

# Art Basel means business for Realtors, bankers, retailers and more

BY INA PAIVA CORDLE - ICORDLE@MIAMIHERALD.COM

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DANIEL BOCK / FOR THE MIAMI HERALD

Beyond the exhibition floors and gallery booths catering to collectors, Miami Art Week offers a far different kind of venue: one for hosting financial investor meetings, launching condominium projects and debuting new product lines. It's a place for banks to court wealthy prospects and for luxury goods purveyors to sell their glittering wares.

This week, across South Florida, companies of every ilk are piggybacking on Art Basel to boost their business, swooping in while the international moneyed set are in town.

J.P. Morgan, whose art collection dates to the 1950s and includes more than 30,000 pieces, is among those hosting private receptions and events for its high net worth clients and prospects this week. Chief Curator Lisa Erf is in town to offer “how to Basel” sessions and advise on art. An army of J.P. Morgan bankers will be schmoozing with clients at parties, including an “Evening of Warhol” co-hosted with the Warhol Museum at the penthouse of the Raleigh Hotel.

“It’s an opportunity for access to our clients and our prospects, that leads us to be closer to them, and have dialog with them for products and services,” said Tony Baumer, J.P. Morgan Private Bank’s Miami Market Manager. “Art Basel week is definitely *the* week in Miami, as far as the Private Bank is concerned.”

Parties are also luring out-of-town companies to move to Miami during Art Week.

The Miami Downtown Development Authority, which is trying to attract hedge funds and other financial firms to Miami, is taking advantage of the financial set in town to host a party at the Perez Art Museum Miami on Friday night, for about 100 people.

“We have conversations with all these people throughout the year and a lot of them are intrigued by Miami,” said Nitin Motwani, a DDA board member and chair of economic development and marketing. “A lot of what we are doing is educating them on the changes in Miami – it’s not about sun and surf anymore; it’s about lifestyle and arts and culture.”

Earlier this week, Encore Capital and Miami Worldcenter hosted board meetings for investors who are in town, said Motwani, managing director of Encore Capital and managing principal of Miami Worldcenter, a 30-acre, mixed-use project under construction downtown.

Sometimes, the ability to schedule meetings while bigwigs are in South Florida pays off. Motwani’s first meeting with Miami Worldcenter’s retail development partner, Taubman Centers, was held during Art Basel last year.

"It's the ability to have incredible people from all walks of life in the city for an extended period of time, and that is what creates great opportunities," he said.

Other firms linked to the wealthy are also joining the bandwagon. This week, DC Finance, a Tel Aviv-based events organizer, hosted its first Florida Family Office and Wealth Management Conference at the W South Beach, with about 200 attendees from around the world, said Denny Chared, founder of DC Finance. They came to Miami to discuss investments, philanthropy, taxation, inheritance, and the like, and while they are here, they got passes to Art Basel, Design Miami and other events, Chared said.

Real estate developers also know that the elite in town may scoop up a pre-construction condo as a second, third or fourth home — perhaps during a break in between buying a Wayne Thiebaud and a Wifredo Lam.

So Biscayne Beach, a 52-story, 399-unit condominium tower under construction on the bay between 29th and 30th streets in Miami, partnered with London-based Bonhams, to showcase contemporary photography that will be sold at an upcoming auction. The condo hosted a private reception on Wednesday evening for realtors, friends and investors at its sales center at Biscayne Boulevard and 30th Street, and the public can view the collection there through the weekend.

"Our thought is that quite a few people who look at art and participate in the auctions may also be the type to buy a unit at Biscayne Beach," said Reid Boren, managing partner of Eastview Development, which has partnered with GTIS to build Biscayne Beach.

Similarly, developer Gil Dezer hosted a party last weekend at his Porsche Design Tower's sales center to court art enthusiasts, in hopes of selling out the last 11 units of the 60-story, 132-unit Sunny Isles building, including a \$32.5 million penthouse. The event featured a glow-in-the-dark 2014 Porsche 911 Art Car, painted by artist Daniela Wicki.

And Ritz-Carlton Residences in Miami Beach hosted a party Tuesday night, launching Dwyane Wade's new sneaker line, showcasing the property, where units sell from \$2 million to \$40 million, as well as Wade's brand.

"We find that there is a tremendous amount of qualified buyers and wealth that descend on this city this time of year, so we try to get some events

going on and some cool things that people may enjoy,” said Ophir Sternberg, founding partner and chief executive of Lionheart Capital, developers of the Ritz-Carlton Residences.

“We already have a lot of appointments set up with prospective buyers from all over the world,” he said. “We think we will generate a lot of interest this week and will generate a lot of sales.”

This week also marked the launch L’Atelier Residences, a new condominium at 6901 Collins Ave. in Miami Beach. The launch reception was Monday night at the Design District showroom of Holly Hunt, who is designing the interiors.

“Because all these high net worth individuals are on town, we sort of rushed to do it on Dec. 1, because we really felt the right crowd is here,” said One Sotheby’s International Realty Chief Executive and founder Mayi de la Vega.

To attract real estate buyers to its properties, even before they get drawn into the art shows and parties all over Miami, One Sotheby’s International Realty placed copies of its One Life Magazine in American Airlines’ Admirals Club lounges at New York’s JFK and LaGuardia airports, as well as at private airports where the wealthy embark or arrive on their private planes. Once they land, the magazines can also be found inside Aventura Worldwide Transportation Service’s limousines.

Other real estate firms also are keying in on the moneyed elite during Miami Art Week. Douglas Elliman Development Marketing and 1 Hotel & Homes South Beach set up booths inside the Collectors’ Lounge at Art Basel Miami Beach, where VIPs hang out. And Christie’s International Real Estate is a sponsor of Art Miami, where it has a digitally interactive booth featuring more than 14,000 high-end listings from its worldwide network. Friday night, EWM Realty/Christie’s International is hosting a private reception for more than 350 global clients and brokers there.

Still other firms are taking advantage of this week to debut new product lines. Artefacto, the Brazilian home furnishings firm, is courting its “most important buyers” – Brazilian interior designers and architects, said Chief Executive Paulo Bacchi. The company, along with other Brazilian furniture firms like Ornare, has brought 180 interior designers from Brazil to Miami this week. Artefacto is holding a private brunch for them, along with

hundreds of Brazilian architects, where it will launch a collection of animal print upholstery by Bacchi's wife, Lais Bacchi.

Likewise, Audemars Piguet knows that those who collect high-end art will also appreciate a watch whose movement took nine months to assemble. So the luxury watchmaker set up a booth inside the Collectors' Lounge at Art Basel to display its latest Royal Oak Offshore 42 millimeter collection and other unique pieces, and, hopefully, lure some collectors to buy its watches — priced to \$1 million or more — at its Bal Harbour Shops boutique, said Xavier Nolot, chief executive of North America for Audemars Piguet.

"Our presence at Art Basel is to raise the brand awareness," he said, "and entertain our clients in an environment luxurious enough for them to appreciate."