

# SOUTH FLORIDA **SunSentinel**

## **New tower slated for downtown Fort Lauderdale, but this one will offer short-term rentals**



The 40-story Natiivo Fort Lauderdale tower calls for 834 condo units that will sell for anywhere from \$500,000 to \$1.5 million. The tower is expected to open in 2028. (Arquitectonica/Courtesy)

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PUBLISHED: February 12, 2024 at 5:00 a.m. | UPDATED: February 14, 2024 at 5:17 p.m.

It looks like downtown Fort Lauderdale may be getting one more shiny new condo tower, but this one will be nothing at all like your grandma's condo.

The 40-story tower, expected to open in 2028 with 384 units, would be the first turnkey resort condominium property in Fort Lauderdale purposely designed, built and licensed for short-term rentals, says Harvey Hernandez, founder and CEO of Miami-based Newgard Development Group.

Hernandez expects to break ground on Natiivo Fort Lauderdale in early 2025, transforming what is now a parking lot at 200 W. Broward Blvd. into a trendy spot in the epicenter of downtown.

The units, all fully furnished with 500 to 1,200 square feet, would sell for anywhere from \$500,000 to \$1.5 million. Owners can stay in the units themselves or rent them out like hotel suites, whether long term or short term.

Hernandez says he has had success with the concept in Austin and Miami and now plans to [bring it to Fort Lauderdale](#).

"South Florida has become one of the [top five markets](#) for short-term rentals," Hernandez said. "The others are cities like Nashville, Austin, L.A. and New York."

The project would go to the city's Development Review Committee for approval but is subject to call-up by the commission, said Chris Cooper, director of the city's Development Services Department.

If approved, the tower will rise 450 feet high and perch next to the Florida East Coast Railway tracks, just a short walk from the Brightline station and the city's downtown arts district.

"I think it will be one of the tallest towers in that neighborhood," Hernandez told the South Florida Sun Sentinel. "The furnishings are modern and urban. We're looking to bring really cool, hip, urban, well-designed units to Fort Lauderdale."

The tower would have 450 parking spaces and 10,000 square feet of commercial space.

Who's going to buy these units?

"It's that buyer who wants to own smarter, who wants to monetize every asset they own," Hernandez said. "This gives them the opportunity to own an asset they can use and also monetize. We know that hotels are doing really great. And this will compete with hotel rates."



A Miami-based developer plans to build a 450-foot-high tower at 200 W. Broward Blvd. in Fort Lauderdale. It will be the first turnkey resort condominium property in Fort Lauderdale purposely designed, built and licensed for short-term rentals, the developer says. (Arquitectonica/Courtesy)

The property is already zoned for a [taller tower](#), Hernandez said. New York-based Kushner Cos., owned in part by the son-in-law of former President Donald Trump, came to town in 2021 pitching a mixed-use project with four towers that would be built on the south side of Broward Boulevard.

Kushner and Aimco paid \$49 million for three parcels — 200, 300 and 520 West Broward Boulevard — but have since sold two of them.

Before selling, the developers got the needed approvals to pave the way for a high-density project that called for 1,300 apartments along with a hotel, offices, restaurants and shops.

But plans have since changed.

Now Kushner and Aimco are planning to build a [48-story skyscraper](#) at 300 West Broward Blvd. that would be one of Fort Lauderdale's tallest buildings at 545 feet high. Broward Crossing calls for 956 apartments along with nearly 24,000 square feet reserved for restaurants and shops.

In late 2022, Kushner and Aimco sold the 0.8-acre parcel at 520 West Broward Boulevard to Woodfield Development for \$18.3 million. Woodfield has already broken ground on a 41-story mixed-use tower with 365 residential units.

And Hernandez bought the 1-acre parcel at 200 West Broward Blvd. in December for \$31.2 million.

“We envision Natiivo Fort Lauderdale as a catalyst for the city’s full potential, introducing flexible ownership in a downtown high-rise,” Hernandez said. “In today’s world, travelers seek an uncompromising blend of services and amenities within a residential environment. Our successful vision for Natiivo in Miami and Austin resonated with buyers, and we are thrilled to bring this concept to Fort Lauderdale.”

Natiivo Fort Lauderdale calls for a mix of studio, one-, two- and three-bedroom resort condominiums with modern, open-concept floor plans.

Other unit features include floor-to-ceiling doors and windows with impact-resistant glass, spacious balconies, lockable owners closets, walk-in closets, full-size washer and dryer, smart home technology, European-style kitchen cabinets with contemporary hardware, elegant quartz countertops in kitchens and bathrooms and keyless entry locks.

Natiivo Fort Lauderdale will offer both owners and guests a fun lineup of amenities, including:

- “The Splash,” a pool at the top of the building’s parking pedestal;
- “The Social,” a club room and lounge in the pool area;
- “The Fit,” a fitness center with a spa area, locker room and showers;
- And “The Dine,” a signature ground-floor restaurant.

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