

# UNIQUE HOMES

By: Roger Grody  
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## Sunny Side Up

By Roger Grody

Once a getaway for winter-weary New Yorkers, Florida has evolved into an economic powerhouse, fueling a multifaceted luxury lifestyle.



St. Regis Residences, Miami

RENDERING BY BBOX

**T**ransforming itself from sleepy vacation destination to America's third-most populous state and fourth-largest economy, Florida now supports an extraordinary ecosystem of luxury resources. The state is resilient, overcoming growing pains and natural disasters, and few places in the world are better suited to enjoying life.

The state is not defined by a single luxury lifestyle. Some residents reside along manicured

fairways, while others gravitate to an unrivaled coastline, docking superyachts 50 floors below their extravagant penthouses. Still others enjoy urban districts that have become exciting centers for music, fashion and food.

Some Florida communities retain a Southern charm; others feel more like Havana, São Paulo or Brooklyn. The fourth-generation fisherman in Pensacola has little in common with the South Beach fashion designer from Brazil,

but both contribute to a luxury lifestyle found only in Florida, U.S.A.

### Playing Through

In Florida, the significance of golf, culturally and economically, cannot be overstated, and to suggest the game is a religion would not be far from the truth. Golf generates \$11 billion annually

*continued on page 131*

## Sunny Side Up

continued from page 26

to Florida's economy, an impressive figure that even competes with the state's renowned theme parks. With more than 1,100 courses, there is one for every skill level, from duffers escaping harsh Midwestern winters to PGA pros drawn by the absence of state income tax.

Ohio native Jack Nicklaus not only discovered Florida as a golfer's paradise, but recognized its business potential. Nicklaus Companies has designed more than 425 golf courses worldwide, about 25 located in the Sunshine State. The company's premier courses include Sailfish Point on Hutchinson Island and The Bear's Club in Jupiter, featuring a 40,000-square-foot Tuscan-style clubhouse and \$20 million estates lining its fairways.

Some of Nicklaus' on-tour rivals have also capitalized on Florida's love affair with golf, including Greg Norman and Arnold Palmer, the latter collaborating with Nicklaus at St. Augustine's King & Bear. NBA superstar Michael Jordan opened The Grove XXXIII in South Florida, an ultra-exclusive club featuring a monster-sized 7,600-yard course.

The beloved sport and its cultural heritage converge on the Florida Historic Golf Trail, a collection of historic courses golfers can enjoy today. "One of the wonderful aspects of the game of golf is its rich traditions," says Jack Nicklaus. "The state of Florida has its own storied history in our game — one that should be honored, valued and, most importantly, shared with current and future generations."

### Coastal Connection

Florida's 1,350 miles of coastline have created one of the greatest recreational (and

development) opportunities in the world. While the Atlantic Coast from Miami to Palm Beach is lined with high-rise condos, other coastal regions are just now being fully discovered.

A hip, trend-conscious crowd gravitates to Miami's South Beach, but others seek more family-friendly strands. Clearwater Beach near Tampa is beloved for its sugar-white sand and convenient amenities, while Siesta Key and Longboat Key, barrier islands outside Sarasota, regularly rank among America's best beaches.

Atlantic Beach near Jacksonville offers relaxed vibes; Cocoa Beach on the Space Coast is favored by surfers. The dune-swept beaches of Amelia Island, where a Ritz-Carlton hotel pampers tourists, draws birdwatchers in search of almost 500 local species.

The Panhandle's beaches are spectacular, and this region — the culture here is closely associated with the Deep South — is being discovered by luxury developers. Gated communities and laid-back resorts are popping up here as the rebranded "Emerald Coast" attracts investors weary of South Florida's cost and congestion.

### Elevated Aesthetics

The architecture of Florida varies greatly by region. In South Florida, many luxury properties were developed in a Mediterranean Revival style favored by influential architect Addison Mizner. But the 1980s TV series *Miami Vice* put the world on notice that something special was happening to the skyline of Miami.

With its glistening towers and pastel-hued Art Deco jewels, Miami makes other American cities look gray and unimaginative. Celebrity

architects from around the world — Norman Foster, Frank Gehry and Zaha Hadid, to name a few — have contributed to a skyline that has emerged as an unrivaled laboratory for design.

One of the reasons Miami attracts world-class architects is the city's uber-competitive real estate market. Celebrity design gives residential towers greater cachet value, which developers leverage to sell condominiums at a premium. The "starchitects" are still at work, with several bold, monumental buildings currently under construction.

### What's in a Name?

Further enhancing the prestige value of developments, Miami has pioneered the branding of residential addresses. In addition to hotel names, glitzy towers are emblazoned with assorted luxury brands that convey exclusivity. Among them are Bentley and Porsche from the automotive world, Armani and Fendi among fashion labels. Nearing completion are the Aston Martin Residences, a 66-story sail-shaped tower whose amenities include a marina accommodating superyachts. A triplex penthouse in the building is priced at \$59 million.

Baccarat Residences Miami, named after the French crystal company created by King Louis XV, will begin on the 15th floor of a 75-story building now under construction, with the top four floors reserved for lavish penthouses. A venture of Related Group and SH Hotels & Resorts, the project is designed by Arquitectonica, a firm instrumental in Miami's architectural metamorphosis. "Baccarat Residences in New York showed the world true five-star living, and we'll push the bar even higher to deliver a tower unlike anything Miami has seen," says Jorge M. Pérez, chairman and CEO of Related Group.

Opening 2026 in Sunny Isles Beach is a glistening 61-story, Bentley-branded tower — prices begin at \$4.2 million — that will



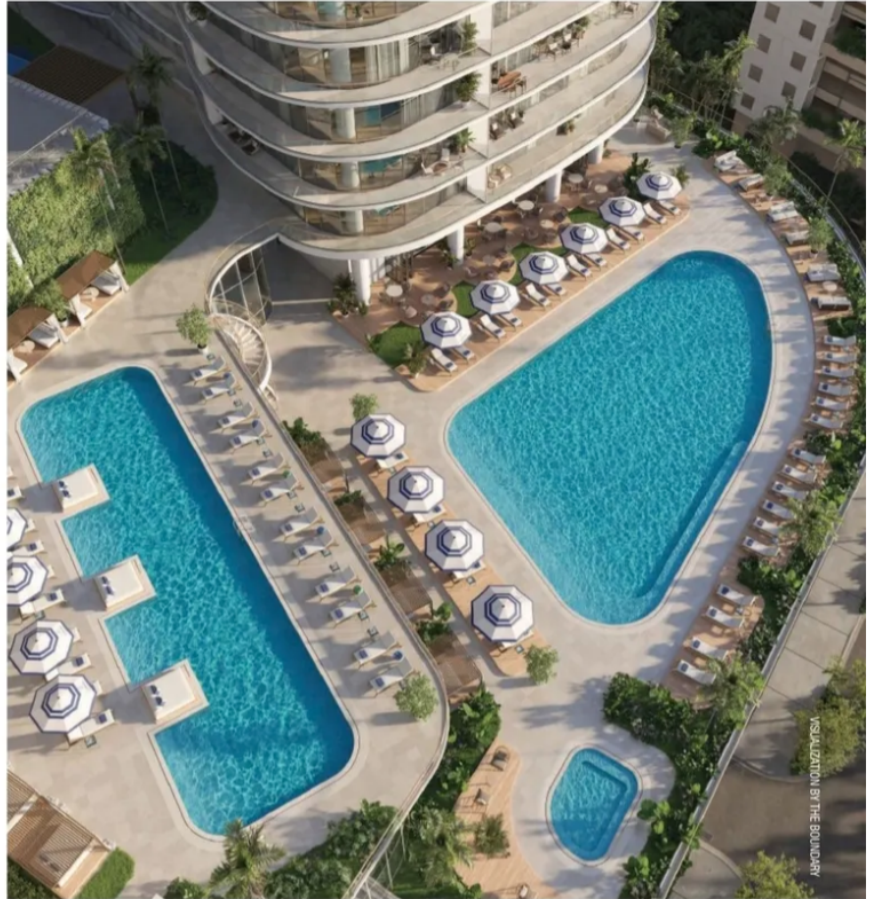
include state-of-the-art vehicle elevators and glass-enclosed garages to keep residents' exotic automobiles safe from the elements and appropriately exhibited. Cipriani Residences Miami, carrying the legendary Venetian hospitality brand, will rise 80 stories and offer quintessential Miami views. "The interior design of Cipriani Residences Miami demonstrates a fundamental richness that recalls the timeless elegance of four generations of the Cipriani family," states Camilo Miguel, Jr., founder and CEO of developer Mast Capital.

Cipriani is not the only hospitality brand challenging the dominance of Four Seasons and Ritz-Carlton in Florida. Scheduled for completion in 2025 are the St. Regis Residences, a pair of graceful 62-story towers on Sunny Isles Beach. "It's a very exciting time in the South Florida market, and it's been an honor to elevate luxury residential living with our projects," says Edgardo Defortuna, president and CEO of Fortune International Group, which is developing the project with the Château Group.

#### **Beyond Miami**

While the spotlight shines brightest on Miami, spectacular investments in luxury infrastructure are being made throughout the Sunshine State. Savanna, a New York City-based real estate company, is launching sales for Olara in West Palm Beach, a luxury residential development designed by Arquitectonica. The project will feature 80,000 square feet of amenity space, including a marina for owners to dock their yachts.

Despite its massive population, Jacksonville has long lacked demand for the flashy oceanfront residential towers so common in Greater Miami. However, Related Group has begun construction of Azure Oceanfront Residences, with condominiums priced from \$3.7 million. Further evidence that



The Cipriani Residences Miami, bearing the name of the legendary Venetian hospitality brand, will offer the good life when completed in 2025.

luxury lifestyles are not limited to Miami is the reimagination of historic Naples Beach Club into a new residential/hotel development, the first Four Seasons resort on Florida's Gulf Coast.

Rapid growth of the Tampa Bay Area, Florida's second-largest metropolitan area, is fueling a robust development scene. Kolter Urban, which has built a \$3 billion portfolio, is developing multiple projects in this Gulf Coast region. Art House is a 42-story luxury tower under construction by Kolter Urban in downtown St. Petersburg, which is experiencing a major renaissance. "The penthouse collection at Art House will further elevate luxurious living in the heart of St. Petersburg's growing downtown core," explains company president Bob Vail.

### Suites on the Strand

Many Florida hotels occupy modern glass-and-steel towers, but heritage is honored in Florida through meticulously preserved and restored properties. Landmarks with enduring high-society status include The Breakers in Palm Beach, The Biltmore in Coral Gables and Miami's Fisher Island Club, a former Vanderbilt estate. In St. Petersburg, the Don CeSar oozes history while the Casa Monica Resort & Spa is a legendary hotel in historic St. Augustine.

The Oetker Collection — it operates the legendary five-star Le Bristol in Paris — is scheduled to open The Vineta Hotel in Palm Beach later this year. "This is a monumental moment in the brand's history as we announce our first Masterpiece Hotel in the United States," explains Timo Gruenert, CEO of Oetker Collection. The hotel will occupy a 100-year-old landmark close to the town's exclusive Worth Avenue boutiques.

Among more contemporary properties, Acqualina Resort & Residences continues to expand in Sunny Isles Beach. Its new Estates at Acqualina residential tower features a Karl

Lagerfeld-designed lobby and an \$85 million residence whose 12,000 square feet are spread over several floors. And in 2025, the first Bulgari hotel in the U.S. will debut in Miami Beach.

### State of Art

Most sun-and-surf destinations lack vibrant cultural scenes, but in Florida one can be seated in an elegant concert hall moments after hitting the links or catching some rays. Miami offers the César Pelli-designed Adrienne Arsht Center or Frank Gehry-designed New World Center, while Tampa's Straz Center is the largest performing arts venue in the entire Southeast.

In Orlando, the state-of-the-art Dr. Phillips Center for the Performing Arts offers multiple stages for symphony, opera and Broadway productions. Kathy Ramsberger, president and CEO of the Dr. Phillips Center, says of the recently completed venue, "This has been one of the most ambitious performing arts development projects of the 21st century."

With multiple cultures converging in a state filled with world-class resorts, it is no surprise that Florida's culinary arts are also thriving. Celebrity chefs, including Daniel Boulud, Thomas Keller, José Andrés, and Peruvian superstar Gastón Acurio, have arrived, joining home-grown talent Norman Van Aken and Michelle Bernstein.

No longer dominated by New York-style delis and Cuban cafés, the Miami food scene is incredibly eclectic. Anthony Bourdain once described Miami as, "Another day, another country," citing flavors from Africa, across the Caribbean and throughout Latin America. That is now truer than ever.

Amal, a modern Lebanese restaurant in Coconut Grove, reinforces that culinary diversity. Charles Khabouth, founder and CEO of INK Entertainment Group, a Toronto-headquartered hospitality company investing

heavily in Florida, reports the concept has been enthusiastically received.

"Amal is true to Lebanese culture, but the restaurant is elevated in terms of design, cuisine and service," explains Khabouth, who insists Miami's diversity extends well beyond Latin America. With INK currently operating six restaurants in Greater Miami — including Byblos in Miami Beach and Sofia in the Miami Design District — Khabouth states, "I'm very excited to be a part of what's happening here."

The globally revered Michelin Guide — a trio of Michelin stars is the ultimate culinary achievement — arrived in Florida last year. The Guide's inaugural edition for Miami, Orlando and Tampa designated 14 one-star restaurants and awarded two stars to L'Atelier de Joël Robuchon, the Miami outpost of the legendary Parisian chef.

"Miami, Orlando and Tampa have much to offer international food and wine enthusiasts," submits Gwendal Poullennec, international director of the Michelin Guides. "Local foodies as well as travelers will enjoy exploring these mesmerizing and rich Florida culinary destinations," he adds.

### Sunshine Economy

If Florida was a nation, its \$1.4 trillion gross domestic product (GDP) would be eclipsed by only 14 countries, and hospitality is not the only industry fueling that juggernaut. Tourism's impact is massive, but the Florida economy extends beyond manicured fairways, white-sand beaches and theme parks. Agriculture contributes even more to the state's economy than hospitality, with ranching rivaling citrus.

Given its pivotal role in America's Space Program, it is not surprising that aerospace continues to boom in Florida. Aircraft and related parts are the state's number one export, and competing with Mickey Mouse in Orlando is an exploding technology sector. Florida's health science industry is also accelerating, represented by the ambitious University of Florida Scripps Biomedical Research facility near Palm Beach.

Brightline, a high-speed rail system that will extend northward to Orlando later this year, is helping to connect the state's diverse cities. These trains will do for Florida what their counterparts have done in Europe and Asia: integrate local economies while helping travelers seamlessly traverse long distances.

With the company's fifth station recently opening in Boca Raton, Brightline president Patrick Goddard states, "Boca has become a hub for technology and innovation, and the new station will allow us to connect visitors and locals to this thriving city with modern, eco-friendly transportation." **U.S.**

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SCHMITT REAL ESTATE  
H&E PAGE 52



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**THE JILLS**  
COLDWELL BANKER REALTY  
H&E PAGES 53-74