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## Ritz-Carlton takes over Singer Island condo

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RIVIERA BEACH, Fla.-- The iconic Ritz-Carlton logo on a condo building is so unique there are only eight in the world.

"Every condominium is just a condominium, but we're glad to say this is a Ritz-Carlton residence not everyone can say that," said George Mato, sales director at the new Ritz-Carlton Residences on Singer Island.

5-star hotel luxury for homeowners arrived on Singer Island 2 weeks ago when Ritz staffers took over management of the former 2700 North Ocean development.

"You have the Ritz-Carlton entire staff at your beck and call 24 hours, 365 days a year," he added.

Mato says it's exactly that pampered lifestyle sought by the well-to-do that will generate sales.

The twin towers were built less than two years ago and only about 100 of the 240 apartments have sold.

In June, Lionheart Capital closed a record setting \$120 million bulk sale, purchasing the remaining units. It brought in the Ritz to manage, and already 4 units have sold in less than two weeks.

"Since the Ritz-Carlton arrived, call volumes have increased, traffic has increased because of the buzz," said Mato.

A 3 bedroom, 3 1/2 bath, 3950 square foot residence with marble everywhere and stunning views is not cheap, selling for \$2.5 million.

Prices range from \$700,000 up to \$10 million for the penthouses.

"The common amenities that we have are two pools, fitness center, and cinema facility. Those you won't find at a hotel," said General Manager Armando Guardiola.