfside has been placed under contract.

Gerard Guez, chairman and founder of the Los Angeles-based apparel company [Sunrise Brands](#), and his wife Jacqueline Rose, have contracted to pay \$11,480,000 for a four-bedroom, four-bath unit on the sixth floor of the 12-story building. The unit measures 4,232 square feet. The price breaks out to \$2,713 per square foot.

The sale is expected to close in the second quarter of 2020.

“The residences at Arte were designed as trophy homes for our very exclusive clientele,” said Giovanni Fasciano, a development partner in Arte, in a press release. “We are proud that the building resonated with Jacqueline and Gerard and are thrilled that they have decided to make unit 601 their Miami home.”

Guez, whose company is comprised of [premium denim labels](#) such as Seven7Jeans, American Rag and Eva Longoria, decided to buy the unit during his visit to Miami for Art Basel in 2019.

The building, which is the first U.S. project by the Italian [architect/furniture designer Citterio](#), is comprised of 16 units. Three of the 13 unsold residences are currently on the market, with prices starting at \$7.9 million. The remainder of the condos, including the marquee penthouse, will be available for sale soon.

The building was designed in collaboration with the Miami-based Kobi Karp Architecture and Interior Design firm.

Arte was developed by the Israel- and New York-based luxury real estate development firm SC 8955 LLC, a subsidiary of the publicly traded global firm [Sapir Corp Ltd.](#), which is based in Israel and specializes in New York City and Miami developments.

The Arte project broke ground in 2017 after scoring a \$90 million construction loan from Bank Leumi USA. Sapir also owns a nine-parcel assemblage at [210 NE 18th Street](#), located inside an Opportunity Zone in Edgewater.



Gerard Guez, chairman and CEO of Sunrise Brands.