

MIAMI

Gearing Up for the New Global Race

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The Serial Challenge Taker

Few cities in the world have the power to evoke as vivid an image of a multi-layered playground for the rich and famous as Miami does. To many a glittering patchwork of exotic beaches, iconic art deco structures, sizzling nightclubs, posh hotels and avant-garde cultural spots, this urban mosaic of accents, flavours and colours does indeed have more to offer visitors and residents alike, than mere glitz and glamour. After all, it did not get nicknamed “The Magic City” without reason.

BY MICHELE GRIMALDI ➤ Incorporated as a city as recently as 1896, Miami is still young and bold; a lady in her prime, bursting with confidence and sex appeal, out on a date with stardom. Undoubtedly the place has come a long way from the spring of 1980, when Cuban President Fidel Castro opened the Port of Mariel to those wanting to flee the island, unleashing over 100,000 refugees into Miami, turning it into one of America's most crime-ridden urban conglomerates.

Throughout its history, Miami's evolution process has been studded with challenges. So much so, that the metropolis is viewed by many as a role model of resilience and vitality. Three Seminole wars, the Mexican-American War, two mass influxes of Cuban refugees in the 50s and in the 80s, a savage drug war at the end of the 90s, multiple housing bubbles, riots and devastating hurricanes are just some of the hurdles the city has had to overcome to secure its survival and move forward.

In just over three decades, it has championed a spectacular turnaround from being one of America's most dangerous urban centres to one of its most sought-after destinations. While it may be hard to assess where such seemingly inexhaustible energy comes from, most of its inhabitants would agree that both its core identity and its adaptability, are a by-product of its Cuban component.

“Cubans were the first immigrants to start shaping Miami into the cosmopolitan and multilingual community it is today. It is thanks to the strong work ethic and the Latin soul that they were able to imprint in our culture, that Miami has become one of the most business-friendly, exotic and welcoming places in the world,” says Ron Shuffield, President of EWM Realtors, one of South Florida's premier real estate firms.



Among its many accomplishments, Miami has succeeded in carving out for itself a reputation as one of the world's ultimate destinations for luxury living.

Again, Shuffield notes, “When it comes to upscale real estate, Miami remains one of the world's best deals, with prices per sq ft significantly lower than those of most luxury property markets of international repute, such as London, Paris or New York. In such places a centrally located apartment is several times more expensive than what you would pay in some of our top neighbourhoods, most of which offer the added bonuses of oceanfront views and a year-round tropical climate. Not to mention a place like Monte Carlo, which is up to 12 times higher than us.”

With these figures on hand, Shuffield makes his argument a hard one to debate. With nearly four decades of experience in

Miami-Dade's upscale property market, he can certainly speak with some authority about the subject. “Today around one third of buyers are foreigners, a clear indication of how global a brand Miami has become,” he concludes.

This shift in how it is perceived means that Miami's other labels of “Gateway to the Americas” or “Latin America's US capital” are considered by many to be no longer representative of its ever-expanding global horizon and ambitions.

While in fact the above definitions reflect the city's undeniable role and socio-demographic makeup - Miami remains THE hub of choice for those who wish to effectively penetrate the Caribbean and Latin American region - it is now ready to move past the trite stereotypes and clichés of the past, and let the world know it.

But, all perceptions and aspirations aside, is Miami truly up to

the task? How would the city fare as a serious contender to some of the longer-established centres it often likes to compare itself to, such as Hong Kong or Singapore? Or to places like London, Paris or New York? How close or how far is Miami to claiming its seat at the table of the world's great metropolises?

The city is just beginning to recover from one of the most severe housing bubbles of its history, which saw the economy nearly succumb under the whiplashes of mass foreclosures and bank repossessions. While most local developers are still bearing the scars from the last market crash though, they all declare to feel bullish about the prospects lying ahead. Miami is once again in the running, and it appears to be enjoying every minute of it.

The recent construction of a number of cutting-edge, luxury developments and oceanfront projects north of South Beach, and the addition of over 23,000 condos and 78 buildings in greater downtown, have accelerated Miami's gentrification process to unprecedented levels, opening the way to a new flow of fresh capital from the four corners of the globe.

Christie's International Real Estate (CIRE), the luxury real estate arm of fine art auction house Christie's, recently ranked Miami among the world's top 10 luxury destinations. And real estate consultancy firm Knight Frank, whose ‘Wealth Report 2013’ was once again headed by London, places Miami 8th, one spot ahead of Paris. As the 4th largest urban area in the country and the most populous metropolis in the southeastern United States after Washington, Greater Miami is currently home to approximately 5.5m inhabitants and still growing. Its on-going cultural hybridisation has given birth to a new concept of global city: a salad bowl of intersecting cultures, constantly struggling to marry the need to reinvent and redefine itself with the desire to safeguard its core identity.

While some may wonder what the future has in store for this chameleonic community, few doubt that, in the coming decades, Miami will be the region's leading centre for urban research, development and innovation. Indeed, the city is no longer just a playground for the rich and famous, but also for a select elite of architects and designers who have chosen to leave their mark on the Miami of the future. As it is, the metropolis already boasts one of the highest concentrations of star architects in the world; internationally acclaimed names of the calibre of Rem Koolhaas, Carlos Ott, Robert Stern, Philippe Starck and Zaha Hadid, among others, have chosen Miami as the ideal platform to showcase the best of their exterior and interior creations. This has enhanced the world's perception of the city as the ultimate urban laboratory of the 21st century, garnering the interest of an increasing number of foreign buyers who are willing to bet on Miami's future.

However, it must be noted that the environmental future of Miami literally lies on fragile ground; rapid urban growth, rising water levels and a number of weather threats have been placing the community under increasing pressure over the years. First of all, Miami must look at ways to reduce its vulnerability to nature's, both predictable and unpredictable, course. A number of resiliency goals and climate-related regulations have been set, with the adoption of stronger building codes. The sprawling, low-lying developments that characterised the second part of the last century are likely to get gradually replaced with more solid and more energy efficient vertical constructions. As real estate expert Peter Zalewski observes, “We have hit our Urban Development Boundary line (UDB) so we can only go vertical. We are a bit like Manhattan if you will, we are an island with the Atlantic on one side and the Everglades on the other, so we have no choice but to develop upwards.”

One thing is sure. If Miami truly aspires to become the ultimate 21st century metropolis and be the model of urban development it claims it is, its key administrators, entrepreneurs, developers, architects and activists will need to come together, reconcile their differences, and devise a common strategy on getting Miami suited for its new role without stripping it of its core identity.

Regional Hub Broadens Wingspan

In 2013 Miami International Airport (MIA), the largest cargo airport in the US, the 2nd with most international flights and the fastest-growing in terms of traffic to and from Europe, also became the nation's 10th busiest with 40m annual passengers.

MIA's Deputy Aviation Director, Ken Pyatt, explains that the last five to seven years have seen record explosive growth for MIA, “We represent the ideal connecting point for people travelling to and from South America, Asia and Europe. We have the connectivity, the culture and the flight frequency that makes Miami the airport of choice. When you look at other airports in the US they all have their strengths but none of them has our combination of assets.”

The airport faces a number of challenges going forward, if, as it has been forecast, it will have grown by as much as 20% by 2025. One of them is to keep consistent with the quality of the overall experience offered to its users. “We place a lot of emphasis on customer service at a macro level. We employ 35,000 people who, before they get their badge, have to go through comprehensive customer service training.” He explains that one of the top challenges for big airports nowadays is to personalise the institution and highlights, “We are committed to making this a truly customer-centric operation, so we go out of our way to engender in our staff a community spirit, a sense of belonging and an institutional awareness that we believe always pays off in the end.”

As a testimony to the management's commitment to quality, Pyatt underlines, “In June 2013 we started to get more actively involved with social media and four months later we won 2nd place in a competition titled “Best emerging airline/airport in social media.” Our goal is to provide real time versus 24/7 responses. This has shown to be a very effective way to address a range of delicate matters such as cases of dissatisfied



MIAMI INTERNATIONAL AIRPORT'S RECENTLY COMPLETED NORTH TERMINAL



“We have the connectivity, the culture and the flight frequency that makes Miami the airport of choice”

KEN PYATT
Deputy Aviation Director of MIA

you can also catch a bus to South Beach. So we have affordable transportation for everybody who wants to go to downtown, and cabs are no longer the only option.”

In terms of shopping and dining options, MIA is second to none, “We have over 110 shops in the north terminal alone, including iconic Miami brand restaurants, steak houses, souvenirs shops and world-renowned retail brands.”

Being so close to downtown one may wonder what kind of impact MIA has on the community and Pyatt points out, “We have a natural approach pattern directly over the Everglades so the majority of flights we handle do not affect the human population. Also, we are not in the same flight patterns of Fort Lauderdale or any other airports until you are far out, whereas other cities, like New York for instance, have four airports that are all in the same pattern and thus are constantly fighting for space. Today our ‘out to off time’, namely the time it takes a plane to leave the gate and take off, is under 10 minutes and that is amazing. To give you an example, in December, which is one of our most challenging months weather-wise, our departure dependability is significantly higher than most major airports in the US. The fact that we enjoy year-round great weather makes MIA a highly desirable option, as the risk of missing one's connecting flight is minimal,” he concludes.

On the importance of the UK market for MIA, Pyatt notes, “Traffic to and from the UK is huge. British Airways currently serves London with two flights a day, Virgin with one, and when American add their third one later this year, we will have six wide-bodied aircraft a day to London.”



URBANISATION & RETAIL

An Urban Lab of the 21st Century

A few miles away from the resort-like atmosphere and pace of South Beach is Miami’s thriving greater downtown scene. The area, which already hosts the largest concentration of international banks in the United States, as well as many large national and global companies, is experiencing an unprecedented boom, both in terms of the variety and the scale of real estate projects being carried out. As it stands today, Miami is reported to have the 3rd highest number of skyscrapers in the US, after New York City and Chicago, and yet more vertical structures are on their way.

Someone who is well versed in the new spike in demand for real estate in downtown Miami is Commissioner of District 2, Marc Sarnoff who notes, “The investors we are seeing in this building cycle are somewhat different from those of the previous one, which were already a good crop. What we are seeing today is much closer attention to architectural design as well as to the environmental impact of projects, and more iconic structures. Overall, this building cycle is more sustainable than the one before because this time we are not dealing with banks’ money, but instead people are putting down their own money and that clearly reduces the likelihood of them walking away from their own investments.”

Besides being the city’s District 2 Commissioner, Sarnoff is also Chairman of Miami Downtown Development Authority (DDA). As such he has been a strong advocate of enhancing the area’s overall quality of place, through a number of initiatives aimed at relaunching neglected and unproductive urban areas, protecting the environment through stricter green policies, managing the city’s water resources more effectively, and overall, nurturing the creation of a more appealing downtown ecosystem. In his on-going personal quest to endow the city centre with a higher and richer quality of life, he feels that a lot has been achieved already. “In 2010 Miami was ranked as one of the world’s top 3 cities alongside London and Moscow, by the International Journal for Investment, so I would say we are already in the top league. Plus, we are still a bargain. Miami is definitely one of the most competitive places on earth in terms of value for money.”

Alyce Robertson, Executive Director of the DDA, corroborates Sarnoff’s statement, “We are a very young metropolis by comparison with most other cities around the world and in many ways we can claim we have not yet been discovered. As Miami Downtown Development Authority our job is to get the message out that our city is not just about sun and fun; this is a place where you can have a full business schedule, as well as immerse yourself

in the arts and culture, enjoy our beaches, and a lot more. We are a highly diversified product and destination, that can please all palates, up to the most demanding.” Robertson explains that the DDA operates within the boundaries of approximately two square miles and while today downtown is home to a population of around 80,000 people, it has doubled in number over the past decade.

Francisco Garcia, Director of the Department of Planning and Zoning for the City of Miami, outlines what he calls the “wholesale reorganisation of the region’s population”. He explains that, over the years, the South Florida market has been developing in a very suburban fashion, giving birth to a number of very upscale, luxurious single-family residential clusters away from urban centres. “What is happening now is that people are beginning to coalesce around the urban core and as they experience an increasingly more taxing commute, they will start considering moving closer to our downtown area, especially given the high-quality products that are being delivered and will continue to be delivered to the market going forward.” He explains that the density plan for Miami’s urban core is currently around 1000 units per acre, somewhere close to the density of Hong Kong and Tokyo. “We are going to give people who now live 20 or 30 miles away the opportunity to move increasingly closer to their place of work and live in an environment that ensures them a level of convenience, safety, beauty of place – a quality of life – that is hard to match elsewhere,” explains Garcia. In his widely shared opinion, this will ultimately give shape to a city with year-round business, as opposed to just seasonal business as it has been so far. “We are becoming a 12-month a year city, which speaks to the sustainability of our plan. The fact that more and more foreign investment is coming is a good indicator that the level of our infrastructure is significantly going up in quality.”

Currently, 75% of Miami is zoned as single-family residential, which equals approximately nine units per acre. Garcia describes such numbers as anachronistic and, consequently, unsustainable in the long-term. “I personally see no end to the increasing pace and quality of urban development in Miami; with the upgrading of our seaport and airport, not to mention our roadway and freeway system, we are inevitably set to become one of the next great cities of the world. The idea behind Miami 21 – a vision of how the Miami of the future will be, based on the adoption of a holistic approach to urban planning and the use of our land – is to get people out of their cars and start relying on public transportation. To give you an example, a project called CENTRO was just approved, featuring 352 condos and just four parking spaces, one of which is for disabled people. At our current pace of growth, traffic is a problem that must be taken very seriously. We are moving into a phase where you will no longer be able to park your car. People will have the



option of either using public transportation in the downtown area or relying on automated parking systems.”

Miami 21 identifies six elements as pivotal to transforming the city into a unique place to “live, work and play” – namely zoning, economic development, historic preservation, parks and open spaces, arts and culture, and transportation.

The revitalisation process of greater downtown Miami is led by Brickell City Center, a mixed-use development project embracing four blocks from west of Brickell Avenue to the south of the Miami River, and Miami World Center, a 10-block site situated in the Park West neighbourhood, just north of Miami’s Central Business District. The former is being developed by Hong Kong-based Swire Group, and is currently well into its first development phase, and the latter by Miami World Center Associates, which is expected to break ground this year.

North Carolina-born Stephen Owens, President of Swire Properties, arrived in Miami in 1979, after spending two years in Hong Kong at the company’s headquarters. Talking about Brickell City Center, he is quick to counter misunderstandings to highlight the bigger picture. “It is the largest private sector project currently under construction in the US. I believe that the stimulus, the inertia and the energy generated by this project will act as potent boost of confidence for our community, and provide an accurate perception of where Miami is heading.”

As evidence of their commitment to create a high-quality urban space, as opposed to merely pursuing profit, Owens points

out that, “Only 73% of what we are entitled to build is actually being built. Sustainability – and how we affect the communities in which we operate – is a cornerstone of every project Swire does. I want to underline that this is not something mandated by government, for we take the same approach in China or anywhere else we go. We have also taken extra steps to create green ways. In fact, when we started this was the first pre-certified LEED neighbourhood project in North America.”

Owens quantifies the company’s financial commitment for the first phase of the project as being approximately \$1.2bn, going up to around \$2bn with its second phase, scheduled for 2019. “We have 1,700 construction workers operating 24 hours a day and we are putting a floor on each tower every four days, which is a terrific pace,” he underlines. Given the scale of such a project, what is Swire’s biggest challenge? “With all the development that is going on in Miami, costs have gone up by 20% in the last 12 months, a figure that is clearly unsustainable,” says Owens. He believes however that that is going to have a positive effect on the market, as it will keep the number of new developments to more rational and manageable levels. “The staggering numbers that are circulating with regards to pre-sales figures, around 70% in some cases, are simply not realistic. If all the new condominiums that have been proposed were to actually break ground, the market would simply be unable to absorb them.” As is often the case, the reality of what is announced and what eventually goes up are two very different things.

Retail Giant Raises the Quality Bar

When it comes to speaking about Miami’s retail industry, few people are more tuned in to it than Jackie Soffer, Co-Chairman and CEO of Turnberry Associates. As a leading real estate development and management company, over the years it has delivered more than \$7bn in residential and commercial properties to the South Florida market, including some of Miami’s most iconic ones, such as Fontainebleau Miami Beach, Turnberry Isle Miami and Aventura Mall. Soffer joined the company in 1989 and today is the woman at the helm of its retail, hospitality and office businesses.



Among Soffer’s top tasks is the ongoing upgrading and development of the company’s retail jewel, Aventura Mall, an impressive 2.7m sq ft multi-level structure that ranks among America’s top 5 highest grossing shopping centres in terms of sales per sq ft. It receives over 28m annual visitors, employs a workforce of 6,000 and features six department stores including world renowned brand names such as Nordstrom, Bloomingdale’s and Macy’s, as well as 300 stores, 10 restaurants, and an artist-designed interactive playground. Classified as a “destination mall”, Aventura Mall has long been a major magnet for locals and foreigners alike, and the Greater Miami Convention & Visitors Bureau has

recently named it the area’s 4th most-visited destination. Aventura Mall opened its doors to the public in 1983, underwent successive upgrades in 1997, 2006 and 2008 and a further expansion scheduled to commence in 2015 will include a new three-level wing of high-end stores and additional parking facilities.

Aside from its sheer size, prestige portfolio and striking design, location remains one of Aventura Mall’s strongest competitive advantages, as Soffer explains. “We are centrally placed in the heart of South Florida, offering easy access from both Miami and Fort Lauderdale International Airports. Since day one, the mall has clearly acted as a potent catalyst for

development and today it is surrounded by some of the most affluent residential neighbourhoods in the region.”

Soffer’s keen eye and long cultivated passion for luxury has played a major role in securing some of the most renowned high-end retailers in the world to the mall’s already impressive tenant mix. “We have to be very selective, yet wise and long-sighted, in terms of our tenants’ composition. Louis Vuitton’s recent addition of a two-storey, state-of-the-art flagship store to our luxury portfolio, which also includes Cartier, Tiffany & Co., Fendi, Rolex, Jaeger-LeCoultre, Burberry, Emilio Pucci, and several more, have turned our mall into the ultimate fashion destination, not just in South Florida but in the entire country,” she proudly highlights. However, this is only one, albeit important component, of what Aventura Mall has to offer, as Soffer elucidates, “We have been experiencing a strong demand for luxury for quite some time now, though it was not until recently that we were able to cater to it in a meaningful way. So, it is definitely a big part of our business, and it is bound to grow stronger and stronger as we go forward, but one must not forget that our clientele is a highly diversified one, comprising both locals and tourists from virtually every corner of the globe, families and individual buyers, and people of diverse age groups, all with different purchasing power. Consequently, we not only get requests for space by high-end retailers but by mass-aspirational brands as well. Much of our competitiveness relies on our ability to address as wide a range as possible of needs and aspirations.”

Soffer is not concerned about the surge in online shopping and its impact on traditional shopping. On the contrary, she believes it reinforces the need for modern malls to provide an increasingly more stimulating environment for their customers, for a special sensorial journey. “We are constantly striving to give our visitors a truly unique package for an out-of-the-ordinary experience, we have endowed our mall with a variety of art installations by renowned international and local artists, digital screens, children playground areas and an increasing selection of sophisticated restaurants. And we have even considered adding a concierge lounge where customers can get the kind of personalised attention that only top-notch establishments can afford to give. We go out of our way to identify and give our customers that special treatment they are looking for.”

Soffer’s client-centric obsession and close attention to detail may be the very ingredients that make shopping at Aventura Mall the thrilling experience many look for in a city like Miami.

Partners for the Long Haul

A British diplomat for 24 years, the last five of which spent in Southern Florida, Kevin McGurgan, the former Consul General, speaks with enthusiasm about his experience in Miami, “The perception that most people have today about South Florida is often inaccurate or incomplete, as it has been shaped almost essentially by the tourism industry. This is a region that has undergone profound transformations during the last 125 years, due to massive migration flows. Florida is about to overtake New York as the 3rd largest state in the Union, after California and Texas, and this was accomplished in a very short time.” He continues, “This state, and this city in particular, are very much a barometer of where the country is heading. By looking at the demographics of Florida, one can get a clear sense of what the US will be like in 2040-2050.”

McGurgan observes that if Florida were a country, it would be the world’s 20th largest economy, roughly akin to the Netherlands or South Korea. Proud of what was achieved during his tenure (he recently became Consul General in Toronto), he notes, “When I arrived in Miami it was our 2nd smallest unit in the US and when I left in the summer, it was the country’s 3rd largest UK consulate.”

To which he quickly adds, “Over the past four years, not only have we succeeded at building up and consolidating a strong portfolio of the region’s key movers and shakers, but as the British government’s foremost representative, we have put together a very compelling and attractive offer to sell locally; whether it is by having the lowest corporation tax rate in the G8 or by being able to offer a wide range of services through UKTI offices, I feel that here Britain is clearly perceived as a country that is comfortable with its past and confident about its future.”

Presently, the UK is Florida’s largest foreign direct employer, with 300 or so British companies and affiliates, which means that nearly 40,000 Floridians and their families depend on UK companies for their livelihood. The UK is also Florida’s 3rd largest foreign direct investor by capital.

McGurgan identifies South Florida’s key competitive advantages as a business and investment destination in a number of key factors, such as a young and growing consumer population, a first-rate and fast-expanding infrastructure, and the strong political weight the state holds within the Union. Of course, Miami’s unique geostrategic location is paramount to Miami’s appeal and he explains why, “25 years ago the world’s economic centre of gravity was probably where Iceland is, because at that time the vast majority of trade occurred between Europe and the US. But in today’s far more global society that centre of gravity has shifted towards this part of the world, and Miami is uniquely positioned to take advantage of it.”

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“We are constantly striving to give our visitors a truly unique package for an out-of-the-ordinary experience”

JACKIE SOFFER
Co-Chairman & CEO of Turnberry Associates



AVENTURA MALL
MOST VISITED SHOPPING CENTER DESTINATION IN MIAMI
300 STORES
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LUXURY PROPERTY

Iconic to the Core

Once South Florida’s most celebrated and epochal private beach club, patronised by celebrities of the calibre of Sir Winston Churchill, the Duke and Duchess of Windsor, General MacArthur and Elizabeth Taylor, in recent years the Surf Club was in need of a facelift that could bring it back to its glory days. In 2012 Fort Capital Management, a real estate development firm backed by high-profile investors and family offices from three different continents, became its new adoptive family, with that precise goal in mind.

Fort Capital’s Founder and CEO is Lebanese-born Nadim Ashi, an eclectic serial entrepreneur who successfully operated in the IT and financial service industries for two decades, before deciding to turn his long-nurtured passion for real estate into a full-time occupation. Miami is the place he has been calling home since 2000, as well as his favourite hunting ground for prospects. “As a company, we are laser-focused on strategic opportunities and Miami provides us with just the kind of long-term perspective we need to keep betting on this market,” he confidently asserts.

Ashi’s calm, unassuming demeanour is in stark contrast with the swiftness and audacity he displayed in acquiring the property three years ago, at a time when few would have taken



the risk. And perhaps even fewer would have gone through the painstaking exercise of convincing all 120 members of the Club’s board to relinquish their shares. A task others had failed at in the past. “This property’s unique historical heritage and the visceral attachment shown by its members - together with my purchase quote - engendered my promise to preserve it and bring it back to its original form and splendour,” says Ashi. “It took the Club’s members about one year to accept, and

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NADIM ASHI
Founder & CEO of Fort Capital

it took me one more year to get the green light from Miami-Dade’s historical preservation board, so I would say this is one of those cases where perseverance has paid off.” So what was the game changer? “I am convinced that this type of commitment, coupled with our decision to hire Richard Meier as our architect and Four Seasons as our strategic partners, is what ultimately enabled us to turn all this into a reality,” explains Ashi.

The new Surf Club, which sits on eight acres of prime oceanfront, boasts two residential towers, a private membership club, a luxury spa and fitness centre, four swimming pools, two restaurants and 40 plus beach cabanas. Four Seasons will brand and manage the 77-room boutique hotel and Ashi does not hide his enthusiasm about their collaboration. “We looked at several options and identified our ideal hotel partner in Four Seasons. We trust that their brand power and their experience in delivering top luxury services will give us the edge we are looking for.” Ashi believes that had they chosen to incorporate a larger hotel component into the property, it would have diluted its residential value, “Because nobody is interested in buying a top luxury apartment and then have to deal with lots of hotel guests.” He reiterates this by explaining, “For this reason, we

decided to develop 550,000 sq ft of residential units and only 50,000 sq ft of hotel. Of our 150 residences, 30 are transient, meaning they are in the hotel pool so that buyers can put them in the daily rental, while the other 120 can be rented for a minimum of six months. We have created 60 different floor plans in order for owners to feel they have a unique place, practically tailor-made to their tastes. I believe that this will eventually become the highest value property in Miami.”

The Surf Club is due for completion in 2016 and anticipation is high. As of April of this year, Fort Capital also owns the Palm Beach Four Seasons. The plan is to leverage on the aggregate strengths of such a match, to expand its high-end residential offering to other prime locations in the South Florida market.

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The
SURF CLUB

FOUR SEASONS
HOTEL AND RESIDENCES

A PROJECT BY FORT CAPITAL MANAGEMENT

OCEAN-TO-BAY VIEW HOMES
DESIGNED BY PRITZKER PRIZE
WINNING ARCHITECT RICHARD MEIER
IN COLLABORATION WITH KKAID

SET ON EIGHT ACRES OF
PRISTINE ATLANTIC OCEANFRONT
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