

Aston Martin Residences Developer, Builders Sued By Buyers For Cracked

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The residents of the world's first Aston Martin (<https://www.bisnow.com/tags/aston-martin>)-branded residential project are adding construction defects to their growing list of issues with the building's developer after previously accusing it of siphoning funds from their condo association and failing to deliver luxury amenities.



The association filed suit last week alleging negligence by the developer, contractor and subcontractors that built the 66-story Aston Martin Residences, claiming they violated building codes through improper design and construction of the building's systems and components.

The suit filed April 15 in Miami-Dade County Circuit Court by 300 Biscayne Boulevard Way Condominium Association names Riverwalk East Developments LLC, an entity led by Argentinian grocery mogul German Coto

(<https://www.bisnow.com/tags/german-coto>), and 16 firms that were involved in building the project.

It is the latest dispute over the condition of the ultra-luxury building. In February, the association accused the developer (<https://www.bisnow.com/south-florida/news/multifamily/aston-martin-condo-association-sues-developer-over-missing-amenities-insider-service-deals-133043>) of self-dealing, fraud and failing to build luxury amenities, such as a helipad and beach club access, that were promised during preconstruction.

The association, in its latest suit, is seeking at least \$750K and to compel repairs of alleged defects, such as spalling concrete, exposed rebar and cracks attached to the building's pool that are leaking water. The cost of the repairs is estimated to be in the millions.

“Isn't it ironic that it's the people who paid the money to get the first-class luxury building are the ones who are left with the responsibility that the developer, who made hundreds of millions of dollars, presumably, has chosen not to take ownership of,” David Haber (<https://www.bisnow.com/tags/david-haber>), an attorney representing the association, said Tuesday.

G&G Business Developments, led by Coto, purchased (<https://finance.yahoo.com/news/coto-family-aston-martin-complete-204211845.html>) the 1.3-acre site at the mouth of the Miami River and Biscayne Bay for \$125M in 2014 and launched sales for the billion-dollar tower in 2016.

Coto, who owns the Argentinian supermarket chain Coto Supermarkets, planned to finish the 341-unit tower by 2020, but it didn't open its doors until 2024 due to delays brought on by the pandemic. The 817-foot-tall building opened 99% presold, including a penthouse that sold for \$23M (<https://astonmartinresidencesmiamicondos.com/23-million-penthouse-sale-at-aston-martin-residences/>).

"This condo association has made some seriously outlandish allegations against some very good people and companies in an effort to deflect attention from the board's decision to not honor statutory obligation," a Riverwalk East Developments spokesperson said in a statement shared with *Bisnow*.

“The developer has formally responded to these allegations through the appropriate legal channels and remains confident that, once all facts are fully reviewed, the court will reach a fair and favorable determination.”

Besides Riverwalk, Revuelta Architecture International, contractor Coastal Construction South Florida and structural engineer DeSimone Consulting Engineering (<https://www.bisnow.com/tags/desimone-consulting-engineering>) Corp. are among the companies named in the suit. None responded to a request for comment except for TK Elevator Corp., which declined to comment.

The association hired Epic Forensics & Engineering to complete a property condition assessment report after gaining control of the building in March 2025, standard practice after the developer turns over control of the property.

The report found a number of issues, including cracks in concrete, exposed post-tension tendons, waterproofing failures, seawall cracks and corrosion, elevator defects, and fire system leaks and corrosion.

The suit also claims that Coastal failed to design, install and/or sufficiently inspect the pool, spa and water features, which has led to active or past leaks, corrosion of reinforcing steel and other structural components, and water intrusion.

The most alarming defect, Haber said, is the slab edges on balconies showing signs of erosion and loose concrete, running the risk of construction materials falling hundreds of feet onto the street below.

“Spalling concrete shouldn’t occur in any high-rise,” Haber said.

“It’s one thing to have a couple of cracks,” he added. “It’s not normal to have the concrete at risk of falling off the building”

The issue, which was identified by Epic as an immediate life safety issue, has since been resolved by removing the loose pieces. But the areas now need immediate repair, and the association was forced to pay for the work already done.

The cost of the repairs is expected to surpass the millions, Haber said, adding that the developer hasn't been responsive to buyers' concerns.

"Virtually every high-rise is dealing with construction defects," he said.

"The reality is that these people should be held to a higher standard, and if they don't build it right, they should be required to fix it," he added.

The association's president, Michael Diaz, told *Bisnow* in February that he got "the opposite" of a luxury experience despite buying a unit in a building carrying the brand of an iconic British sports car.

The buyers found that Coto, before turning over control of the association, signed contracts to hire his business associates for building management, concierge services, security, valet and cleaning at prices higher than fair market value, according to the previous suit.