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He wanted a postcard view of downtown Miami — and paid \$10 million for it

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By Rene Rodriguez

The buyer was looking for a postcard view of downtown Miami. He got just what he wanted — for a cool \$10 million.

That's how much the 13,408 square-foot lot at 28 W. Dilido Drive sold for on Tuesday. The lot includes 107 feet of waterfront and a 1933 five-bedroom/four-bath home that will be torn down and replaced with a new house, according to the broker.

Realtor Dora Puig of Luxe Living Realty represented both the seller and the buyer in the transaction. The price averages out to \$746 per square foot, a 12-month record sale for land value on the Venetian Islands. Average land value price for waterfront homes on the Islands ranges between \$450-\$500 per square foot.

The property was last sold in 1997 for \$800,000.

The seller was Alain Berdouare. Puig was legally bound not to reveal the identity of the buyer, but sources told the Herald he hails from South Africa.

Puig says she spent six months beginning last summer on a “surgical search” of the waterfront properties on the Venetian Islands, knocking on doors looking for potential sellers.

“This sale was to an international buyer who is going to live here full-time,” said Puig. “This is not a getaway or vacation home. He could have chosen to live anywhere in the U.S., and he chose Miami.”

The luxury home market in Miami is going through a cooling-off period due to

a surplus of inventory and a strong dollar that's scaring off foreign investors. But big-ticket deals are still being made.

"This shows there are still people with money who want to come here — and will pay what it takes to get what they want here," says real estate attorney Mark Meland, a partner at Meland, Russin & Budwick.

"This was not a speculative deal. This is a wealthy person who wants to live in that area. The Venetians are pretty active these days, because you have good views and great access to Wynwood, Brickell, Miami Beach and the downtown area. It's one of the hottest areas on Miami Beach right now."