

# Ricardo Wolf: The Sale of Surfside Land and Blame

By GUEST COLUMN - 10.22.21



As I write this article, we have recently passed the September 11th attack on our country, and just as we mark Florida's most catastrophic disaster, where 98 people died in the morning hours of June 24th, 2021.

Most of us have witnessed video footage showing the **Champlain Towers South** building, a luxury high-rise constructed in 1980, dropped to the ground and was revisited footage of New York's twin-tower collapse. Similarities in the progressive and violent manner in which it collapsed as well as the horror and disbelief it evoked. The comparisons must end, since there has been no possible explosion, and speculation has focused on the truth is, nobody seems to have the slightest clue as to why the Champlain Tower South tower to experience such a structural failure.

One would expect that a catastrophe of this magnitude, which involves a massive loss of life, unfathomable losses, claims of negligence and corruption, drawing questions to both the professional capacity of government and the integrity of our country's building codes, would be front and center on the national agenda. However, with so many people's lives, our federal government in disarray, chaos in **Afghanistan**, our borders being overrun, and the impact of hurricanes, tornados, floods, earthquakes, and a domestic crime wave on steroids. It's no wonder that no one is taking it seriously. Instead, we are forced to stomach infrequent commentaries reminding South Florida that a tragedy has been made. Comments by the **National Institute of Standards and Technology (NIST)**, who is leading the investigation, may take years to ascertain a cause for the collapse. However, NIST also has some skin in the game, since it is responsible for examining, testing, and providing direction for much of the methodology trusted by architects and engineers. As the most qualified to lead in the investigation, I cannot help but wonder if this process will deliver true justice. To be fair, there have been some areas of impressive progress, just not in areas one would have expected. A bid from billionaire **Hussain Sajwani**, of the **Dubai-based DAMAC Properties**, has submitted a bid to purchase the land, located on Collins Avenue and the Atlantic Ocean, for \$120 million dollars. This bid had been run in August of 2021, about a month after the collapse. Recent reports also confirm that as of October 10th, there were zoning hearings to maintain the site's previous zoning, allowing for a 12-story structure with a maximum of 136,000 to 202,000 sellable square feet. This may sound like progress is being made, but considering that it takes years to make any decision, and that the Champlain Tower landsite underwent a lengthy search, rescue and recovery investigations, additional demolition of the remaining structure, the delicate removal of personal items from the land, while having this sale negotiated and zoning hearings within 120 days has to be a record; but why the unbridled eagerness to buy?

Aside from being a very tasteless claim of progress, it is also significant and quite surprising. To date, there has been no every major South Florida developer has passed on getting involved with the land at this juncture. One might think a buyer so eager to take a \$120 million dollar gamble, a price that is estimated to be more than \$20 million in appraised value, on a parcel of land that may find itself tied up in litigation and will carry a stigma of tragedy is impossible to elude. Furthermore, how can "the process" place a priority position on selling the land before the collapse?

There are a multitude of reasons why the land should not be sold until investigations are concluded and justice is served. The Surfside collapse is still inexplicable and the investigations, whose results look to have very serious implications, are still far from being completed. Obviously, without knowing what caused the collapse, we cannot know what was done wrong, what can be done better and how to prevent it from happening again. It also allows a p

property without much competition, under chaotic conditions, with zoning concessions provided only due will also make it virtually impossible for the property owners to insist that an appropriate memorial be pl going to do everything in their power to have this moment in the property's past, not play a role in the p of the land now accomplishes nothing for the victims other than helping them cash out under very undes up any possibility of having the property converted into a park with an appropriate memorial.

If the issue is coming up with necessary funds to address the victim's immediate financial needs, which i important tasks at hand, this should be possible without being forced into a distress sale. Aside from ins insignificant given the scope of things, these folks own a parcel of land that is worth about \$100 million c those funds could just as easily be borrowed against the land's equity while these investigations are unde regarding mortgage forgiveness by lenders on the victim's home loans. There are no homes left to pay fo profound reasons why. If there ever existed a situation where mortgage forgiveness should apply, it is wi collapse. If this tragedy could have been prevented, these discussions would take on a much different to victims can't get paid on the land, on their units, their possession, and a lot more, while maintaining thei for a memorial on the site, which is what most of us locals would deem appropriate.

The Champlain Tower tragedy is considered the third deadliest structural failure in United States history, Knickerbocker Theater collapse of 1922 in Washington D.C., where 98 patrons were killed and 133 injure collapse was obvious, as a two-day-long blizzard piled so much snow on the structure's roof that it collap structural failure was in July of 1981, when the overhead walkway of the Hyatt Regency Hotel in **Kansas** ground killing 114 and injuring 216 more. This collapse shares many similarities to our own overhead wa **Florida International University (FIU)** overhead walkway collapsed. killing 6 people and injuring 10 o attributed to similar and significant design flaws. But to learn about the worst structural collapse in US hi history books and turn back to January 1860, when the Pemberton Mill in Lawrence, Massachusetts, an i killing 144 individuals while injuring 166 others.

The collapse in Surfside is not only very rare, but it is also among the most significant structural failures what frightens me more than the collapse is how authorities, whose role is to protect the public against t have chosen to react. On July 14th **CNN** reported a conversation with **Jim McGuinness**, the City of Surf individual who inspected work being performed on the Champlain Tower South building's roof just one da questioned about there being a chance that building inspectors may have missed some obvious red flags safety in buildings. Period. That's our job," McGuinness told CNN, though he added that building owners l their properties. "We're the guys who help people help themselves." But, if that were the case, someone identify potentially catastrophic structural issues they were obviously not qualified to identify on their ow interview, Surfside inspectors were instructed to report any structural issues at all inspection sites. The t directive, and that inspectors have not been doing this from day one, is confusing and quite terrifying.

Signs of complacency and a total disregard for public safety by public officials does not end there. In late Surfside collapse, a story broke about a building in **Miami Beach**, the **Lois Apartments**, located at 200 community of Isle of Normandy. The Lois Apartment happens to be owned by Mr. **Charles Burkett**, the r real estate investor. The Lois Apartment was cited for several severe structural and safety issues, which l Hurricane Irma in 2017 and never repaired. When Mr. Burkett was asked to explain why, after four years addressed, the mayor responded that the delays were due to permitting issues and lost plans. The mayo issues for four-years because he claims that the necessary permits could not be obtained. However, after able to obtain the necessary permits to initiate the repairs in just three days. But this is no victory for th substandard and dangerous conditions for years and have now been issued a notice to vacate within 45 c Nobody is going to step up and even imply that mistakes are being made, that mistakes were made, tha should have done more to circumvent the tragic issues we are all facing today. In my previous piece, I di of the Surfside collapse, where city and county inspectors would be playing catchup, inspecting as many issues and code violations. Justifiable or not, we are now witnessing buildings getting slammed with viol are being evacuated and displaced. While much of these efforts look to target older construction, I am al structures, built less than 15 years ago, now being forced to undergo highly invasive and extremely expe all agree that it is imperative that our city, county, and state agencies utilize all their resources to inspect structures, what is occurring today seems to be uniquely related to the Surfside collapse.

The Surfside collapse has caused inspectors to identify problems that had been previously overlooked as severe structural and safety issues. These assessments are hard to dispute, but we must understand being found does not happen overnight. Steel columns don't get rusted through to the core, concrete block water damage does not just dry up and go away. It takes years of problems being neglected, improperly for a potentially dangerous situation to evolve into a catastrophic one. Regardless, many condo owners choose between paying an enormous assessment or be forced to sell their home. To make matters worse they may still be on the hook for paying the assessment, since buyers are unlikely to flip the bill when purchased by the market as a troubled tower. Buyers will justifiably treat their purchase like they would at guaranteeing the owner loses much, if not all their equity, while wiping out a valuable part of their net worth that these owners and tenants had little or nothing to do with the decision to allow these problems to fester something far more dangerous; the owners, tenants, and Surfside victims' only mistake is trusting that could. This is all occurring during South Florida's most significant real estate boom, which has inventory at extremely continuing to climb. So, where do these unsuspecting, now displaced owners and tenants go? This knee-jerk an iron fist is understandable, but why are victims being made to suffer more than they already have? Landlords will not be able to pay the cost of assessments and rental tenants will have no feasible options when looking aside from the innocent victims of the Surfside collapse, are we now adding to the list of those impacted ever decided to buy a condo? We constantly hear officials state that all possible measures are being taken to never happen again, but the real question should be, who is stepping up and taking responsibility for what? *Ricardo Wolf with Wolf Realty has been developing and brokering South Florida residential and commercial projects developed dozens of commercial and residential projects and has sold well over a billion in luxury residential is focusing on representing buyers and sellers on luxury properties as well as placing clients on coastal Florida been overlooked.*

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