

Bellinis in the sky: Cipriani's residential tower toasts to Miami's luxe future

A windy visit reveals progress on soaring speakeasy



With a top-off expected next year, the 950-foot-tall Cipriani Residences has already passed the halfway mark. (Mast Capital)

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Buffeted by wind and rattling loudly, the construction lift slowly ascends hundreds of feet in an emerging shell of what will be Miami's tallest tower — overlooking other buildings underway that are transforming the feel of the city.

The lift clatters to a stop on the 37th floor of Cipriani Residences, an 80-story condo tower in the city's downtown. While it's still just concrete and steel beams, the space near the lift will eventually become a speakeasy in Italian hospitality company Cipriani's first branded residences in North America.

"Here we are," said Michael Patrizio, managing director at Miami-based Mast Capital, the project's developer, as the lift arrives during a recent tour of the tower's construction. Despite the rooftops below, he explained, "we're in the lower portion of the building."

The tower, with ground-floor retail, is part of a new generation of ultraluxury residential buildings changing the city's skyline, boosted by brand partnerships. Well-established hospitality providers, carmakers and fashion brands have been partnering with developers on projects across South Florida, letting brands often rake in fees, while developers get access to potential high-end buyers, making it easier to justify the \$1 million-plus price tags.

Cipriani is looking to set itself apart from the other luxury residences by having condo owners "help create community" at the private escape, said Patrizio. Community-building can be done in the speakeasy or by gathering in other planned communal areas, including a pickleball court and golf simulator. Residents can connect while sipping a coffee, a glass of wine or a crisp Bellini — invented by Cipriani's founder Giuseppe Cipriani Sr. at the iconic Harry's Bar in Venice that was known to be favored by the likes of Ernest Hemingway and Charlie Chaplin nearly a century ago.



Expected to rise 950 feet into the air upon completion, Cipriani Residences already looms over most towers in Miami's Brickell financial district by the 37th floor, where residents will have access to a private speakeasy. (Joshua S. Andino/CoStar)



Since Harry's opened its doors in 1931, Cipriani's family-owned hospitality company has expanded to own and operate restaurants, hotels, night clubs and event venues around the globe. Cipriani Residences Miami is the first residential tower to bear the family name.

Luxury and height

The project team completed the largest foundation pour — a record at the time in Miami — at the end of 2024, and construction at Cipriani Residences has already surpassed the halfway mark. General contractor Moss Construction is adding a new floor every three to four days at the 950-foot-tall tower, according to Mast Capital.

Cipriani Residences is on track to top off next year, becoming the tallest tower in Miami until the 1,049-foot-tall Waldorf Astoria Hotel & Residences that is rising rapidly just a mile north is completed in 2028.

Back on the 37th floor at Cipriani Residences, the floor-to-ceiling windows have yet to be installed, but the view from the future speakeasy extends across the aquamarine waters of Biscayne Bay.

The tower is expected to host 50,000 square feet of amenities that are not yet built, including a private Cipriani restaurant, the golf simulator and pickleball court, a library and a four-level cycling-focused wellness center and lounge overlooking the skyline of the surrounding Brickell financial district.

The speakeasy might seem familiar to members of the hospitality brand's private club, Casa Cipriani, that debuted in 2021 in lower Manhattan's Battery Maritime Building. While the Miami project is not a part of Cipriani's members' club, the lounge will share the look and feel of the club, Patrizio said.

And so far, that has resonated with buyers. Of the tower's 397 units, about 70% are sold, many of them along the "mid to lower floors," Patrizio said. However, new buyers from California, New York and Texas are starting to show interest, representing the "next phase of the project," he said.

"As buildings start to come out of the ground, things shift," said Patrizio. Early on in a condominium's development in South Florida, buyers typically start off as investors from Latin America and Europe. As construction begins and the tower starts to rise, domestic buyers enter the picture, he said.


Prices start at \$1.7 million and go up. The Canaletto Collection, 79 units on the upper floors of the tower that comprise ultraluxury residences and penthouses, start at \$4.1 million. Sales are being led by Fortune Development Sales.

Speedy construction

Expected to top off at about 950 feet, Cipriani Residences is just one of many skyscrapers rising in Miami's core.

And while the tower is just short of supertall status — with the Council on Tall Buildings and Urban Habitat placing the threshold at 984 feet — upon completion, it will be the tallest in Miami. For a while, that is.

To help reach the nearly 1,000 feet Mast Capital is aiming for, a hydraulic slip-form method of building is being used for vertical construction. Unlike pouring concrete for an individual floor in a fixed mold, the method allows a continuous pour into a rising formwork, helping speed up construction with less of a need for cranes.

 Located at 1420 S Miami Ave., Cipriani Residences sits at the southern edge of the Brickell financial district, and is the first ground-up residential development from the global hospitality company, Cipriani. (Mast Capital)



“We wish we could have gone higher, but we're limited by the airplanes, the flight paths,” said Patrizio. He's referring to Miami International Airport, located less than 6 miles from Cipriani Residences, and Federal Aviation Administration restrictions on building height that blanket most of Miami. Only a few areas in the city, including downtown where the supertall Waldorf Astoria is being built, have clearance for building towers as high as 1,049 feet.

Until the Waldorf Astoria property is done, Cipriani Residences will be the tallest tower in the state of Florida. And even when a proposed supertall office-hotel tower by hedge fund manager Citadel about two blocks away is finished, Cipriani Residences will still be the tallest residential tower in the Brickell financial district.

“I don't want to say that we're ahead of schedule, but things are going very, very well right now,” Patrizio said.

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