



Miami and Palm Beach Mansion Sales Are Still Booming: 'People Love the Lifestyle'

THR's inaugural roster of the top 25 real estate agents in the South Florida market testifies to its vigor despite sky-high interest rates, with two \$100-plus million sales in 2022 and Sly Stallone and Future buying in By Christopher Cameron, edited by Degen Pener

he hurricane of cash that flooded South Florida during the pandemic may have slowed, but the real estate brokers who rule its pimped-out properties say the market is still flying high. Miami-Dade County brokers had a record year in 2021 and already had posted their fourth-best year ever by November 2021, according to the Miami Association of Realtors. Better still, South Florida had three out of the nation's top 10 most expensive home sales of 2022, while stars who have bought homes in the area include Sylvester Stallone, Cindy Crawford, and musicians Swae Lee and Future.

"In the past year and a half, people started moving not only their families down, they started moving their companies down," says **Joseph Liguori** of Premier Estate Properties.

As cheap debt dries up and a recession looms, it's not hard to understand why: "Taxes," says **Dora Puig** of Luxe Living Realty. "We're very attractive to high-net-worth individuals because we don't have a state income tax — and our weather is absolutely stunning right now." And looking toward 2023, some Florida brokers are expecting increased sales due to the recently passed Measure ULA (United to House L.A.) that increases taxes on \$5 million-plus properties in Los Angeles.

But if anything is putting the brakes on the market, it's



Adzem



latriste



inventory. Across Miami, the supply of luxury single-family homes was down roughly 50 percent in the third quarter from pre-pandemic levels, according to Douglas Elliman reports.

The bright side of a supply crunch? Surging prices. The average price per square foot of a luxury single-family home hit a record high in the third quarter, and two deals in 2022 topped \$100 million. "It's a healthy market. People love the Miami lifestyle," says **Jill Eber** of The Jills Zeder Group at Coldwell Banker.

THR scoured celebrity sales, crunched numbers and peeped into the biggest waterfront listings to anoint Miami's and Palm Beach's top brokers.





Senada Adzem

DOUGLAS ELLIMAN

Adzem, who escaped war-torn Bosnia to become one of South Florida's most visible brokers, is set to close 2022 with more than \$350 million in sales. To get numbers like that, "Buyers have to know that you are authentic," says Adzem, who regularly appears on CNBC and Fox Business and focuses on Fort Lauderdale, Delray Beach and Boca Raton. "You have to have great media and lifestyle connections, too." That means forging relationships with the world's top jewelers, yacht brokers and exotic car dealers to ease the transition to Florida for her super-rich clientele. "Our clients move from New York or California, and they don't have the perfect contacts here," says Adzem, who in October set a record in the town of Weston when she sold White Sox player Luis Robert Moirán a \$12.3 million mansion.

Lourdes Alatriste

DOUGLAS ELLIMAN

"I just closed a deal right this minute," says an exuberant Alatriste. "It was one of my babies, a penthouse at the Zaha Hadid building [One Thousand Museum] that I've been marketing for a year and a half." That deal was "only" \$18.25 million, she says. Alatriste banked around \$210 million in deals last year, with transactions that include co-brokering the sale of a \$34 million Coral Gables mansion bought by the parents of Jeff Bezos, according to public records.

Oren and Tal Alexander

OFFICIAL

The mega-selling Alexander brothers — who exceed \$5 billion in career sales and operate in both New York (where Tal lives) and Florida (Oren's home base) — rocked the industry in June when they decamped from Douglas Elliman after a decade to launch their own brokerage, Official. (In 2021, their deals accounted for an estimated 3 percent of Elliman's total sales.) Oren's big transactions in Florida in 2021 (while still at Elliman) included repping the buyer of a \$36 million condo sold by Kayak CEO





Steve Hafner and selling billionaire Shari Arison's Bal Harbour estate for \$41.5 million. "The key to our success in Miami is knowing the intricacies of the market," says Oren, who notes his work includes helping transition new residents to a different lifestyle. "I'm introducing them to board members at schools, getting them everything from their masseuses to personal trainers to tennis pros, taking them spear fishing. I help them feel comfortable."

Christian Angle CHRISTIAN ANGLE REAL ESTATE

Palm Beach isn't the seasonal market for suntanned socialites it used to be. Today, it's a polestar for primary residences. "Buyers are asking me, 'Where can we put our children in school?' 'Where can I get office space?" " says Angle. Currently, he's looking for a buyer for 10 Tarpon Isle, Palm Beach's only private island, where a 21,406-square-foot mansion is under construction and is asking an incredible \$218 million. "People are spending \$200 million for one-of-a-kind artworks. This is a one-of-a-kind island. Once it's sold, it's gone," he says. Angle, who repped Sylvester Stallone in his purchase of a \$35 million mansion in Palm Beach in 2020, banked more than \$850 million in closed or pending sales last year.

Santiago Arana

THE AGENCY

A mainstay on *THR*'s top 30 agents in Hollywood list, Arana — who has done deals with such celebrities as Lady Gaga and LeBron James — led The Agency's expansion into the Miami market last year, launching the brokerage's 34th franchise in Bal Harbour. "We had partners and agents from around the world come to attend our launch and tour some amazing real estate," says Arana, who stars on Netflix's Buying Beverly Hills.

Nancy Batchelor COMPASS

In 2022, Batchelor, whose career sales top \$1 billion, represented the sellers of a \$4.3 million Palm Island home to Major Food Group co-founder Mario Carbone and sold a four-bedroom oceanfront condo at Four Seasons Surf Club for \$21 million. "Real estate has become all about concierge-style white glove service; you must have a wellequipped 'black book' of top designers, contractors, art experts, legal advisers, accountants, etc., all accustomed to dealing with high-net-worth individuals. Having solid vendor relationships that can support their luxe lifestyle is essential," says Batchelor, who also is known for her philanthropic work via The Batchelor Foundation, run by her husband, Jon, which focuses on grants to support children, animals and the natural environment in South Florida.

Elena Bluntzer

ONE SOTHEBY'S INTERNATIONAL REALTY

Sky-high interest rates don't have Bluntzer worried. The CEOs and business executives she specializes in servicing don't finance the \$15 million-plus properties they snap up. "I haven't had financing contingencies in my contracts for many, many years," says Bluntzer, who started her career in private banking. "If you want to negotiate the best deal you can, be a cash buyer." Those cash deals tallied up to \$83 million in sales in 2022, including a penthouse at the Four Seasons Residences Miami that included \$2 million in artwork. That \$15.9 million deal set the record for the Brickell Financial District.

Eloy Carmenate and Mick Duchon CORCORAN GROUP

The founders of the Carmenate/ Duchon Team made waves in 2022 with













Carmenate



Duchon

a \$93 million megadeal in which they repped the buyer of three contiguous properties in Golden Beach, Florida, helping bring their lifetime sales volume to more than \$4 billion. They are currently repping a \$22 million modern home in Miami Beach owned by **Brent Saunders**, the former CEO of Botox maker Allergan, and a double lot on Biscayne Bay owned by Full House creator **Jeff Franklin**, listed for \$26.5 million. "The fact that Mick and I are accessible 24/7 ensures our clients know that we are accessible to them regardless of their busy schedules," says Carmenate. "It makes them feel important and heard."

Chad Carroll COMPASS

Carroll, a former star of *Million Dollar Listing Miami*, has closed upward of \$4.5 billion in career sales, with more than \$628 million in 2022. In 2022, he sold a penthouse for \$23.5 million to billionaire **Adam Weitsman**, who saw the property on Instagram (where Carroll has 500,000 followers) and purchased it without physically touring it. Says Carroll, "This deal speaks to the power of social media and branding in real estate."

Mirce Curkoski and Albert Justo ONE SOTHEBY'S INTERNATIONAL REALITY

"Be respectful. Know your market. Know the product you are selling and be discreet," says Justo, half of Sotheby's The Waterfront Team, of the duo's recipe for success. Last year, the pair crushed \$205 million in deals, including selling a \$38.5 million Miami Beach mansion once owned by NBA star **Chris Bosh**. Current listings include the 55th floor penthouse at the Marina Blue at 888 Biscayne Blvd. that was featured in the 2016 film *War Dogs*, starring **Jonah Hill**.

Ashley Cusack

BERKSHIRE HATHAWAY HOMESERVICES EWM REALITY

Cusack broke records in 2022, in September selling The Arsht Estate — a two-home, 4-acre waterfront compound owned by businesswoman and philanthropist **Adrienne Arsht**, with previous ties to Ziegfeld Follies star Peggy Hopkins and former Secretary of State William **Jennings Bryan**. The property went for \$107 million (after listing at \$150 million) to hedge fund billionaire Ken Griffin, setting a record for Miami-Dade County and becoming the first Miami home to cross the nine-figure price tag. "It underscored that record-breaking sales continue to happen in Miami and the world is watching," says Cusack, a Miami native who totaled more than



\$212 million in sales from November 2021 to October 2022.

Carmen D'Angelo, Gerard Liguori and Joseph Liguori

PREMIER ESTATE PROPERTIES

When your business focuses exclusively on \$1 million-plus properties, the numbers add up fast. Over the past three years, the three co-owners of Premier Estate Properties — who started the firm three decades ago — have stacked up sales in excess of \$6 billion in South Florida. In 2022, they sold a mansion once owned by race car driver Jeff **Gordon** for \$36 million, a record price for the town of Highland Beach, according to The Wall Street Journal. "People come to us because we are the go-to guys that have the best houses," says D'Angelo. Their current listings include the Delray Beach mansion of Kevin James, on the market for \$17.9 million.

Jill Eber, Jill Hertzberg and Judy Zeder THE JILLS ZEDER GROUP, COLDWELL BANKER

Hertzberg and longtime business partner Eber already had closed billions in sales in their hometown of Miami under their iconic trademark, "The Jills," before joining forces with another one of Miami's best brokers in 2019: Zeder. The result is sales of \$6.6 billion since merging and \$1.6 billion in deals last year — not to mention the founding of a multi-family realtor dynasty, with each member pulling considerable financial weight (see page 39). In September, Hertzberg and Eber represented trophy home-obsessed hedge fund billionaire Ken Griffin in his \$107 million purchase of The Arsht Estate. The group also kept the stars happy, selling the Venetian Islands home of Grammy winner Emilio Estefan in May for \$13.7 million. "There's not



Carroll



Curkoski



Justo



Cusack



D'Angelo

exactly a secret sauce to these deals," says Eber. "But they come to us because we have the collective knowledge, we care and we protect their privacy."

Fredrik Eklund and John Gomes EKLUND I GOMES, DOUGLAS ELLIMAN

With more than \$20 billion in career transactions, the power duo of Gomes and former Million Dollar Listing star Eklund go to great lengths for their clients. "I remember a time when we sent a helicopter for a client to fly in for a showing," says Eklund. Although they also have footholds in New York, California, Texas and Nevada (the team has been on both *THR*'s New York and L.A. top agents lists), Gomes asserts there is something unique about the Miami/ Palm Beach market: "There are not many world-class cities that offer a bustling city and a pristine beach," he says. They are currently representing condos in the Waldorf Astoria Residences Miami, part of a 100-floor tower scheduled to be completed in 2025; 87 percent of the units already have sold.

Suzanne Frisbie CORCORAN GROUP

Frisbie, who had \$742 million in sales



in 2021 and who is part of a family that owns private real estate investment firm the Frisbie Group, is a Palm Beach specialist. Her big deals include selling 10 Tarpon Isle in Palm Beach for \$85 million, while her current listings include a \$79 million waterfront mansion.

Carl Gambino

COMPASS

"In my opinion, Miami is still undervalued compared to the other major markets. It offers a fantastic lifestyle: a no-tax state, a burgeoning restaurant and art scene, the ability to live on the water, incredible beaches," says Gambino, who is licensed in New York, California and Florida and broke a priceper-square-foot record on Miami-Dade's Fisher Island with the sale of a \$21 million condo (co-listed with Dora Puig). Gambino, a regular on THR's list of top L.A. agents, also holds the listing for Joe Jonas and Sophie Turner's \$17 million waterfront Miami mansion.

Dina Goldentayer

DOUGLAS ELLIMAN

Goldentayer has something big to look forward to in 2023. "We already have an offer," she says of 355 Ocean Blvd., a 32,000-square-foot oceanfront manse in Golden Beach that she is co-listing with Ryan Serhant for \$100 million. Last year, she did nearly \$500 million in sales. Not bad for an immigrant from Moldova who got her real estate license at age 23. "I had to grind my way to the top ... and this was my second-best year ever," says Goldentayer, who also sold a \$16 million home bought by Future last year.

Nelson Gonzalez

BERKSHIRE HATHAWAY HOMESERVICES EWM REALITY

Gonzalez's bold-face clients over the years have included Jimmy Page, Billy Joel, Phil Collins and Cher. "I sold Cher four different properties in Miami," says Gonzalez, who studied to be an architect. "She was the most wonderful person and just super down-to-earth and super cool," In 2022, Gonzalez closed \$178 million in sales, with more than \$3 billion over his career. "The secret to working with celebrities is to earn their trust," he says. "Don't be pushy, but educate your buyer. Phil Collins didn't want to spend a penny over \$15 million. But I showed him [5800 North Bay Road] and said, 'Listen, what you're paying is land value. The house is virtually free.' He ended up spending \$33 million."

Hillary Hertzberg Benson, Felise Eber, Danny Hertzberg, Kara Zeder Rosen



G. Liguori



J. Liguori















Goldentaver

Gonzalez

and Nathan Zeder

THE JILLS ZEDER GROUP, COLDWELL BANKER

This quintet of agents may be related to the founders of the high-powered Jills Zeder Group (see page 38), but don't think they are resting on any nepo laurels. Danny and Hillary (children of co-founder Jill Hertzberg) bring, among other things, digital know-how to the business, with Danny also involved in the sale of two out of the three homes that comprised a \$93 million transaction in Golden Beach in June, a deal that took more than a year to put together. Nathan, a former pro tennis player, cofounded the Zeder team with his mom, **Judy Zeder**. Kara — who is married to private equity executive **Rick Rosen**, of H.I.G. Capital — joined her brother Nathan and mother Judy in 2009 after working in commercial real estate development. Felise also is a founding member of her sister Jill Eber's team, bringing 25 years of real estate experience to the game as well as expertise in interior design, antiques and fashion.

Liz Hogan

A Miami native, Hogan co-listed Christian Slater's Miami home last year, selling it in three days for \$4.258 million (at 10 percent above asking), as well as represented a waterfront mansion in Hollywood, Florida, that sold to a firm led by international soccer star **Sergio Leonel Agüero**, landing at a city-record \$15 million. Relationships are a key to success, says Hogan, who has \$1.5 billion in career sales and brought in more than \$159 million in 2022. Says Hogan, "Miami's luxury market continues to thrive with the influx of wealthy buyers and corporate relocations."

Julian Johnston CORCORAN GROUP

Johnston, who moved from Australia to Miami in his early 20s to work in nightlife as a VIP concierge, has notched more than \$5 billion in lifetime sales and handled luxury rentals for such stars as Jennifer Lopez and Ben Affleck, Jay-Z, Drake, Kylie Jenner and singer Maluma. His deals last year included a \$20 million condo at Zaha Hadid's One Thousand Museum and repping a buyer who spent \$29 million on a Tuscan estate formerly owned by Madonna. Johnston credits his "knowledge and integrity" for his ability to give clients honest advice.

Dana and Paulette Koch CORCORAN GROUP

This mother-son team, with more than

Style

Real Estate

AGENT HONORS

THR's Power Broker Awards Are Coming to Miami Beach

eld last year for the first time second year in September in L.A., THR's signature real estate event, the Power Broker Awards, is making its Florida debut. The inaugural Miami | Palm Beach Power Broker Awards - presented by high-end property PR firm The Society Group and sponsored by staging and design company Vesta and real estate social app REAL Messenger take place Jan. 17 at Faena Theater, with a dinner for the agents on THR's Top 25 Miami and Palm Beach list, followed by an awards presentation. The nominees in seven categories are:

Stratospheric Sale Senada Adzem and Christopher Leavitt & Ashlev McIntosh; Ashley Cusack and Jill Eber & Jill Hertzberg; Lawrence Moens

Celebrity Property Portfolio Elov Carmenate & Mick Duchon. Carl Gambino, Liz Hogan

Agent of Historic Architecture Christian Angle, Nelson Gonzalez, Dana & Paulette Koch

New Development Sale of the Year Oren & Tal Alexander and Mick Duchon & Eloy Carmenate; Julian Johnston and Christopher Wands (Douglas Elliman): Dora Puig

Media Maverick Santiago Arana, Chad Carroll, Dina Goldentayer

Philanthropic Impact Senada Adzem, Nancy Batchelor, Judy Zeder

Rising Stars Karen Elmir (ONE Sotheby's International Realty), Dovi Ettedaui (Corcoran Group), Jordan Karp (Jordan Karp LLC), Shakira Sanchez (Douglas Elliman), Spencer Schlager (Douglas Elliman) and Scott Shuffield (Berkshire Hathaway HomeServices EWM Realty)







\$5 billion in career sales, is consistently behind some of the biggest deals in Palm Beach, such as repping the buyer of an 18,000-square-foot home at 901 N. Ocean Blvd. for \$95.5 million last year and selling the historic El Solano estate in 2020 for \$36 million. Built in 1925 by iconic South Florida architect Addison Mizner, El Solano was previously owned by Harold K. Vanderbilt and later John Lennon and Yoko Ono. Previous clients have included basketball great Michael Jordan, drummer Max Weinberg and producer Sidney Kimmel. In 2023, "we hope that many of the headwinds we've been dealing with will start to subside," says Dana. "For us, smooth sailing means that inflation goes down, mortgage rates become a little more reasonable and the markets see less volatility." The pair also just sold a \$23.75 million condo to New England Patriots owner Robert Kraft.

Chris Leavitt DOUGLAS ELLIMAN

After proving his chops in New York and Miami real estate, Leavitt found it took a while for Palm Beach to warm up to him. "It was my dream to sell in Palm Beach. Later, I got on Bravo's Million Dollar Listing Miami, and Palm Beach did not love that. It was like, 'Who's this flashy realtor on that stupid reality show?' It wasn't until I got sales under my belt that people were like, 'All right, this guy knows what he's doing," says Leavitt, who did \$550 million in sales last year. While he won't comment on it, Leavitt is reportedly one of the brokers listing Larry Ellison's North Palm Beach Estate for \$145 million — after just selling him that home in 2021 for \$80 million.

Lawrence Moens

LAWRENCE A. MOENS ASSOCIATES

When private equity mogul Scot French decided to flip his "billionaire's row" mansion in May, he tapped Moens. That South Ocean Boulevard spread is now on the market for \$115 million — aiming for \$51 million in profit on French's initial \$64 million investment. Not every broker can pull off that type of financial magic trick, but decades of deals prove Moens just might. The owner of his eponymous firm since the 1980s, Moens is one of Palm Beach's most prolific brokers. Despite — or thanks to — his famous anonymity (he never has publicly released























Puig

THE HOLLYWOOD REPORTER



Michelin-Star Restaurants and New Hotels Amp Up Miami's Hottest Hood: Coconut Grove

iami evokes images of glitz and bacchanalian behavior, with champagne sprayed rather than sipped, but the newest enclave to gain of-the-moment buzz -Coconut Grove — is far less flashy than South Beach, more lush and scenic than Wynwood, and very much in demand.

"My friends said, 'This is the area you've got to be in; it's not all bottle-popping," recalls L.A. native Phillip Frankland Lee, who just opened an outpost of L.A. and Montecito raw fish mecca Sushi by Scratch in the village.

Coconut Grove had a prior moment in the '90s, but the crowds that came to its central area, Coco Walk, were dining at chain restaurants like Fat Tuesday and The Cheesecake Factory. Now it has undergone a \$150 million redevelopment with office space, boutiques, movie theaters and elevated dining added. Two of its restaurants — Ariete and Los Félix - have garnered one-Michelin-star ratings.

Coco Walk is just a block off the ocean, and the area has a canopy of trees, "It reminds me of Bangkok; very tropical with lots of stone. and it's become sophisticated without being over-the-top showy," says Frankland Lee. "It's low-key, but there are homes across the street from our restaurant going for \$18 million."

The area —where Madonna, Derek Jeter. Christian Slater and LeBron James have owned homes — had a sharp rise in home prices during the pandemic, like so many other places in Florida. At the end of November, the median sales price of a home was \$2 million, up from \$1.57 million in 2019, according to Lourdes Alatriste of Douglas Elliman. Big sales there last year included the \$107 million sale of The Arsht Estate.

A guest room at the Mayfair House Hotel & Garden, where rooms start at \$350 a night.

Hospitality and condos are part of the renaissance. Just before the pandemic, the Ciprianis opened chic hotel Mr. C Miami (where Jennifer Lopez has checked in and rooms start at \$464 night), and are constructing Mr. C Residences. The Ritz-Carlton Coconut Grove (rooms from \$599 a night) has updated its restaurant and hired a new chef at its Isabelle's Grill Room & Garden. The Mayfair House Hotel & Garden has finished a \$50 million renovation, with rooms meant to feel like individual homes, and its new Mayfair Grill celebrates wood-fired dishes from Southern California, Arizona and New Mexico.

"There's been a shift because of the redevelopment, and there are more families and people with high net worth," says Christopher Cuomo (not the journalist), a partner in Groot Hospitality, which owns restaurants and nightspots in Miami and just opened The Key Club, overlooking Biscayne Bay, in Coconut Grove. First-night guests included David Beckham. Pharrell Williams and Lenny Kravitz.

Groot is not the only hot restaurant partnership that spotted the wave and jumped in. Major Food Group, owners of Carbone, opened a location of its all-day-breakfast concept Sadelle's in late 2021, and Grove Bay Hospitality (Stubborn Seed) premiered the waterfront Bayshore Club last summer.

"Grovites" insist, though, that the village is still a bucolic community. Says Ariete owner Michael Beltran: "Even though there is so much new here, Coconut Grove is really old school. You can walk everywhere. It's the last small town in this big city." - BETH LANDMAN

a photo of himself), he has worked with billionaires including Donald Trump, Steve Wynn and Ken Griffin. But it was his record-breaking \$173 million deal for **Larry Ellison** in Manalapan in June that put him on everybody's radar. Although his true sales volume is unknown (Moens declined to comment for this story), The Real Deal estimates his 2021 deals to exceed \$1 billion.

Dora Puig LUXE LIVING REALTY

"I had a terrific first four months, then, when the interest rate hikes started with the Fed, it started to soften a bit. My

client's portfolios were down \$100 million, you know, that affects people's purchasing decisions," says Puig, who did \$500 million in sales in 2022 and \$970 million the prior year. She got there by setting records — including the \$40 million sale of a penthouse atop Palazzo Della Luna on exclusive Fisher Island. She repped the seller of the unit, achieving the highest price and the highest price per square foot in Fisher Island history for her client. The buyer was Kayak's CEO Steve Hafner.

Evan Nicole Brown, Kirsten Chuba and Hadley Meares contributed to this report.