

Here's the latest developer to press pause as luxury real estate tumbles



A rendering shows the Estates at Acqualina. Because of a slowing luxury real estate market, developer Jules Trump has delayed building one of two planned towers. **Trump Group**



BY NICHOLAS NEHAMAS
nnehamas@miamiherald.com



Jules Trump is the latest South Florida developer to rethink a planned condo project as the luxury real estate market tumbles.



Trump — no relation to the presidential candidate — said Tuesday that he will delay building one of two towers slated to rise at the Estates at Acqualina in Sunny Isles Beach.



“Sales have been slower than we anticipated over the last six months, particularly the fall-off in the Brazilian, Russian and Canadian markets,” he said.

The developer has redesigned the project so that those who bought units in the delayed north tower will be accommodated in the still-ongoing south tower. Condos on the higher floors of the 51-story south tower have been enlarged with bigger balconies and additional rooms.

A four-story amenity complex called the Villa Acqualina — complete with [movie theater](#), [bowling alley](#) and [ice skating rink](#) — is still on track to open alongside the condos in 2020. Asking prices start at \$3.9 million. The Real Deal first reported the [delay](#) at the project, at 17895 Collins Ave.

Trump is far from alone. Developers have reacted to a drop-off in foreign buyers by pumping the brakes on condo projects across South Florida, including in [Miami Beach](#), [downtown Miami](#) and the [Upper East Side](#).

Update: A previous version of this story misstated the height of Villa Acqualina.