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Dry lots attracting spec home developers in Miami Beach

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Mark Meland

Forget waterfront property. These days, spec home buyers like my longtime client Todd Glaser are pursuing dry lots in Miami Beach.

Mr. Glaser, who is credited for kick-starting the movement toward building spec homes on dry lots, says dry lots offer a more affordable and a deeper consumer-based alternative.

With the market for \$20 million to \$40 million homes over-saturated, Mr. Glaser says the non-waterfront lots in such areas as Sunset Islands, Nautilus Drive and North Bay Road are more appealing to him these days.

Mr. Glaser and his partners are now working to complete numerous non-waterfront homes on lots ranging from approximately \$3 million to \$4 million. They hired Domo Design + Architecture to design the houses ranging from 3,800 square feet to 6,000 square feet. Meland Budwick, P.A. provides legal advice to Mr. Glaser in connection with his spec homes, including contracts, title, and closings. The buyers are primarily local families looking for new homes away from the expensive waterfront, as well as South American and European buyers who want to spend more time in the U.S.