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TRD's SoFla Real Estate Showcase & Forum stormed Wynwood

More than 4,500 attendees mingled among 50 exhibition booths and listened to five expert panels

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Scenes from *The Real Deal South Florida Showcase & Forum*

Miami's real estate industry descended on Wynwood Thursday, as more than 4,500 wheelers and dealers packed SoHo Studios for *The Real Deal* South Florida's Third Annual Showcase & Forum.

TRD's biggest South Florida event yet featured 50 exhibitors and five expert panels, where bigwigs from all walks of real estate offered their insight and strategies as they deal with the changing face of the market.

Even Venus Williams shared her love of design in a panel conversation with architect Kobi Karp.

"I love being able to influence a space," the tennis superstar and CEO of V-Starr Interiors, told a rapt audience during the final panel of the day.

Earlier, standing-room-only crowds filled the panel space as developers expressed caution about the condo market; commercial brokers debated the latest deals in the retail, hospitality and office sectors; residential brokers offered their take on the market slowdown; and financial pros shed light on the current state of the debt arena.

"There's plenty of money and there are plenty of lenders," said Ezra Katz, founder and CEO of real estate investment banking firm Aztec Group. "It's just the criteria for making those loans that has changed."

Meanwhile, all day long, real estate professionals hobnobbed on the expo floor, lured by booths from One Sotheby's International Realty, Douglas Elliman, the Estates of Acqualina, One River Point, Paramount Miami Worldcenter and many others.

"There's a lot of networking going on," said Patricia Maurer at the Estate of Acqualina booth.

Inside a bustling ArX Solutions booth, visitors donned virtual reality goggles that allowed them to simulate walking through a new development.

"It's the best way to experience a project," said Gonzalo Navarro, COO of ArX.

In the morning, attendees heard developers offer their [outlook on the first panel](#): "The prognosis for new construction amid global market uncertainty."

"Since velocity is down, the most dangerous [problem] is product that is not under construction or well under construction," said Inigo Ardid, co-president of Key International, who advised developers to wait to launch new projects and to hold onto land.

Shahab Karmely, CEO of KAR Properties, cited a Farsi saying: "Real estate doesn't die, it sleeps."

Jon Paul Perez, vice president of the Related Group, said brokers should stress to buyers that compared to other hotspots such as New York and Los Angeles, "Miami is still a value proposition."

"It's a very young city still and growing rapidly," he added.

During the second panel, "[Commercial Outlook: Examining the flurry of activity across South Florida's retail, hospitality and office markets](#)," commercial brokers zeroed in on millennials.

The millennial way of thinking has already started filtering into Miami's evolving office market, said Donna Abood, principal of Avison Young's Miami branch.

Overall, the office market in Miami has been starved of supply. "We are tight on office space to the extreme," she said. "[Condo developers] took prime sites that were really meant for offices."

Since there's been a dearth of new construction, the trend has been for investors to scoop up Class C or Class B office buildings and renovate them, Abood said. Co-working operators like WeWork have also proliferated as smaller businesses seek affordable office space.

That's been the case in Wynwood, where companies have transformed a swath of the neighborhood's aging warehouses into hip workspaces and shops. Hotels are also coming to Wynwood, and Metro 1 is already in talks with several operators, the firm's CEO Tony Cho said.

Lyle Stern, president of Koniver Stern Group, said the Miami River and especially Allapattah are experiencing a [boom in property sales](#) — and development will likely follow soon. He said two major investors have paid about \$40 million to buy nearly 20 acres of industrial properties in Allapattah over the past several years.

During the third panel, "[Post-peak planning](#): Analyzing the future of South Florida's residential market," top brokers tamped down concern about the depth of the slowdown in Miami's residential market, and keyed in on their strategies for dealing with the decline of international buyers.

[One Sotheby's](#) and others have turned to the domestic market, and increased their marketing efforts in the continental United States. "This week alone, we've been meeting with our partners in Dallas, Chicago, New York and Washington," said Mayi de la Vega, founder and CEO of One Sotheby's.

Jay Parker, CEO of Douglas Elliman's Florida division, said his firm was registering their Florida projects with the New York Attorney General's office, so that brokers could directly target New York buyers. The firm recently opened an office on Madison Avenue that is exclusively marketing Florida properties.

"We are now able to sell our products in New York with a New York realtor in a way we couldn't before," Parker said.

[Andres Asion](#), founder of Miami Real Estate Group, said the slowdown has forced agents to inform buyers about where the good deals are, especially in the resale market.

"If you do your homework and your research," he said, "you will be able to educate your buyers."

Tags: [Miami Real Estate Market](#), [The Real Deal South Florida Showcase & Forum](#)