

REAL ESTATE EXCLUSIVE

Tony Florida island with 2 neighboring mansion listings totaling \$362M is Miami's rising 'billionaire bunker'

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Published June 16, 2026, 1:56 p.m. ET

Comments

How much does it cost to live large in the Free State of Florida? In this neck of the state, quite a bit.

Less than two months after the 13,000-square-foot "Scarface" mansion in Key Biscayne, Florida, hit the market for a **breathhtaking \$237 million**, a neighboring compound is being whisper-listed for a cool \$125 million, The Post has learned.

We hear insurance tycoon Nicolas Estrella Sr., whose fortune was built on an eponymous auto insurance company, is offloading his waterfront lair with Douglas Elliman's Lourdes Alatrisme and Kirsten Smith, who declined to reveal the seller's identity.

The asking prices are stratospheric, but there may be some billionaires who bite.

With real estate tight in Miami's ultra-exclusive **Indian Creek Island** — the "billionaire bunker" where Facebook founder Mark Zuckerberg recently **dropped a record \$170 million** for an under-construction mansion — the uber-rich have been flocking to Key Biscayne in search of home.



The Post has learned that insurance tycoon Nicolas Estrella Sr. is offloading his 15-bedroom Key Biscayne pad.
Legendary Productions



Estrella's house clocks in at over 14,000 square feet.
Legendary Productions



The \$125 million listing has wine storage.
Legendary Productions

And whoever moves in would have some intimate company.

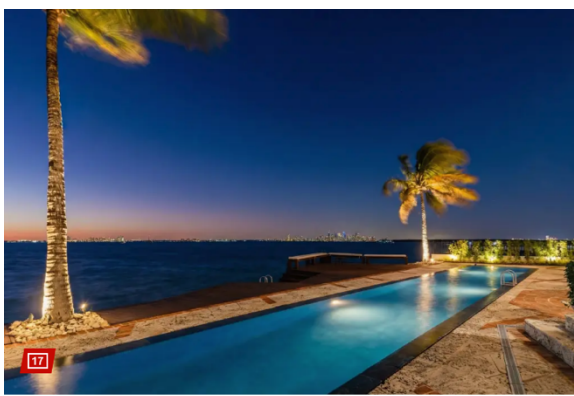
Key Biscayne is a 1.25-square-mile island — clocking in at approximately 5 miles long and 1.5 to 2 miles wide — in Miami-Dade County that is home to some 14,000-plus residents. Its composition is two-third parks and one third residential.



Estrada's Key Biscayne home includes 15 bathrooms and two half-bathrooms.
Legendary Productions



Key Biscayne has become a billionaire's paradise.
Legendary Productions



The \$125 million home has a pool.
Legendary Productions

"Since Key Biscayne hasn't really been in the spotlight, I think there's a lot more runway to work with as well as far more upside and more opportunity," than other exclusive Florida communities like Palm Beach and Manalapan, Smith said. "Manalapan is the only other market where you're seeing dual frontage waterfront opportunities and mass assemblages coming into play."

Celebrities have picked up homes in Key Biscayne, including Brad Pitt, Cher and Andy Garcia, the latter of whom still resides there. Key Biscayne draws powerful buyers in part because of its proximity — a 15-minute drive — to Brickell, where billionaires like Citadel founder Ken Griffin, are opening offices. The island has just one road in and out (Rickenbacker Causeway), its own mayor, police and fire departments, schools, restaurants, private clubs and beach — and touts walkability. It is about 20 minutes to Miami International Airport.

"It's a different world," Alatrisme said. "It's like living in the Hamptons, but smaller. You have everything that you want there. People don't have to leave there." And it doesn't require a ferry to get to Florida's Fisher Island.



Brad Pitt once owned a home in Key Biscayne. [foxnews.com](https://www.foxnews.com)



Christina Aguilera had a home in Key Biscayne. [getty images](https://www.gettyimages.com)



Andy Garcia still has a place in Key Biscayne. [bbc.com](https://www.bbc.com)



Devaney's residence was used as the fictional home of the drug lord Frank Lopez in "Scarface."
Universal Pictures



The mansion's glass elevator will be familiar to fans of a certain 1983 movie.
Jill Eber/Judy Zeder/OAK Studios

Investor John Devaney is looking to part ways with the "Scarface" mansion, his 2.38-acre Key Biscayne property — replete with the glass elevator seen in the 1983 movie and a 20,000-square-foot helipad — that served as part of President Richard Nixon's winter White House estate. If it sold for anywhere near that sum, it would beat out Zuckerberg's \$170 million Indian Creek investment, which set a home-sale record for Miami-Dade County, and became one of the priciest dwellings ever sold in America.

"I've been there for about 23 years," said Devaney, a native of Key Biscayne. "I've raised my kids there. They're all getting out of college and working. The market's been strong. My wife and I are considering spending time in our other properties. We can give somebody else a go with this property."

Devaney said he bought the house for the helipad. He is also an avid boater. It helps that the property has 862 feet of direct Biscayne Bay frontage.



The helipad itself at the "Scarface" house is a roughly 20,000-square-foot concrete platform.
Jill Eber/Judy Zeder/OAK Studios



The "Scarface" house is on the market for \$237 million.
Jill Eber/Judy Zeder/OAK Studios

The median sales price in Key Biscayne has surged 140.51% over the last three years to \$2.85 million, per Realtor.com.

The \$237 million and \$125 million properties are seeking the same type of buyer: "ultra-high-net-worth individuals that are looking for more land and waterfront assemblage opportunities where they can expand their footprint," Smith said.

Estrella's 14,000-plus-square-foot mansion has 15 bedrooms, 15 bathrooms and two half-bathrooms, per Elliman. He is selling the property — which has been his primary home — because "he's already older" and at this time, it served its purpose, said Alastriste, who has a place in Key Biscayne herself.



Investor John Devaney listed his mansion for a massive asking price — one that could break a record.
John Devaney



The "Scarface" estate was part of President Richard Nixon's winter White House estate.
 Getty Images

"We have dual water frontage — open bay on one side of the property and then a protected harbor on the other, which makes it really unique," Smith said.

Devaney's place is the most expensive home currently listed in South Florida and if it sold at \$237 million, the sale would be five times the price of the most expensive sale ever in the history of Key Biscayne: Mashta House, the estate of one of Key Biscayne's founding families, the Matheson's, which sold in 2015 for \$47 million.

"You walk in there and it's not like anything that you see today," said Jill Eber of Coldwell Banker Realty, who is listing Devaney's property with colleague Judy Zeder. "To me, it's timeless. And even inside, with the stainless steel, the terrazzo, the marble and and the 24-foot ceilings looking out you, you're not going to find another property like this that gives you, over those 2 acres, unobstructed water views — wide-bay water views — to the city as far as you can see all over to downtown Miami, Coconut Grove, Coral Gables."



The house fills with light from massive exposures.

Jill Eber/Judy Zeder/1 OAK Studios



The "Scarface" house has five bedrooms and nine bathrooms.

Jill Eber/Judy Zeder/1 OAK Studios

More super-pricey homes are coming.

"Key Biscayne has the infrastructure and the opportunity," Smith said. "I just think price points are not where they could be."

The former Silver Sands Beach Resort is slated to become an exclusive ultra-luxury boutique condominium project.

"That's going to bring Key Biscayne to another level," Alastriste said.

Key Biscayne has notched some record deals in recent years.

A waterfront estate at 330 Harbor Drive sold for \$31.75 million in 2025, the **highest-priced transaction ever recorded** on the street, with 120 feet of direct Biscayne Bay frontage. Also last year, the former Silver Sands Beach Resort sold for \$205 million, reportedly setting an island record for the highest-priced land sale. The buyer of the resort was a joint venture between Miami-based developers Terra and Fortune International Group, led by Edgardo DeFortuna, who owns a home in Key Biscayne.