

Commercial Real Estate

Delayed waterfront condo project restarts construction in Miami-Dade (Photos)



The Tula condo is under construction at 7918 West Drive, North Bay Village. [Expand to read more](#)
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By **Brian Bandell** – Real Estate Editor, South Florida Business Journal
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Bayshore Grove Capital, led by veteran developer Vivian Dimond, has taken over sales and restarted construction of a waterfront condo project in North Bay Village.

The Tula Residences will feature 54 condos in 21 stories on the 33,600-square-foot site at 7918 West Drive. Pacific & Orient Properties, a developer based in Malaysia, [broke ground on the project](#) in early 2023 without a construction loan. At the time, the developer said it would be completed in March 2025.

According to Dimond, construction of the condo stalled in late 2023 and her firm took over the project in late 2024. Bayshore Grove Capital is now the sole managing member of the development LLC. While Pacific & Orient is still a partner in the project, it is no longer involved in construction, development or sales, she added.

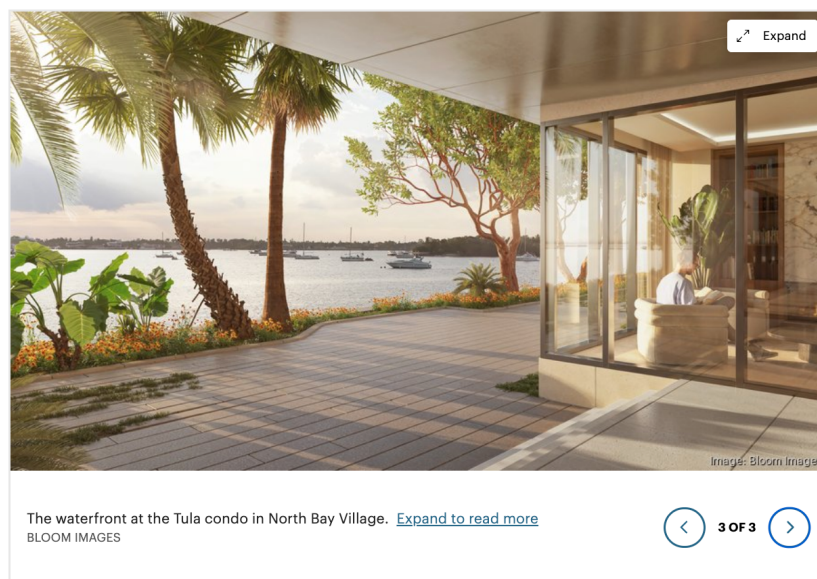
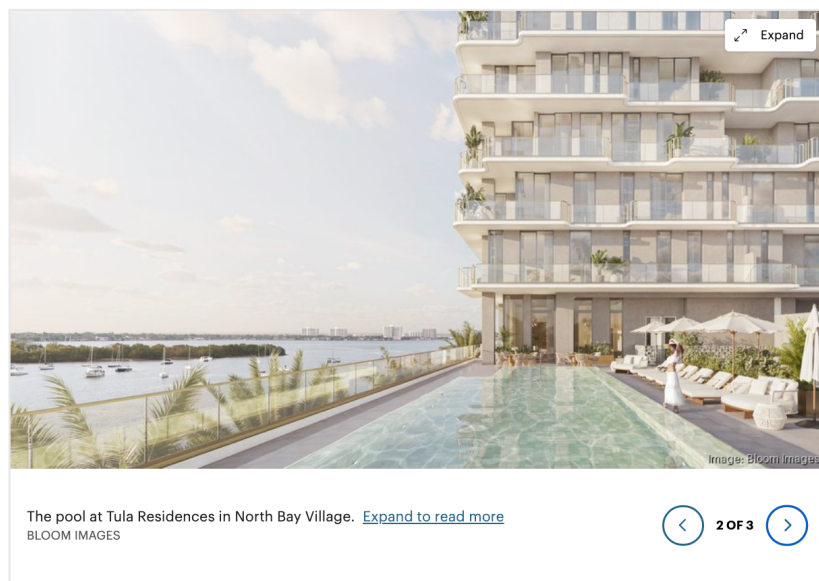
At the time Bayshore Grove Capital took over the project, there were two buyers committed, the company said. One of those buyers opted to remain, while the other received a refund.

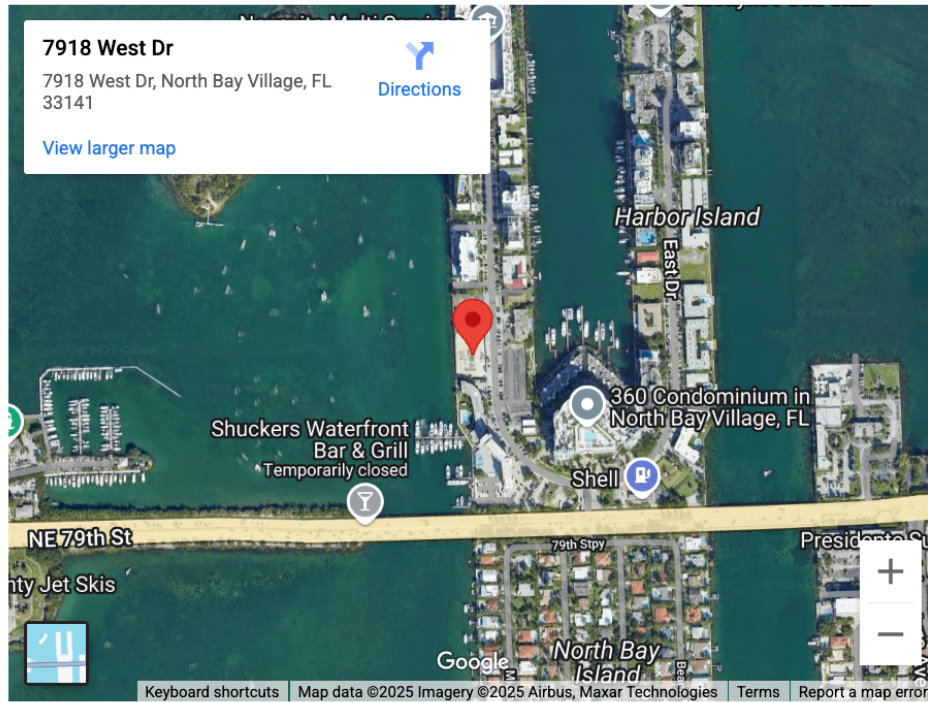
Now, Bayshore Grove Capital is looking to sell the remaining 53 condos in Tula and construction is fully underway. The condos start at \$1.995 million for a two-bedroom unit, \$2.995 million for a three-bedroom unit and \$5.995 million for a five-bedroom penthouse.

The developer appointed Ellis Bachman of Brown Harris Stevens to lead the sales efforts.

It said Tula should be completed in 2026.

There's been more condo development in North Bay Village in recent years as the city has upzoned property to allow for more density. An influx of wealthy residents have pushed up prices in the area.





https://www.bizjournals.com/southflorida/news/2025/04/02/tula-condo-miami-construction-sales-north-bay.html?utm_source=st&utm_medium=en&utm_campaign=ae&utm_content=FL&j=39267321&senddate=2025-04-02&empos=p4