

# Adrienne Arsht, noted attorney and philanthropist, puts her Miami estate on the market for \$150 million

BY REBECCA SAN JUAN

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Adrienne Arsht listed her four-acre residence Arsht Estate in Coconut Grove on Friday. Above: A photo of Arsht's two-story primary residence, Indian Spring. 1 OAK STUDIOS CORP

One of Miami's most influential philanthropists is selling her bayfront Coconut Grove estate of two houses plus two guest houses for \$150 million. If sold, at even slightly more than half of that asking price, it would be the highest amount paid for a house in Miami-Dade County.

Adrienne Arsht, an attorney whose name is on the county's performing arts center and formerly ran her family-owned bank, listed her four-acre [Arsht Estate](#) on Friday. The listing was [first reported](#) by the Wall Street Journal. The property overlooks Key Biscayne.

Her primary home called Indian Spring was built in 1999. It covers nearly 13,000 square feet and has five bedrooms and five bathrooms, Ashley Cusack, the Realtor and senior vice president of Berkshire Hathaway Homeservices EWM Realty, listed the estate.

Jose A. Gelabert-Navia, former dean of the University of Miami School of Architecture, designed the two-story mansion. Indian Spring comes with a tennis court, a pool perched on a bluff and a guest house with two bedrooms, two bathrooms and a gym sitting above a six-car garage.

Nearly 80, Arsht decided to downsize, Cusack told the Miami Herald, and plans to divide her time between Washington, D.C., and Miami. Arsht is looking for a new abode in Miami, the real estate agent said.

If sold for the asking amount, it would easily surpass the county's recent [record sale of \\$75 million](#) for a single-family home sold in Miami-Dade. Hedge-fund billionaire Ken Griffin, the Florida native and Chicago financier who co-founded and is CEO of Citadel, acquired that waterfront Star Island property in Miami Beach.

Arsht told the Wall Street Journal that she would donate the proceeds from her property sale to a charity, but has yet to decide on the specific cause and organization.

The estate, Cusack said, "reminds you of the elegance of entertaining back in the day."





Arsht has hosted many functions at her residence Indian Spring and has hosted U.S. presidents and ambassadors. The formal dining room makes room for 20 people. Nahuel Padula

Arsht's estate includes a separate 5,200-square-foot, three-bedroom historic residence, Villa Serena. That house, with three bedrooms and two bathrooms includes a guest house on top of a three-car garage. U.S. Secretary of State and three-time presidential candidate William Jennings Bryan commissioned August Geiger, one of the most prominent American architects, to design and build the two-story home in 1913.

Bryan had lived a short distance from James Deering's villa that became [Miami's Vizcaya Museum and Gardens](#), built just three years after Bryan's residence. Arsht restored the house and worked alongside preservationists to help place Villa Serena on the National Register of Historic Places in 2012.



U.S. Secretary of State and three-time presidential candidate William Jennings Bryan commissioned August Geiger to design and build the historic Villa Serena, the second house on Arsht's estate, in 1913. 1 OAK STUDIOS CORP

Arsht has hosted many functions at her estate, some of them attended by American presidents and U.S. ambassadors.

She boosted Miami's performing arts community in 2008 with a [\\$30 million donation](#) to her now namesake [Adrienne Arsht Center](#). She continues to support cultural centers across the country, including giving [\\$5 million](#) in 2020 to New York's Metropolitan Museum of Art for paid internships and programming.





Philanthropist Adrienne Arsht at the performing arts center that bears her name in 2014. Kane Velasquez  
MIAMI HERALD FILE

A graduate of [Mount Holyoke College](#) and [Villanova Law School](#), Arsht — the daughter of an attorney and the first female judge in Delaware — started her law career there in 1966 with Morris, Nichols, Arsht and Tunnel. She was the eleventh woman admitted to the Delaware bar, following her mother who had been the fifth.

Arsht later worked in the legal department of the former Trans World Airlines, before moving to Miami to run her family's business TotalBank as chairman of the board. Before his death in 2007, Arsht was married to Myer Feldman, a political aide during the presidential administrations of John F. Kennedy and Lyndon B. Johnson.

Her Coconut Grove estate is expected ultimately to be sold to a buyer who is among the many wealthy people moving to Miami, Cusack said.

The ongoing pandemic has accelerated the [wealth migration](#) of financial and high-tech executives and entrepreneurs from across the country to Miami that began in 2017. A steady stream of them bought residences in Miami in the past year alone, including Roth Capital Partners Chair and [CEO Byron Roth](#), Apax Partners Jason Wright and Thoma Bravo Co-Founder, [Managing Partner Orlando Bravo](#) and Griffin, the hedge-fund investor who went to high school in Boca Raton.



The Arsht Estate is listed for \$150 million, which would be the highest amount paid for a residence in Miami-Dade County. 1 OAK STUDIOS CORP

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