

SWIRE PROPERTIES BREAKS GROUND ON THE RESIDENCES AT MANDARIN ORIENTAL, MIAMI ON BRICKELL KEY

Anchored by what is destined to be Mandarin Oriental's North American flagship hotel, the landmark ultra-luxury development has surpassed \$1.7B in residential sales and is on schedule for completion in 2030.

MIAMI, FL – October 1, 2026 – [Swire Properties](#) has broken ground on [The Residences at Mandarin Oriental, Miami](#), marking the start of construction on one of the nation's most significant new ultra-luxury developments. Designed by world renowned, New York based architects Kohn Pedersen Fox (KPF), the project will unfold across two architecturally distinct towers – a 33-story North Tower featuring what is poised to be Mandarin Oriental's North American flagship hotel with 121 guest rooms, alongside 70 private residences and 28 turnkey Hotel Collection residences; and a 66-story South Tower dedicated to 228 private residences.

Advancing on schedule for delivery in 2030, The Residences at Mandarin Oriental, Miami marks Swire Properties' largest luxury residential development to date and its first branded residential development globally. The groundbreaking comes as total sales across the North and South Towers have surpassed \$1.7 billion, driven largely by sustained demand from domestic buyers.

In 2026 alone, The Residences has generated more than \$620 million in sales, including a record three-month summer period that delivered more than \$150 million in new sales, underscoring continued buyer engagement during a season when luxury residential activity often moderates. The North Tower has reached 25% sold since opening the Signature Gallery in May, while the South Tower is now 80% sold.

Anchored by what is destined to be Mandarin Oriental's North American flagship hotel, The Residences at Mandarin Oriental, Miami combines private homeownership with the brand's globally recognized standards of hospitality, wellness programming and culinary experiences. The hotel is central to the development's value proposition, ensuring that the residential experience is continuously elevated by Mandarin Oriental's signature service culture and dedicated colleagues.

"Breaking ground on The Residences at Mandarin Oriental, Miami marks another important milestone in Swire Properties' long-term vision for Brickell Key," said Tim Blackburn, Chief Executive of Swire Properties. "Our strong sales momentum reflects the project's differentiated value in South Florida's competitive luxury market—driven by its prime waterfront location, the development team's track record, the global brand recognition of Mandarin Oriental, and world-class design partners."

Earlier this year, the project's two crown penthouses sold to separate buyers for \$49.9 million each, totaling nearly \$100 million and establishing mainland Miami records for both condominium sale price and price per square foot, at approximately \$6,300.

Set on Brickell Key, the exclusive 44-acre island enclave combines waterfront privacy, panoramic views and immediate access to Brickell and downtown Miami. Beginning with the evolution of Brickell Key continuing through the development of Brickell City Centre, the company has maintained a long-term vision for placemaking at scale. The groundbreaking comes less than six months after the controlled demolition of the former Mandarin Oriental, Miami hotel, which paved the way for the waterfront site's next chapter.

“This groundbreaking marks an exciting new chapter for Mandarin Oriental and our return to Brickell Key,” said Laurent Kleitman, Group Chief Executive of Mandarin Oriental. “Our ambition is to create an exceptional hotel and residences that bring together memorable experiences, outstanding craftsmanship and the legendary service that defines Mandarin Oriental. Today marks an important step in bringing that vision to life and creating an enduring connection with Miami and its community.”

The project also brings together a globally acclaimed design team. Private residences in the North Tower are imagined by renowned AD100 designer Laura Gonzalez, defined by warmth, craftsmanship and richly layered detailing. The South Tower’s interiors are envisioned by acclaimed AD100 designer Tristan Auer, whose modern vision redefines contemporary luxury through a timeless, sophisticated approach deeply attuned to the residential experience. Landscape architecture by Thailand-based SHMA brings a lush, nature-driven vision to the development’s outdoor spaces, creating a seamless connection between the residences, amenities and waterfront setting.

Designed to embrace seamless indoor-outdoor living, residences in the North Tower range from two- to four-bedrooms while residences in the South Tower range from two- to five-bedrooms – all featuring expansive living spaces framed by floor-to-ceiling glass sliding doors and thoughtfully oriented to capture sweeping views of the ocean, Biscayne Bay and the Miami skyline. Private elevators and entry lobbies provide an added sense of arrival and privacy. Kitchens feature custom Italian cabinetry, state-of-the-art appliances and natural stone countertops, while bathrooms are appointed with marble flooring, natural stone vanities and private water closets in each primary suite.

Seamlessly connecting the North and South Towers is a 100,000-square-foot, multi-tiered, resort-style amenity podium serviced by Mandarin Oriental Hotel Group and defined by the brand’s legendary standards. The extensive amenity collection includes state-of-the-art fitness and wellness facilities, resort-style pools cascading across multiple levels with private cabanas, wellness cabanas for outdoor treatments, dining pavilions, warm and cold plunge pools, curated social lounges, a business lounge with private meeting rooms and conference suite, library and coffee bar, a multi-use sports court, game room with billiards and indoor golf simulator, private screening lounge and dedicated children’s club. Residents of the North Tower will also enjoy privileged access and connectivity to Mandarin Oriental, Miami, including the brand’s signature spa and waterfront dining, along with 24/7 personalized services provided by a dedicated Mandarin Oriental residential team.

Pricing for the remaining South Tower residences begins at \$7 million, with remaining North Tower residences starting at \$4 million. Fortune Development Sales is exclusively managing sales for The Residences at Mandarin Oriental, Miami.

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About The Residences at Mandarin Oriental, Miami

Developed by Swire Properties, The Residences at Mandarin Oriental, Miami is a two-tower ultra-luxury residential and hospitality development located on Brickell Key, Miami's exclusive island enclave. Situated on Island Drive, the project combines private ownership and Mandarin Oriental's legendary service within a thoughtfully integrated destination. Designed by globally renowned architecture firm KPF, the development unfolds across two distinct towers – the 66-story South Tower is dedicated to 228 private residences envisioned by Tristan Auer, and the 33-story North Tower introduces a mix of 70 private residences imagined by AD100 designer Laura Gonzalez, 28 turnkey Hotel Collection residences, and 121 hotel guest rooms. Residents enjoy access to an expansive resort-style amenity offering serviced by Mandarin Oriental Hotel Group, embodying the brand's legendary five-star lifestyle. Completion is anticipated for 2030. For more information, visit www.mo-residencesmiami.com.

About Swire Properties

Swire Properties, Inc., headquartered in Miami since 1979, is one of South Florida's leading developers of urban office, hotel, and condominium properties. The powerhouse developer is known for its \$1-billion, master-planned development of Brickell City Centre and the island of Brickell Key in downtown Miami. The Company is the U.S. real estate arm of Swire Properties Limited, which develops and manages commercial, retail, hotels, and residential properties globally. Swire Properties is widely recognized for its staunch commitment to sustainable development and is ranked highly on major global sustainable development benchmarks and indices. It ranked No. 1 in the Real Estate Management & Development Industry category on the Dow Jones Sustainability World Index 2024. Swire Properties' ultimate parent company is John Swire & Sons Limited, an international conglomerate with a diversified portfolio of businesses that was founded in Liverpool over 200 years ago and is headquartered in the U.K. For more information, visit www.swirepropertiesusa.com.

About Mandarin Oriental

Mandarin Oriental is the award-winning owner and operator of some of the world's most luxurious hotels, resorts and residences. Each outstanding property reflects the Group's dual Asian heritage, while proudly distilling the Essence of the Destination, reflected in every hotel's own fan – carefully crafted by local artisans. Driven by a passion for the exceptional, every day, everywhere, the Group's mission is to craft time-enriching experiences that transform the ordinary to the exceptional and guests to fans through its legendary service. The Group now operates 47 hotels, 16 residences and 39 exceptional homes in 29 countries and territories with many more projects under development. Mandarin Oriental continues to drive its reputation as an innovative leader in luxury hospitality, delivering sustainable growth over the long term. For more information, visit www.mandarinoriental.com

About Fortune Development Sales

Fortune Development Sales division, led by Edgardo Defortuna, is the premier, exclusive on-site sales and marketing representative for third-party development projects in South Florida, having sold more than 31,000 units and currently representing some of South Florida's most successful projects. Synonymous with excellence, quality, customer service and unwavering commitment to the highest standards of luxury, Fortune has been a recognized leader in development, sales, and marketing since 1983. The firm's real estate brokerage division, Fortune Christie's International Real Estate, is the exclusive Christie's affiliate in Miami-Dade and Broward counties. Fortune International Group has 21 offices around the world with over 1,000 associates. Fortune's international broker network reaches

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