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Home



Luxury restaurant chain Cipriani is building two branded condo towers (right) in Brickell.



The Boundary

BRAND NEW Fashion, auto and even crystal companies are transforming Miami's skyline



Aston Martin enthusiast Les Woods bought a pad at the automaker's condos in Downtown Miami.

By SHIVANI VORA

WELCOME to the battle of the brands. From über-luxury car manufacturers like Porsche, Bentley and Aston Martin, to fashion houses like Missoni, Fendi, Diesel and Armani, decor designers like French crystal producer Baccarat, Italian furniture company B&B Italia and even darling restaurant companies Major Food Group and Cipriani — residential buildings by businesses known for everything but real estate are taking over Miami.

It's not an exaggeration to say that nearly every hotly anticipated residential development in the city that's been recently announced or debuting over the next few years has a non-hotel designer name at-

tached. Given the success these projects are seeing, it's an explosion that shows no signs of abating.

Les Woods, 54, a boxing promoter who lives in Toronto, recently splurged on a three-bedroom residence in Aston Martin. A longtime fan of the cars, Woods owns two models.

"There's a certain prestige associated with Aston Martin, and when I heard that the brand was doing residences, I knew I had to live there," he said. "You get to live a lifestyle that Aston Martin owners aspire to."

Industry experts say that Miami presents a prime opportunity for non-real estate luxury brands to establish a footprint in the space and they are partnering with seasoned developers for these nascent ventures.

"Miami, much like Dubai, is

a global city that likes its bling," said Chris Graham, the founder of the London-based luxury real estate branding consultancy Graham Associates. "It's also an epicenter of hotel-branded residences that have done very well so it's an attractive setting for other luxury brands to extend into the living space."

In fact, Jonathan Miller, president and CEO of the real estate appraisal firm Miller Samuel, says that Miami's recent real estate boom is being buoyed by these big brands. According to his research, Miami Beach saw close to \$2.2 billion in condominium sales in the first quarter of 2022, compared with \$510 million in the first quarter of 2020.

"Judging by numbers so far, sales are on track to break an all-time record in the second quarter, and these high-end designer condos definitely

figure in," he said.

Condos with prestigious brands attached to them might be at a fever pitch today, but the trend goes at least as far back as the Trump International Beach Resort opening in 2003 in Sunny Isles Beach, up to 2012 when sales launched for Porsche Design Tower, a collection of 132 residences also in Sunny Isles. That development debuted in 2016.

The condominium, a partnership between Porsche and Dezer Development, offered amenities for owners that were unheard of at the time — private balconies with 15-foot-long pools and a private car elevator that transports cars directly into an owner's home, where they become part of the decor.

"We sold out immediately

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RELEVANCE
INTERNATIONAL



Major scale

Restaurant power player Major Food Group is building Miami's tallest tower, slated to open in 2025.

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after launching sales," said developer Gil Dezer.

The success of his Porsche collaboration inspired Dezer to create Residences by Armani Casa in Sunny Isles, which sold out with almost \$1 billion in sales. The project completed in 2019.

As lavish as those developments are, the city's latest crop of branded condos are even more ostentatious.

Dezer, for example, is behind Bentley Residences, debuting in Sunny Isles in 2026. Sales just launched, and while the development's full roster of amenities hasn't all been announced, Dezer says that the homes will be large enough to accommodate three or four cars — presumably Bentleys. Residences start at \$4.2 million.

"Our biggest complaint with Porsche is that people didn't have enough room to store all their cars," he said. "Our answer to that is Bentley."

Meanwhile, Aston Martin's residences, developed by G&G Business Developments, have 47 ocean-facing units that come with, of course, a limited-edition Aston Martin.

Springing for the triplex penthouse, listed for \$59 million, gets its owner a \$3.2 million Vulcan model.

The building is debuting next year in Biscayne Bay and has 391 condominiums priced between \$1.5 million and \$59 million.

Meanwhile, Major Food Group — the restaurant company behind ultra-trendy spots like Carbone, Dirty French and ZZ's Clam Bar — is behind Major, the tallest building in Miami thus far. Rising in the heart of Brickell, it will feature numerous food and beverage venues, all designed by the renowned decorator Ken Fulk.

"Our building will give residents anything they want at a very high level, which is what we stand for as a company," said managing partner Jeff Zalaznick.

Competing restaurant brand Cipriani is opening its own residences which will also have an eponymous restaurant as its anchor. Residents can also order Cipriani to enjoy at home.

The development is scheduled to debut in 2025 in Brickell and has 397 homes with a starting price of \$1.1 million.



Aston Martin Residences will debut this year with 47 oceanfront, car-inspired homes.

The fashion brand Missoni will deliver its Missoni Baia residences this summer. They'll be decked out in bold Missoni fabrics, furniture and art in its signature zig-zag pattern. Prices for the 249 residences start at \$600,000 (another fashion house, the Fendi Château Residences on Miami Beach,

opened back in 2016).

Branding condos has a twofold benefit for both building and buyer, according to Graham, the luxury real estate consultant.

"Developers get a leg up by partnering with a designer because they increase their chances for profitability," he said. "For buyers, it means a cachet and point of differentiation."

Juan Pablo Verdiquio, 45, who owned a footwear company in his native Argentina, currently lives in Porsche Design Tower full time with his family. He moved into the building in 2017 because he knew that it would come with a guarantee of high-quality living.

"No matter where I travel in the world, when I tell people that I live in the Porsche building, they ask me about the car elevators. It's a development with an instant attraction," he says. "I also think that it helps the residences retain their value."

Verdiquio is now considering buying a residence in Bentley.

"I haven't fully decided yet because I love living at Porsche so much," he said. "But, then again, it is hard to beat a Bentley."

Courtesy of Aston Martin Residences

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