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Continuum Completes Buyout of North Miami Waterfront Condo

BY JULIA ECHIKSON NOVEMBER 3, 2025 5:35 PM

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CONTINUUM COMPANY'S IAN BRUCE EICHNER AND A RENDERING OF 12000 NORTH BAYSHORE DRIVE, NORTH MIAMI, FLA.

PHOTO: SAMANTHA NANDEZ/BFA.COM; RENDERING: KOBI KARP VIA NORTH MIAMI PLANNING COMMISSION

Ian Bruce Eichner's Continuum Company completed the buyout of an old, waterfront condo building in North Miami, Fla., with plans to redevelop it into a luxury property.

COMMERCIAL OBSERVER

Built in 1981, the Mariners Bay Condominium sits on a 4.3-acre site at 12000 North Bayshore Drive, overlooking Biscayne Bay, near Bay Harbor Islands and Bal Harbour. The complex includes 46 units.

A representative for Continuum said the total sale price was \$48.5 million, but legal documents suggest it was more than \$61 million. The spokesperson declined to comment on the litigation and the price discrepancy.

CW Investment Advisers sued to recoup fees after the developer backed out of negotiations to secure financing for the acquisition, The Real Deal reported. The term sheet pegged the price at more than \$61 million.

The New York-based developer began the buyout three years ago. It's part of a growing trend following the deadly collapse of the Champlain Towers South building in nearby Surfside four years ago. Instead of paying for expensive structural renovations, now mandated by the state, some owners of aging condos are choosing to sell to developers.

Continuum plans to tear down the existing building and build a new luxury condo. Last year, it filed plans for a 22-story development with 267 units, 422 parking spaces, and a marina, per the South Florida Business Journal, which first reported about the buyout closing. Sales for the new development, designed by Kobi Karp Architects, will launch next year.