

# Miami Herald

## Fine art helps sell real estate in South Florida

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Nine iconic, life-size photographs of celebrities by renowned British photographer Terry O’Neill fill the sales office for The Bond on Brickell, a condominium planned for Miami.

Down the street, shoppers eyeing the Related Group’s Paraiso Bay and SLS Brickell projects are greeted by a huge, Philippe Starck-designed outdoor duck sculpture. And inside the sales center, they are treated to colorful artistic eye candy, including a hand-stitched animal-skin wall rug by Argentine-born artist Agustina Woodgate.

Across town in Doral, huge public art installations are in the works to define Codina Partners’ new multi-use development, whose highlights include the city’s first high-rise condos.

That art — and scores of other paintings, sculptures and installations — aren’t just on temporary display. Once the dust settles on the towering condo projects, they will remain — or reappear, filling lobbies, pool decks and other common areas of pricey properties.

Across South Florida, real estate developers are increasingly attaching extraordinary — and valuable — art to their designs, creating liveable, virtual museums as a way to market high-end condos to wealthy buyers.

Brokers are catching on, too.

Aligning with star architects, choosing uniquely designed furniture, inviting curators in for talks, have all become part of the gentrification — or art-ification — of South Florida, propelled by the success of Art Basel Miami Beach, which returns for its 12th year Dec. 5-8.

“Great cities have great art,” said Carlos Rosso, president of the condo division of the Related Group, which has eight condo projects underway in Miami-Dade and Broward counties, all adorned with art, murals, video installations and sculptures. “We think art gives another dimension to life.”

While developers for years have paired exceptional art with luxury real estate in South Florida, the combination lately has been elevated to a whole new level.

Ultra-wealthy condo buyers want to be ensconced amid art from the moment they drive up, all the way to their front doors, said Mark Zilbert, president and chief executive of Zilbert International Realty, a Miami Beach-based firm that specializes in high-end properties.

“The idea is that the second you arrive at your building, this is the theme: that art is important,” Zilbert said.

Brazilians, Italians and Russians, in particular — who are buying up South Florida condos briskly — find art especially important, he said.

“Some appreciate art,” Zilbert said, “and, those who are new to wealth, as long as they know it’s expensive — they love it.”

What’s more, for developers, art adds to the value of real estate.

“Every building I can think of that has invested in extraordinary art in their public areas has never had a problem selling and never had a problem reselling.” And, said Zilbert, such buildings “tend to have the highest market value.”

Indeed, the intertwining of art and real estate is furthering the allure of South Florida, which is rising in international appeal among the glitterati, spurred by artsy, modern skyscrapers, and fueled by wealthy foreign buyers’ desire to invest in the United States.

“People of high net worth who collect homes throughout the world also collect art and watches and wine,” said Mayi de la Vega, founder and chief executive of ONE Sotheby’s International Realty, who has collaborated with Sotheby’s auction house to land real estate clients, including attending a dinner held in London at Zaha Hadid’s showroom..

She has found other ways to connect to clients through art, including arranging for a curator to give art tours during Art Basel Miami Beach. De la Vega has even turned her Miami Beach office into a gallery, showcasing emerging and mid-career Latin American artists, with proceeds going to the Cisneros Foundation as well as to the artist.

She has also brought in art advisors Sarah Jane Bruce and Flavia Masetto to educate her 320 agents on the latest trends in art, give talks to clients and write feature stories on art for a new magazine she has launched.

And she includes updates on art fairs in her newsletters for clients.

“You become a source for them, not only for real estate, but they think of you more often because they are receiving something valuable,” said de la Vega, a collector herself, who has traveled to art fairs in Moscow, London and New York to connect with collectors and global clients through art.

“Art really is very much a part of what we do each day,” she said.

Indeed, as the high-end real estate market rebounds, it benefits from sophisticated art collectors’ appreciation for the beautiful things in life.

“Buyers are way more savvy and demanding in this go-around, especially because the deposit structure has changed and they are being asked to shell out 50 percent,” said Diego Ojeda, vice president of the Rilea Group, which is developing The Bond on Brickell. “It’s not your typical flipper. They are more educated, and know what they want.”

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Six sculptures by artist Tatiana Blanco will be placed at the entrance, in the lobby, and by the pool deck of The Bond, Ojeda said.

Huge sculptures are also planned for Downtown Doral, a 120-acre multi-use development from Codina Partners, which will include condo towers, apartments, townhouses, offices, retail space, a government center, a school and a park.

The tab for the art alone is \$1 million. It includes a massive structure by Michele Oka Doner that will be used as a pavilion in the park and will be “the signature for Doral,” said Armando Codina, chairman and chief executive of Codina Partners.

The developers are also negotiating with another, as-yet-unnamed artist to create two 30-foot-tall, custom-made sculptures that will be placed at the entrance to Downtown Doral's Main Street.

"This is a city," Codina said. "How can you not have art in front of city hall? It wouldn't be the same."

Beyond art installations, developers are increasingly turning to star architects to give a new project its artsy personality.

"Our building is our art," said Louis Birdman, who is developing the Hadid-designed, futuristic One Thousand Museum on Biscayne Boulevard. The 62-story tower will have 83 units, starting at \$5 million.

One Thousand Museum has expanded on the "starchitect" theme, having Hadid design the sales center. Hadid-designed wallpaper encloses the center, which is topped by an artistic ceiling and sloping furniture, all of Hadid's design. Even the door handles are hers.

"We see a lot of very sophisticated buyers, cultured buyers — a lot of art collectors," said Birdman, an architect. "People in the art world know Zaha."

Art collectors J. Steven Manolis and his wife, Michelle, of Palm Beach, bought a half-floor unit on the 49th floor.

Hadid's involvement "played a big role in deciding to buy," Manolis said during a recent soiree celebrating the sales center's opening.

Jade Signature, a 57-story tower rising in Sunny Isles Beach, is also considered "like a work of art, because the architects Herzog & de Meuron are behind the project," said Edgardo Defortuna, president and chief executive of Fortune International, the Miami-based development, brokerage, sales and marketing company that is developing the property.

"It is really a lot of detail and architectural features that are related to art," Defortuna said. Sophisticated buyers and art lovers are drawn to such features, like a sculptural ribbon that wraps around the building, starting at the entrance, then running into the lobby, the restaurant and the pool deck, he said.

Jade Signature is already half sold, mostly to international buyers, said Defortuna, who recently traveled to Buenos Aires to give a presentation to 250 people, and said the next day his reception area was so full that it looked like a busy doctor's office.

Art is also a vital part of Argentine Alan Faena's plans for his Faena District in Miami Beach, which will include an art exhibition center, Faena Arts Center, designed by Rem Koolhaas, along with a condo tower, hotel, bazaar and artists-in-residence center, park, marina and gardens.

Years ago, developers first began pairing art with luxury condo projects. Craig Robins, for example, commissioned artist Richard Tuttle to create a large-scale mural on the façade of an eight-story building at his Miami Beach residential project Aqua. And Argentine artist Guillermo Kuitca created a sculptural element for the complex's central plaza.

Related has also been adding art to its projects for many years, and Russo figures the company has invested \$50 million in art. Related's chairman, Jorge Perez, an art collector, also donated \$40 million in cash and art for the new Perez Art Museum Miami, or PAMM, which will open to the public Dec. 4.

"The buyer in Miami has become a lot more interested in art and more concerned about what we are doing about art, and more educated about it," said Defortuna, whose firm also markets some Related properties. "It is getting a different crowd, with Art Basel and the museum. We feel that Miami has gotten a lot more culturally inspired."