

NATIONAL ROUNDUP

Blue ribbon day at 1000 Ocean

One Thousand Ocean, the newly constructed condominium on the tip of a private peninsula in Boca Raton, celebrated its official opening in mid February with a ribbon-cutting ceremony.

The first residents were expected to move in by the end of February.

Jamie Telchin, LXR's president of development, welcomed guests and acknowledged that it was a monumental day for everyone associated with One Thousand Ocean. "I am truly honored to stand before you today and know that this building will be enjoyed for generations to come," he said.

"Back in November 2005, our ownership group decided the time was right to start on an ambitious plan to redevelop the Boca Beach Club, as well as create a premier condominium on what is perhaps the finest piece of property in South Florida," he continued. "We have achieved those plans with the reopening of the Beach Club a year ago and, in early 2010, with the completion of One Thousand Ocean."

Telchin added, "Our sales have been outstanding and our current buyers are anxious to move in. Today, we are among only an elite group of projects that can make those claims probably anywhere in the world."

Situated on a coveted waterfront site, surrounded by the Atlantic Ocean, the Boca Inlet and the Intracoastal Waterway, the property offers owners a resort lifestyle experience. The amenities and services of the Boca Raton Resort & Club and its Boca Beach Club are accessible to purchasers who already are members of the Resort, or who choose affiliation with the Resort. The Boca Raton Resort & Club joined the Waldorf



The Corcoran Sunshine Marketing Group 1000 Ocean sales team, l-r: Leslie Perry and Nualagh Strugger; Jamie Telchin, president of development, LXR Luxury Resorts; Senada Adzem, Bill Yahn and Yanina Aranes.

Astoria Collection in May 2009.

One Thousand Ocean is a seven-story, contemporary building featuring 52 residences many of which are one of a kind. They include one- and two-story Beach Villas, one-story Residences and Penthouses averaging approximately 4,000 s/f of interior space, plus approxi-

mately 1,200 s/f of outdoor space. Prices are from \$3 million to more than \$15 million.

Some One Thousand Ocean units feature private elevators, floor-to-ceiling walls of glass, fireplaces, private plunge pools, outdoor kitchens and individual two-car garages, thereby making the

residences "live" like single-family luxury homes. The building provides a 24-hour desk attendant, a concierge and valet parking. Among amenities are an oceanfront pool, private cabanas; fitness center with a spa treatment suite; lakefront lounge with catering kitchen; and playroom.

New Yorker selling a corner of paradise

Condo Hotels Playa del Carmen, five luxury properties in the Mexican Caribbean, is offering buyers the services of a five star hotel with the convenience and intimacy of their own home.

For home buyers, condo hotels offer a chance to build equity and make profits while enjoying their own vacation home.

Located by the white sand beach and turquoise Caribbean Sea, Condo Hotels Playa del Carmen is surrounded by lush vegetation, crystal clear pools, outdoor dining areas and cascading fountains.

The condos have kitchens equipped with state-of-the-art appliances, private Jacuzzis, patios, rooftop decks and spacious rooms with flat screen TVs throughout. Services include airport pick-up, baby sitting, 24-hour front desk and concierge services.

Jack Perlman, the owner and developer, is a native New Yorker who

got stranded in Playa del Carmen over 15 years ago and never left. He is confident about the increasing attractiveness of condo hotels and, this month, will open his fifth luxury property, El Taj Oceanfront, which is 75% pre-sold.

When owners aren't using their

homes, the units are rented to vacationers throughout the year by the company's own property management services. Owners receive passwords to the central reservation system and can track their occupancies and rental income online.

Condo Hotels Playa del Carmen is

currently able to provide solid financing, and the new owners have to put as little as 10% down. Average profit the owners get per year is also about 10%, so if somebody buys a property for \$250,000, they would receive about \$25,000 in yearly profits. Perlman has also brought American style title insurance to his developments, and has led the charge in encouraging the use of escrow services and engaging in transparent business practices.

The effect of his efforts is the creation of one of the easiest and safest regions for real estate investments in Latin America, where 50% of his buyers are foreigners.

In fact, the Riviera Maya region in Mexico is now ready for safe and profitable investment opportunities, thanks in part to "a former New Yorker who has tamed Mexico's notoriously rough real estate market," says Western Investor magazine.

