

### **A nice little \$12 million guest cottage**

By: The Miami Herald, Talk of Our Town, November 21, 2007 edition

Adrienne Arsht, who sold TotalBank to Banco Popular Español on November 9 for \$300 million, has a new acquisition. She paid \$12 million for Villa Serena, a two-acre waterfront estate built in 1913 by William Jennings Bryan, former U.S. secretary of state and presidential candidate. The property, at 3115 Brickell Avenue, is next door to Arsht's own bayfront mansion on two acres at 3031 Brickell. Arsht, 65, bought the seven-bedroom home from Veronica Nagymihaly, an 87-year-old widow who lives in Coral Gables. The deal closed on Friday.

A perfect "guest cottage," Arsht says, "Maybe I'll live there on the weekends. It's so private." The residence sits on a coral rock bluff. "It overlooks Biscayne Bay from a natural prominence about 12 or 15 feet above the water," said a Dec. 19, 1913 article in The Miami Metropolis announcing that Bryan and wife Mary would be arriving for their first visit since the home's completion. The City of Miami's Historic and Environmental Preservation Board may designate the house an historic site. The city's historic preservation officer, Kathleen Slesnick Kauffman, prepared a 14-page report for the board's Dec. 4 meeting.

Jorge Uribe and Carlos Justo of SOL Sotheby's International Realty represented both the buyer and the seller. Arsht hired architect Richard Heisenbottle for the restoration. Heisenbottle says the two-story house is well-built but needs new electrical, a roof and basic updating. "There's no air conditioning," he says. "We're going to retro-fit it."

**Top**