



Interview With Michael Comras

Interviewer
Kathy Hersh
S1: 00:00

We'll start out with talking about when did you come to the Beach?
What attracted you here?

Michael Comras
S2: 00:06

So I came down to Miami full time in 1993. I had grown up in New York, but had attended the University of Miami. And after going back to New York in 1983 and working in Manhattan for about 10 years, I realized that I missed the quality of life that Miami offered. The timing happened to be perfect because unbeknownst to me, the renaissance of Miami Beach, or this current renaissance, that started in the late '80s or early '90s was really taking hold. And I was fortunate enough to come across that and embrace that.

S1: 00:46

So you didn't have that in mind when you first brought yourself back to Miami Beach. That was coincidental?

S2: 00:53

Correct. I didn't know, when I was living down here in the early '80s and late '70s, Miami Beach was not a place that was encouraged to come to. It was unsafe, and it was just not a place where people really congregated, certainly from the University of Miami. There were some nightclubs and things of that nature, but there was really not a lot of things to come to the beach for. It was [inaudible]. It was a lot of the clubs and things of that nature off the beach.

S1: 01:22

So how soon did you realize there was opportunity and jump on the bandwagon, if that's the way it happened?

S2: 01:32

Well my background had been in office leasing and development up in New York City. And when I moved to Miami and Miami Beach, I started to look at what I was really going focus on. And the initial focus was well, let me look at the office market since that's what I knew. Unfortunately, at that time, the office market was really not a booming market and not something that I really thought was super interesting. And in our search for properties and things to look at, we came across a property at the corner of 7th Street and Collins Avenue, which was a closed down gas station. Our office had been located on Lincoln Road in the 1111 building in a small office there. And in 1992, I walked over to 7th and Collins, and I looked at the gas station. And I saw the Silver Paint and Hardware Store next door, and I'm scratching my head trying to figure out what am I going to do with this empty corner?

S2: 02:30

And I spent some time there, and I walked around. And I walked a block east, and I found the beautiful ocean and Ocean Drive. And I walked a block to the north, and I stumbled into the News Cafe. And it was



remarkable. You saw all these beautiful guys and girls carrying these portfolios, and I didn't realize what I had actually stumbled into. And what I realized, after a while, was that it was a growing trend in Miami Beach. And my perspective then focused on, "Okay. Well how do we then fill out this community in an area that's not really being addressed?" And that was really the retail component. And one of the things I learned in New York, when I was growing up there in through the '80s and early '90s, was the retail and how, as areas became to become hot and in focus, the retailers would congregate to that area and really want to build a presence. And once you got one or two of these retailers into the area, it was sort of like a feeding frenzy, and they all wanted to be there. So I was able to get the Gap, which, at that time in the 'early '90s, was one of the hottest retailers in the country; sort of like Apple is today. And I was able to place them on the corner of 7th and Collins, and then went on to build retail buildings and renovate all their hotels and apartment buildings into free-standing stores for Polo, Sephora, Club Monaco, Levi's, Diesel, etc., and really went on to sort of creating, along with Tony Goldman, the Collins Avenue Fashion District at the time.

S1: 04:17

Wasn't that risky?

S2: 04:18

Very. But you had to be here to feel it, and you could see it, right? Because during the day, you saw all the wonderful things and the life. At the same time as I was down here, before I had moved down here permanently, I was staying over at a hotel, which an old girlfriend of mine had arranged for rooms. She was a booker at a modeling agency called Irene Marie on Ocean Drive. And after I went to go see the News Cafe, I went to go visit her. And there were more of the models and the people hanging out. And she set me up at a hotel called the Ritz Plaza Hotel, and the rate I think was \$69 for the night. And when I stayed there, it was a very clean room. It was just painted white. It was a typical South Beach renovation at the time; a lot of duct tape and paint. And, basically, I would go downstairs in the morning, and there was a line out the door. Again, of all these models waiting for the [ghosties?] or the television shows or of ads or whatever they were going for. And this sort of gave me this energy that said, "Hey, you know what? I really think this has got some legs to it." And that combined with the night life. The night life had come back into Miami Beach along Washington Avenue at that time. Along 6th to 7th Street was the hottest strip for night life, and it had all the beautiful people there.

S1: 05:46

So your timing was impeccable then.

S2: 05:48

The timing was very fortunate. It was very fortunate. I just wanted to add my contribution to it.

S1: 05:57

And it sounds like you wanted to live here.



- S2: 05:59 I did. My office has always been on Lincoln Road, or was up until the last seven or eight years was on Lincoln Road. And Lincoln Road at that time was pretty much closed down. There were very few stores operating on Lincoln Road in the early '90s. A couple of cafes. At that time, the ballet, Miami City Ballet, had their rehearsal studio in the 900 Lincoln Road building, which today is Victoria Secret. And it was sort of charming to actually walk down the street and see people with their hands up on the storefront glass. And they were the largest consumer of Windex at the time, I think, just because of the attraction; which reminds me, because as of today, as we look at Lincoln Road 25 years later and how things were evolving, I actually made a call to the City Ballet to see if they would actually reintroduce in one of the spaces that we have on Lincoln Road, some dancing; because I think retail is changing, and the nature of interactive activities is really where it's at.
- S1: 07:15 It's becoming more experiential. I think is what people want. Has that come to pass, do you think? Or is that still developing?
- S2: 07:25 Well, I think, from Collins Avenue, the growth of Collins Avenue Retail District, really led to the re-emergence of Lincoln Road. Lincoln Road, of course, had its storied past being the Fifth Avenue of the South, the Saks Fifth Avenue, Bonwit Teller, Cadillac, Chrysler, and Lincoln Mercury all had their car showrooms on Lincoln Road. And it was the place before Bal Harbour really came in and sort of sucked the life out of what was then the Fifth Avenue of the South. So when we got down to-- so while our office was on Lincoln Road, with the success of Collins Avenue, the Gap actually at that time said, "Hey, listen. We'd like to really open a Banana Republic over on Lincoln Road." And it never occurred to me that there could be actually two retail districts in a small town like South Beach. And I went downstairs from my office building, the 1111 building, and with this information, I needed to really get on the stick here because I didn't want all my friends from New York figuring out what I was working on, or my local friends and competitors down here what I was working on. And I literally, I went down to the street with a legal-size pad, a yellow pad. And I went block by block, store by store, tenant by tenant, space by space, and I created a map of Lincoln Road.
- S2: 08:51 And at the end of the time, I was able to get those 10 blocks put onto 8X10 pieces of paper. And I colorized it so I could see where I could create the critical mass of available space because there was a lot of temporary tenants and old tenants that had just been hangover tenants on Lincoln Road for years. But in order to then re-ignite Lincoln Road, it was very important to find an area where the critical mass of national tenants, where more well-known tenants, can congregate because they're like sheep. They like to herd together. So what became



obvious to me at that time was in the west end of Lincoln Road in the 900, 1000, and 1100 blocks, it was 150,000 square feet of available retail space that was essentially available; or it could be made available. And so what I was able to do was to go down, and while I was looking at and putting my thesis together, I was actually able to go and acquire an entire block front in the 1000 block from three different owners. One had been a long-time family that had been on Miami Beach, very well-known.

S1: 10:02

Which one was that?

S2: 10:03

Leonard Abess's family. Leonard Abess's mother owned the building at 1001 Lincoln Road, and his mom was running the property. And at that time, they were looking to rent the space at around \$16 a foot. And that was a high rent for Lincoln Road at that time. The other parcels were owned by the Isaias brothers out of Ecuador, and the third portion was owned by the Arts Center South Florida. And through that, we were able to assemble the entire block front, the north side of Lincoln Road from Michigan to Lenox. When we did that, we were able to locate the Gap and Banana Republic within a block of each other. And then brought in Williams Sonoma, Pottery Barn, Mayors Jewelers, BB, and really that was the rebirth of Lincoln Road. And at that time, those rents started out being in the lower 30s, \$30 a square foot rents. And there was a tremendous success in Lincoln Road over the last 25 years that the whole road was able to benefit from, and the whole community was able to benefit from. And rents ran up very high.

S2: 11:22

As with everything, sometimes things are too good to last. And Miami has grown quite a bit over those last 25 years. When I first got down here, it was all about Coconut Grove. CocoWalk and Coconut Grove was the hottest thing down here. And people from Dade, Broward, and Palm Beach County would come down Thursday night, Friday night, and on the weekends. And all they would do is go and hang out at CocoWalk. Once South Beach started to come on board and Coral Gables started to come on board, it sort of sucked the life out of Coconut Grove. And Coconut Grove, only today, is re-emerging 25 years later as a new destination, and probably a destination that will actually thrive in the coming times because it is really a sense of community. And it's a bedroom community where you have-- it's not so dependent on tourism. It's dependent on our bedroom full-time, year-round base. And it has great drawing power. So while it still has tourism, it has a strong residential base.

S1: 12:30

So you're involved in that, in CocoWalk [crosstalk].

S2: 12:31

Yeah. So our company, which started out on the beach doing retail leasing and development, representing landlords and tenants, has now expanded through Dade, Broward, and Palm Beach County. And we



provide those services to other property owners and to tenants as well as for our own account for properties that we have acquired.

S1: 12:54

As you're in the process of redevelopment, in development and redevelopment I suppose you could say, when you repurpose a building, you have to go before the Historic Board of the City of Miami Beach to get approval. So is this something that you embrace, or something that you go along with?

S2: 13:23

So when I first came down here, I didn't really get it. I admit I didn't get it. I saw the collection of little cute buildings and historic structures. And when I got down here, and as I was talking about that gas station that was closed down and the Paint and Hardware Store was next door, the buildings to the north, the old people sat downstairs on the aluminum chairs with their canes, tapping their canes, and every other building had that if it wasn't boarded up. And I didn't really understand. I just wanted to-- I was trying to figure out what I was going to do, and I wanted to go build a building. So I had my first encounter with the Design Review Board and Historic Preservation. And I will tell you that working with Nancy Liebman and working with William Carey and working with Tony Goldman and working with a lot of the people who had been down here, I learned about historic preservation. I learned about Art Deco, and I learned about how to take what I was looking to achieve, but be respectful of what was there. And as I like to refer to it as merging contemporary retailing into historic preservation. And when you look at a lot of the buildings that we retrofitted on Collins, a lot of them were not necessarily set up for retail. And there was a big battle when retail was starting to come in, and how to preserve some of these buildings.

S2: 14:54

And I'll just give you a for instance. Retailers don't like steps in front of the their store. A lot of the historic buildings have steps in front of the stores. So when the notion of removing those stairs and lowering the floors came to be, that was something that the preservationists fought against. Windows and retail. Retailers like big storefront windows. How big can we make those windows? Well a lot of these were double-hung windows or jalousie-type windows, which were small windows that were getting storefronts in them. And even then, when you wanted to replace a smaller window and put back just a clear piece of glass, you couldn't do that. You had to put in the [buttons?] to break it up so it looked and felt the story. And I would say that I really appreciated all that. And it was one of the things that actually gave me an edge to getting projects done. I knew, or I thought I knew, or felt like I had a good enough handle as to what we were looking to achieve from the city to preserve our historic structures and also introduce contemporary retailing.



- S2: 16:04 One of the more interesting projects that we worked on was the conversion of the Chase Federal Bank building on Lincoln Road in the 1100 block. And at that time, the 1100 block was being demolished, and there was a new retail building being created just west of it. And the historic Chase Federal Bank Building was a magnificent structure. And at that time, in the early '90s, Banana Republic took to restoring a lot of historic structures around the country and the world. And they really went and embraced bank buildings. And I was working with William Carey at the time. And we literally went through that bank building with the corporate executives and architecture of the Gap at that time, which owned Banana Republic, and we literally went through and figured out how to use the teller station as a merchandising platform for clothing. The check-writing stands, which are still there today, where you used to get the receipts for is still there, and they use that as a merchandising stand. The phone booth is still there. The vault door is still in tact. You enter the vault, and that's actually the dressing rooms.
- S2: 17:18 So these types of things, where you're able to really take the historic structures and work with them, is fun and challenging. And then, conversely, when you're taking down a building which may have been contributing and not necessarily contributing in the best way, you have to come up with creative architecture that fits in. And not everything that's old, just because it's old, makes it good. And for instance, we took a building on Lincoln Road, which was the former Saks Fifth Avenue building, which just had windows. It was, over time, it grew from a one-story building to a three-story building. Yet it only had windows on the ground floor. After it had been converted into office space and used like that for many, many years, we were able then to go and attract new tenants into the property, but we were able to introduce glass store fronts on the upper levels. And in order to do that, it required that we actually, of course, do a lot of research into all the historic facts of the building and how it got to be. And then look for architecture in other cities of the same era and how windows may have been introduced to a similar type of architecture on upper levels because people want to see people. They want to see what's going on. Retailing has changed and continues to evolve. And that's something that we all have to grapple with and look to continue to elevate.
- S1: 18:53 To what extent do you think the uniqueness of having 800 buildings in a historic district, which people said they may not be wonderful, great examples, per se, of architecture, but the effect of the whole thing creates an atmosphere. Do you think that that's still attractive to tourists and people?
- S2: 19:22 I think it's all about balance. I'm all about balance. You need to cater to a lot of different people with a lot of different tastes and a lot of



different-- I don't like to be all one way or all the other way. I do think that there's room in the middle to come up with something that's creative and more sustainable.

S1: 19:41

And what are some examples of your projects that you would say represent that balance?

S2: 19:48

In terms of-- well, for instance, just really converting some of these buildings and taking them from what they were--

S1: 19:56

Like the bank building.

S2: 19:57

Like the bank building or like the Saks Fifth Avenue building. There was another building, which was the original Chrysler car showroom at the corner of Lincoln Road and Meridian Avenue; most recently occupied by BCBG. Prior to BCBG occupying it, it was an old pharmacy. And during that era, and that's the other interesting thing when we talk about historic preservation in Miami Beach, there's different eras of historic preservation. And as you look back and you're giving your presentation and doing your research, you have to really make a decision. Where are you going with this? And which period am I really evoking? And where do I want to go with this project? And it really depends on really what is the ultimate use? Because when we took over that building from Mr. Mosley on the corner of Lincoln and Meridian, there were no windows, virtually no windows, because it was done in the streamlining era where they basically cut off all the architecture. They streamlined everything. They closed up a lot of the windows and made small peephole windows.

S2: 21:00

When we went back and we looked at the earlier incarnations of the building and we realized that it was the car showroom and it had these big expansive windows, we were like, "Oh, my-- it was unbelievable." It was enlightening. And we, of course, went back, and we opened up all of the big windows. And we actually restored a lot of the historic architecture that was done in the '20s. And in order to effectuate all of that, interestingly enough, we did that with Apple. This building, when I acquired it, was originally the Mosley Store, and the 24 Collection had been the tenant on the corner at the time. And when Apple was just starting their retail expansion, which has become phenomenal, as you know, they were looking for the proper building and the proper architecture. And everything they had done up until this point, before coming to Miami Beach, had been what they call prototypical; where everything has to look the same. It had to feel Apple. It had to look Apple. It had to be interior, exterior. It was all about the brand. When they came into Miami Beach, and I walked around with a fellow by the name of George Blankenship, we walked every building on Lincoln Road to find the most appropriate building to fit for what Apple was



looking to achieve. And when we first stood in front of this building, it did not impress him. After I found the original photographs of the building and showed him how this architecture was hidden behind a lot of what was put there and removed, they fell in love with it. And they actually helped restore the building to what it is today. And it looks exactly like it did in the '20s today. It's spectacular.

S1: 22:52

Wouldn't it be wonderful to have some kind of guided tour that you could have on your Apple phone, your iPhone, and show what things looked like in the past, like here's this corner, and this is what it looked like in 1920 or whatever.

S2: 23:08

100%. I think it would be great. I think now with the QS codes that they have, I mean, we're now implementing that with all of our signs and projects and things of that nature. So you would be able to click on that. But, yeah, I think that would be a really great thing, especially because we have so much history here. And every building tells a story, multiple stories actually.

S1: 23:33

One thing that I read about your company online, it referred to your retail assets as being street oriented. Is that what you've just been describing? Or what does that mean exactly?

S2: 23:47

Yes. So typically retailing over the years, most people know retailing as a shopping center. They'll go to the grocery store, and then they'll be a bunch of other stores. That's more of a strip center or shopping center. Or more of a traditional shopping center where you have a mall with department stores. When we talk about street retail, we talk about really what it is; street retail, which is what we're talking about urban streets, and we're taking block fronts and individual buildings. And when you talk about urban streets, typically, their not owned by one group, like a big mall operator, like a [side?] man or something like that. So when you look at Lincoln Road, which is maybe a million square feet, and you look at, maybe, there's 50 different owners or however many owners there are, there's a lot of different owners. So we like to focus on areas where we can create a change, create an environment where people want to hang out. We just, more recently, the block that we had originally acquired where we had the Gap and Williams Sonoma and Pottery Barn, we completely redid that, and we built new flagship stores for the Gap. And Apple relocated from the 700 block to the 1000 block. We built a big store for Nike for one of their world flagship stores. So Miami Beach had really grown to be the top of the heap, certainly in Miami from a retail experiential standpoint and a retail destination standpoint.

S2: 25:14

But as retail continues to evolve, I think the Beach needs to continue to evolve because Miami has grown up. You have all these areas which are coming back. You have midtown. You have design district. You have



Wynwood. You have Coral Gables. You have Coconut Grove re-establishing itself, South Miami. And what I find on the beach now is that we've become so heavily dependent and that will come. We are so heavily dependent on tourism. And given where we are today with COVID and the times that we're in, it shows just how vulnerable we are. And that we really need to diversify, in my opinion, our economic base. I think we need to bring in more residents, more-- not necessarily affordable, but housing that becomes affordable to a lot of people. Not just the super high-end condos, south of 5th Street, or the major houses. We need housing.

S2: 26:17

The notion today, when you look at a lot of these malls, is that they lack [mixed?] juice. I think what we're finding today, when you look even at a street like Lincoln Road, they're not sustainable because they're single purpose projects. And I think if you were to actually add a strong residential base to Lincoln Road, you would have people walking on it because every day it becomes part of their lifestyle. And you have cafes that return. Yes, the rents on Lincoln Road got way out of hand, but those things cycle. And rents are now back down to almost an affordable level. And the streets off of Lincoln Road should be completely established and reworked. The city from Lincoln Road North, what I call [Noli?], the area north of Lincoln, really needs to be further established. It is so underdeveloped and underutilized. And while the beach has an amazing convention center, which has just been redone, and, ultimately, it will get a hotel. If we don't bring housing for people to live and work and to have a good-- to really sustain our retail businesses, they're not sustainable. If you look at the amount of retail space along Alton Road, Collins Avenue, Washington Avenue, Lincoln Road, now Sunset Harbour, we just don't have the density to support all of this space unless our tourist business is hitting it on all cylinders. And that's where the mismatch, in my opinion, is today.

S1: 27:55

Yet, on the other hand, when you have a strong residential element and a strong retail element, there are often clashes between the needs of retail, like nightclubs and such, and residents needing to sleep. And so we've seen that tension. And yet, you're saying we need more people. And residents here would say, "Well, where are they going to park? Where are they going to--" Do you have an idea of how that would work?

S2: 28:24

Sure. Well, I think, again, everything-- I always view things in balance. And when you refer to the negative, like if a nightclub and things of that nature, I think there's a lot of nightclubs that actually do the right thing, or restaurants that morph into late-night entertainment facilities, which do the right thing; and what keeps Miami on the map. And when people move a block from Lincoln Road, or they move a block from the



entertainment district, they have to expect that it's all part of the lifestyle. But in order for us to be sustainable, we need to fire on all cylinders. And we really need to bring in a base that does work, that is sustainable. Because right now, we're not sustainable. If you look around this city, the amount of vacancy, you're just not going to be able to have these tenants that can pay-- these property owners, how are they going to pay the taxes? The taxes will just have to be reduced, which will ultimately mean less money to the city.

S1: 29:26

So this brings up the subject, naturally segueing into how the COVID crisis has affected Miami Beach in total; obviously, retail. But do you think there's going to be a bounce back? Are you optimistic?

S2: 29:48

I do. I do believe these things pass. And we have short memories, and we're all social creatures. And just like shopping in centers, I mean, I can't wait to be hugging all my friends and going out and having cocktails and doing my thing, if you will. I think we all have short memories. And as soon as we know that there's a vaccine or a "Z-pack" if you will, which we can take, and we're not just going to really go down, I think we're all going to forget about this social distancing. And we're all going to go back and the hotels here will thrive and the city will thrive. But I do think that the beach does need-- things cycle. Now that I've become older, I've seen cycles. But I do think that there's challenges that the city has. I think the city's made good efforts to try and bring in those hotels along Washington Avenue and take some of that dead retail space and troubled retail spaces, which were those nightclubs that were so not liked or not wanted. But, again, why not put residential along Washington too?

S2: 30:54

So it's not just tourism. It just seems like we need people that can actually go shopping, live a lifestyle because why wouldn't people want to live and work on the beach? It doesn't have to all be all the high-rises south of 5th Street and all of that. It has to be a blend. To me, it's all about balance and becoming sustainable. And I just don't find that we're sustainable right now. I think we are going to have all the sustainability issues from a sea-level rise and those issues. And I think the city's really taken a strong stand on all that, and I support all of those efforts. I mean, it's critically important. I live on the Venetian Islands. I see it every day. My office is in Sunset Harbour. We live and breathe all of that. And I think that's super important. But I do think sustainability comes into the uses and what is going to sustain us economically because you could fix all of those things environmentally, but if you don't have an economic base to support the city and all these improvements, I don't know where it's going to come from.

S1: 32:04

And insurers who are optimistic, there's so much at stake here that people will make the changes that need to happen architecturally, and



lifestyle-wise.

- S2: 32:20 Yeah. I think the city is totally forward-thinking in that regard. My office is in Sunset Harbour where they raised the roads by three feet. There was quite often days where you would walk out and it was sunny and blue skies, and the streets had a ton of water on it. They've done a good job in raising the roads. Some of the transitions between the historic structures, which are firmly planted in an elevation that is lower than the existing roadway, presents an issue too. And I think those issues need to be addressed and find better solutions. I know they're working on the West Avenue improvements right now. And I think the city's just got to keep doing what they're doing, and people have to sort of evolve with it. We just built a brand new building for Target on 5th and Lenox. And we built the building at an elevation that was raised substantially. And we're fully expecting that, at some point, the streets will rise. And when those streets rise, our elevation of our building will meet right at it. So we've built the building for a long time after I'm gone. It will be one that they'll be writing about at some point in the future.
- S1: 33:37 And so you sound like you're pretty optimistic then.
- S2: 33:41 I'm not going anywhere. I always say, I'm fortunate enough to be able to travel anywhere I want to go, and we go often to different-- out of the country and domestic travel, etc. But there's nothing like coming home to Miami Beach. [laughter] When you get off that plane, you open that door, and you feel that humidity, and you're back in Miami, and you're like, "Okay." But I love it here.
- S1: 34:10 Any questions, Carl?
- S3: 34:11 I would just like to know [inaudible].
- S2: 34:14 So we're talking about Tony Goldman. And with Tony, of course, is Marlo Courtney, because Marlo is a huge part of Tony and Tony's vision. And it's really a combined vision because I worked very closely with both Marlo and Tony. And it was very important for us as we were evolving what was then the Collins Avenue Fashion District and really looking to bring in a great collection of retailers. And we had to be careful because we didn't want the proverbial T-shirt shops opening up right in the middle as we're trying to bring in these tenants because that's the last tenant that they would want right next to them. So a lot of that. We did a lot of discussions about what the proper "tenancy" was, who were the right tenants to help build the district. What is going to make the district feel right? We worked again about improving the streets around the district and identifying the district. And Tony, I think, was a magnificent influence. I learned a lot. I love learning from people



who are creative. Sometimes you take things from some people who-- like, really creative things. Other times you take things from people who maybe aren't as good. But you take them and you make them good, right? You take in all this stuff. But Tony was really-- he had a great vibe and a great feeling. It was all about Miami Beach. And his inspiration really kept me engaged. And that's, really, my relationship with Tony was great.

S1: 35:52

There was a cadre of people like yourself at the time that were influenced by him that we've heard described, Dennis Scholl, for example, has described it-- and well, I'm blanking on names-- but a group of fairly young entrepreneurs who saw the vision, shared the vision with Tony, and that they were all sharing ideas together. Were you part of that?

S2: 36:25

Yeah. We would always get together and kick around different ideas. It was inspirational. I remember being in New York and actually being at this SoHo kitchen down in one of Tony's buildings in the '80s. And I saw this picture of the Park Central Hotel. And this is way before I even thought about moving back to Miami. And it just stuck in my mind because I'm like, "Why is this picture of this building in this bar in SoHo?" And it just never occurred to me until many years later. It just stuck in my mind.

S1: 37:04

That's interesting that he would have that there.

S2: 37:06

And then, obviously, the evolution into Wynwood. And, I mean, Tony was really a forward thinker and really very creative and a super nice guy. One of the things we didn't touch base on was one of the projects that we worked on was bringing office space to Miami Beach. Given my background of office leasing and development in New York, when I came down here and we started on the Collins Avenue and the retail trend, we were in the 1111 building. And all of a sudden, South Beach had caught the attention of a lot of the major entertainment companies; the MTVs of the world, and Sony Music, and all the Latin American headquarters of these major multi-national companies were all looking to come into South Beach. And having seen this in New York and understanding the quality of buildings that these entertainment companies sought, they were going into the 1111 building and the 605 Lincoln building, which were at that time they were built, they were Class A. At the time that these tenants wanted to go into them, they were maybe Class B buildings. And so I saw that, and at that time I was in the 1111 building, and I had to keep moving around my space because it kept getting taken by these companies. And I said I got to go find a property and go build an office building to cater to some of the tenants that want to move to Miami Beach.

S2: 38:38

So I set out to go look for a sight, and I found a sight on the corner of



16th and Washington. It was an empty parking lot that was owned by the city. And just to the north of that was a Fedco Pharmacy, which had been there for 40, 50 years. And I was able to work with the city to create a request for proposal. And we ultimately responded to build a 100,000 square foot office building and 800 cars parking right by the new Loews Hotel and close to Lincoln Road. And while I was doing that, I sought a partner to help me with that construction, and I went with Lennar. And understanding how the Miller family had lived on Miami Beach and how most of the top executives that worked at Lennar lived on Miami Beach, yet their office was in Doral. I called them, and I said, "Look, I want to build this office building." I had a friend over there. And they sort of liked the idea of building an office building.

S2: 39:47

And then halfway through the project, they decided, "Hey, we're going to move our offices to Miami Beach." And we actually created what I believe is the largest corporate relocation to Miami Beach in moving LNR from Doral to Miami Beach to 16th and Washington where they occupied over 80,000 square feet. And they went from wearing suits every day to dressing casual, but still wearing their badges that Stuart Miller requires. But bringing corporate office to Miami Beach, I think is, again, another way of diversifying our economic base. Today, LNR is owned by Starwood Capital. And Starwood Capital is building a new headquarter building for themselves and will relocate from that building to 23rd and Collins across from the one hotel. So that will open up the opportunity for more offices to come in to Miami Beach. And today, we're seeing a lot of flight from outside, domestic flight, to Miami and to Florida. We're seeing a tremendous amount of relocations, corporate relocations and personal relocations, from the northeast, midwest, California.

S1: 41:04

Why corporate relocations?

S2: 41:06

Well, I think you're seeing a lot of the chief executives of those companies wanting to say, "Hey, I'm done with this lifestyle in New York. I'm done with the taxes up in the northeast. And I want to move to Miami. And if I'm going to move my company down here, and I'm going to take them, and some of them won't. Some people will come with me, and otherwise we'll hire down here." So we're seeing a lot of corporate relocation. And there's a quality of life down in Miami, which I realized 27 years ago. When I walked across 2nd Avenue to 3rd Avenue in the summer, and I wiped my forehead with a handkerchief, and it was black. I said there's something about this city that is-- I got to get out of here. I didn't want to push a stroller through the streets of Manhattan in the middle of the winter and go through this dirt and grime. And only today is everybody really seeing it. I mean, I moved down here when I was 30 years old, 32 years old. And everyone



thought I was crazy to leave Manhattan at the prime of my life. And I just chose quality of life over the city. I love the city. It's an amazing city. I spent 10 years there, and a lot of my close friends are there. But to me, you only got one life, and I want to live the best one I can. That's why I'm here.

- S1: 42:22 Where do you come from? Where were you born?
- S2: 42:24 Originally, New York, yeah.
- S1: 42:25 Okay. In the city?
- S2: 42:26 I was born on Long Island.
- S3: 42:29 [inaudible] I'd like to take a look 10 years ahead. Where do you see Miami Beach 10 years from now? [inaudible]
- S2: 42:49 I would think that I'd love to see a more fortified city.
- S1: 42:53 More fortified?
- S2: 42:54 Fortified from a sustainability standpoint. I'd like to see a more diverse economic base, and I think it's just going to continue to evolve to be one of the greatest cities in our country. We have this big blue thing over to the east, which continues to bring people from around the world; and locally, domestically, and internationally.
- S1: 43:21 Population diversity, you see that as a driver of economic diversity, or vice-versa?
- S2: 43:28 I think diversity is great.
- S1: 43:33 But does having a diverse group of people here naturally mean that the economy is going to diversify to satisfy their wants and desires?
- S2: 43:44 Well, I think we do have a lot of influences in our town. People are coming from all over the world and domestically. So I think the confluence of all these influences is really what makes Miami special. I really do. What makes it so super interesting, I have more friends from South and Central America and from Europe. And I speak to all my friends in New York, and they're still-- they have a lot of their friends, but they're all New York-based. So they don't get necessarily the exposure that we have to sort of, obviously, the Latin community here in Miami has been-- it's just been a phenomenal influence.
- S1: 44:25 That also has an impact on the creativity.
- S2: 44:27 100%. And you know what? Bringing different cultures and bringing different experiences together in a melting pot is really what creates new energy. I mean, you look at this from a design standpoint. You look at Bernardo Ford from Arquitectonica, who is one of our local great architects, just the influence and the creativity. You look in Wynwood,



and you see a lot of the creativity in the way that they take some of these old warehouse buildings, and they create the negative spaces, a positive space. And they create breezeways, which wouldn't ordinarily exist. I love the creativity. And taking all of those things and mixing them together gives us all tools to focus on for the future.

S1: 45:16

We did an interview with Raymond Jungles. And it's interesting that someone who has become so identified with resort architecture and Lincoln Mall and native Florida plants and all this is from Nebraska, of all places. But he had gone to the University of Florida and studied landscape architecture and fell in the love with the whole tropics and tries to infuse that in his work, yeah.

S2: 45:45

That's great. I mean, it's really what-- it's exciting. I'm always intrigued and amazed by all the things that have been going on. I mean, you look at the growth of Miami, just Miami, in and of itself. It's been phenomenal. The whole Brickell development-- I mean, I liken Miami today to really almost like a city like New York where we're becoming a city of villages, where you have midtown. You have design district. You have Wynwood. You have the performing arts district. You have the arts and entertainment district. And ultimately over the next 20, 30 years, all of these districts will continue to meld and become more walkable and become more integrated. And then I think if ultimately, we can get this bay link coming over from the mainland to Miami Beach to land on 5th Street, I think it would be phenomenal.

S2: 46:40

Again, it's all about connectivity. And I think some of the things that I think we missed on here on the beach over the last 10 or 20 years was not focusing on how Miami was growing. And how it was really taking-- we sat on top of the heap for a long, long, long, long time. And we allowed all these other cities to really get strong locally. And it's really sucking a lot of life out of our city right now. And I think that's unfortunate. But it just forces us to be better and to re-engage and look at areas and re-emerge. And look at renovations to Lincoln Road and look at some of these districts, and really create these impacts. Creating Lincoln Road as an arts district; that expanding on the ballet, on the symphony, on the bass, and bringing all of these arts and the MDPL and creating like you were speaking about; an app which allows you to walk by a building and get the complete history. I mean, to me, that's cool stuff. I love that.