

THE REAL DEAL

SOUTH FLORIDA REAL ESTATE NEWS

Dezer, Perez, Galbut and their next generation on Miami real estate: panel

On growing up in real estate, closing deals and buying up lofts

May 10, 2016 08:45AM

By Katherine Kallergis

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Michael Dezer, Gil Dezer, Russell Galbut, Keith Menin, Jorge Pérez, Jon Paul Pérez, Jessica Goldman and Seth Browarnik

For Jon Paul Pérez, a typical Saturday growing up was touring rental properties with his dad, Related Group Chairman and CEO Jorge Pérez.

"I never thought of doing something else until I wanted to be a tennis pro. That died real quickly," Jon Paul Pérez, a Related vice president, said on a panel with other cross-generation Miami developers on Thursday.

More than 500 people attended the "Next Genesis of Miami Real Estate" panel, hosted at El Tucán in Miami. It was the second for World Red Eye's Cultural Exchange Series. Filmmaker Alfred Spellman of "Cocaine Cowboys" and Avra Jain of the Vagabond Hotel Group moderated each group: Jorge Pérez, Michael Dezer and Russell Galbut on the first, and Jon Paul Pérez, Gil Dezer and Keith Menin on the second.



The audience at El Tucán

Russell Galbut, co-founder of Crescent Heights, put his nephew Keith Menin to work on a construction site before he was 18. "At 16, I learned how to build a building," Menin of Menin Hospitality said.

Gil Dezer, president of Dezer Development, also worked in construction, and signed his first big deal at 19 for a 120,000-square-foot lease for Manhattan Motor Cars, which came with a Dodge Viper. The Dezers are known for their luxury car collections, auto museum and even projects loaded with car amenities, like Porsche Design Tower in Sunny Isles Beach.

"I collect cars. He collects cars," Michael Dezer, founder of Dezer Development, said.

Pérez even joked that developers "never overbuild" or think their projects are the best.

Besides asking about their starts in real estate, Spellman and Jain asked panelists to discuss issues the region faces, and what it's like to work with family.

On sea level rise, Galbut said, "I do believe Miami Beach will be here 50 years from, 100 years from now."

On bringing gambling to Miami, which Pérez has spoken out against in the past, he said: "I still feel that way. I think we have a paradise. I hate Las Vegas."

Michael Dezer disagreed, instead saying that gambling would be good for business.

Dezer got his start in Chelsea, Manhattan. "They used to call me the loft king. I used to buy the lofts like Pacman," he said. He said that he "followed the prostitutes" to the next hot real estate market. Jain, who redeveloped the Vagabond Hotel on Biscayne Boulevard in MiMo, jokingly agreed. One example of that: Dezer paid \$5.5 million for the Howard Johnson Dezerland Hotel at 8701 Collins Avenue in Miami, then [sold it to David Martin for \\$65 million](#) in 2013.

Michael Dezer had the idea for the Dezervator, [a patented car elevator](#), and told his son to make it happen.

"You can see how he's an independent thinker, which is amazing," Gil Dezer said about his dad. "I just think he's out of left field."

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