

MODERN LUXURY

# MIAMI

## Building *the* Skyline

THE FAMILY LEGACY  
THAT BUILT MIAMI

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BACKGROUND PHOTO BY JAMES O'NEIL/GETTY

# BUILDING THE SKYLINE

BY PAIGE MASTRANDREA  
PHOTOGRAPHED BY NICK GARCIA  
SHOT ON LOCATION AT ST. REGIS RESIDENCES SALES CENTER

JORGE PÉREZ  
AND HIS SONS  
JON PAUL AND  
NICK REFLECT  
ON THE RELATED  
GROUP'S 40-YEAR  
LEGACY IN MIAMI  
AND ITS FUTURE.



# FOSTERING ENDURING TRENDS THAT SHAPE THE COMMUNITY,

Jorge M. Pérez and his sons continue to build a legacy of inspired living on the canvas of South Florida's skyline.

I first stepped into the art-filled lobby of a new luxury condominium tower in Brickell years ago, captivated by the vibrant energy and precision quality I discovered.

Since then,

I have watched Related Group ([relatedgroup.com](http://relatedgroup.com)) raise the bar with one iconic development after another—each more impressive than the last. Every structure tells a story uniquely tailored to the lifestyle of its residents, yet bound by a common thread of visionary design, social connectivity and cultural enrichment woven throughout the brand.

Behind the company's tremendous success is Chairman and CEO Jorge Pérez, a pioneer often dubbed "the condo king of South Florida," who paved the way for the magic transforming Miami today. Yet the empire he launched over 40 years ago with a single project and boundless ambition was merely the foundation for something much bigger still in the making.

Pérez reflects on his beginnings 45 years ago when he launched his first condo development, One Miami, spanning two towers in downtown Miami.

"Downtown had not had a residential project ever built north of Miami River, which is unbelievable," he reflects. "Not only was I very scared, but my lenders were very

scared, saying Miami has never had this type of building and that people would not live downtown. People did not live downtown at that time—they wanted to be in the suburbs. And I had to go to Brooklyn to find a lender that believed in us and believed that there were enough people who would prefer an urban type of living."

He notes that a project like this today would be a simple process, as the demand is high and the urban center is prospering. This, he says, is one of the most glaring differences between yesterday's Miami and today.

"There was a transition between suburban and urban, which started with our One Miami project, and then from there on, it exploded and we saw a big movement toward the city, which is still happening today."

He continues, "The second difference is that at the beginning of the condominium rise 15 years ago, we were selling probably 80% of our condominiums to Latin Americans, and second homeowners—very few Miamians wanted to live in condominiums. Today, that has changed radically."

With sexy branded residential towers spanning from the ultraluxe St. Regis in Brickell to Waldorf Astoria in Pompano Beach to Rosewood Residences in Hillsboro Beach, it's easy to see why.

"People want to associate themselves with luxury, design and lifestyle, so we're very particular about which brands we choose for the specific buildings and who our target market is," says Nick Pérez, president of the condominium division.

"Where we're sitting right now [at St. Regis Residences in Brickell] is what we thought of as an irreplaceable site. The Brickell neighborhood hadn't yet had a five-star luxury branded residential project. After moving forward with St. Regis, we had to find an architect to put the vision together. We partnered with







one of the best architects in the world, Robert Stern, so we had a connection with New York as well, which resonates with many of our buyers. If you look north, you'll find the first stand-alone residences for Waldorf Astoria in Pompano Beach, which has elevated a relatively untapped market with a product they've never seen."

Related Group has been at the forefront of this trend, and other developers have adopted it throughout the city following Related's success.

"It feels good if you see others copying you, but at the same time, it makes you need to always elevate your own game and product simultaneously," says Jon Paul Pérez, Related Group president. "Increased competition is good because it forces us to reevaluate every project and site we're going after and ensure it will make us better than the competition. It helps us question how we get the best brand involved. This keeps us on our feet and helps us stay ahead of the curve and be the best at what we do."

Part of what makes Related Group so unique, and a principle philosophy of which Jorge founded the company, is that they are more than just builders.

"We don't see ourselves as builders of buildings; we see ourselves as community builders, so it's essential for us in everything we do that we feel the building enhances the community," he asserts.

This involves a 360 approach, from the luxury housing market to affordable housing—where Jorge kick-started his career—to philanthropy, culture and the culinary arts.

"The affordable workforce housing division is probably the most important for us, even though it is the least profitable,"



notes Jon Paul. “But if we want Miami to be what we think it should be in the next 40 years, we must focus on getting the housing crisis right and the affordable workforce to mixed-income housing. We meet with all the commissioners and mayors to help brainstorm how to tackle this problem.”

Related Group also considers philanthropy a core principle, with two foundations under its belt—the Related Foundation and The Jorge M. Pérez Family Foundation.

“Since the beginning of the foundations, both the Related Foundation—which deals more with social, community and economic development—and the Family Foundation—which deals more with the arts, education, health and the environment—we have given over \$220 million back into the communities. We think that complements everything else we do physically so that everybody has an equal playing field and cities become sustainable and fully economically integrated,” says Jorge. “We love to see projects that combine income groups, and we love to see a city grow that includes everybody.”

Nick adds, “We give 2% of our corporate profits to the corporate foundation. I think this should be an example for others entering the community.”

Jorge and his sons believe that bettering the community translates across the board to every element of its prosperity.

“When we look at the program that we have at PAMM [Pérez Art Museum Miami], for example, in which we bring third graders and a lot of children from public schools, with curators into the Museum, and you see the way they react, sitting on the floor and looking at them asking questions, it is very fulfilling.



Today, Related has more than 100 active projects across the country. Among the most high-profile are St. Regis Residences Miami (top), Waldorf Astoria Residences Pompano Beach (right) and Andare Residences by Pininfarina (bottom).



FROM TOP: PHOTOS; COURTESY OF BINVAU STUDIOS; COURTESY OF ARX CREATIVE





PHOTO COURTESY OF THE BOUNDARY

# “THE MIAMI TODAY IS A MIAMI FOR EVERYONE.”

—NICK PÉREZ

It’s proven that children with an arts education do much better academically and in life.”

He continues on his passion for the arts, “The arts have become extremely important, and we put a lot of emphasis on this in Miami. The Pérez Art Museum has become one of the great contemporary art museums. We have the Arsht Center, providing theater and music. We have the Miami Symphony Orchestra. And, of course, Art Basel’s decision to come to Miami has put us on the map on a global scale. Art is crucial because it attracts the types of people looking to participate in a cultural environment, and this helps make Miami a real urban center.”

If you look at the skyline of Miami 40 years ago and Miami today, you will see a very different picture—much in part to Jorge Pérez and Related Group’s contributions with awe-inspiring high-rises. So what does Miami 40 years from now look like?

“I think one of the things that you will see in the next 40 years is a huge difference in the design of Miami. If you look back to the ’40s, ’50s and ’60s, Miami was, like I said, a suburban city. Back then, the buildings were fairly unattractive. The competition that has come here since has brought up a new wave of architecture,” says Jorge. “Before, you didn’t have the star architects coming to Miami designing buildings. Now you have all of them. Before, you didn’t have branded buildings. You didn’t have the great restaurants coming from New York and Paris and opening places in Miami. But most importantly, you didn’t have these gorgeous buildings that you see in great cities like New York and Dubai. All the great new cities have these magnificent architectural buildings. And when you look at the new Miami, with new buildings

that have been built in the last five to 10 years, and you look at the new ones that are coming in and their architecture, you’re going to see that our skyline is going to change drastically and will be much more beautiful than it was in past years. That will wonderfully complement our blue skies and sunshine, which nobody can duplicate.”

“The Miami today is a Miami for everyone. My dad has been doing this for 45 years, and we want to do this for another 40 years. We grew up here, and now [Jon Paul and I] are raising our families here. To do that, we need to do our job to make sure Miami grows in the way we want to see. I hope it will be the next capital of the United States, if you will, with great culture, amazing food and beverage, and housing complete with all the amenities we have here. So, we’re very excited about the future,” says Nick.

“The transition of where we will be in the next four decades depends on two things. One is my blood—my sons taking over the company—and that means not only the day-to-day operations but the thought processes that allow you to compete in the markets that we’re in. It takes a lot of thinking. You need to know what the market is and where the market is going,” says Jorge.

He continues, “At the beginning of my career, I would say that the keys to success were passion, hard work and attention to detail. But when you grow, it is impossible to do it yourself. So the second key to success is hiring and training great people to be able to expand and decentralize and give the people the authority to make decisions—which is what I’m doing now.”

And with that, the Pérez family legacy of Related Group continues as the sons step up to build on the skyline we know and love today—not lacking the heart or passion of what was built before them.