

Follow the money: Where South Florida developers, brokers court clients during the summer

By Kate Hinsche

AUG 22, 2023, 10:30 AM



Howard Lorber donned a navy button down for his cocktail party at the Bridge Golf Club in Bridgehampton, New York.

The septuagenarian real estate magnate hosted the event to promote Rivage at Bal Harbour, the Related Group, Two Roads Development and Rockpoint's planned luxury condo development. Sales launched for the oceanfront 24-story, 61-unit building in June, with prices ranging from \$8 million to \$65 million for the penthouse.

Douglas Elliman, led by Lorber, is helping sales for the project. The only issue is that ultra-luxury buyers, the kind who will pay \$65 million for a condo, are not in South Florida in the summer. They escape to the Hamptons, Nantucket, Aspen, and far-flung European destinations — whichever elite enclave suits their tastes

This class of luxury residential real estate buyers moves between these hubs of wealth like migratory birds on strict seasonal schedules.

"It's literally the same group of people [who] migrate up to the Hamptons. In September, they're going to be in New York City," said Nick Bienstock, CEO of Savanna, the developer of [Olara](#) in West Palm Beach. "The buyers are returning to [South] Florida in late October, November, December."

Bienstock is among the South Florida players closely tracking the flock. So is Jon Paul Pérez, president of Related Group.

“We follow these buyers and try to get in front of them as much as possible,” he said. An example of this: Related and Integra Investments opened a sales gallery in Aspen for their planned **St. Regis Residences Miami**.

Hobnobbing in the Hamptons

Selling to these buyers in the summer months means throwing parties in the Hamptons. To promote its projects, Related partnered with Lorber for the cocktail party, hosted a luncheon at the Wolffer Estates Vineyard and a dinner at Le Bilboquet in Sag Harbor, where caviar runs \$490 a serving.

Bienstock’s Savanna hosted an event for **Olara** in West Palm at the Topping Rose House in Bridgehampton.

Guests dress in blue and cream-colored linen or bright sundresses, and tote designer bags — Chanel, Dior, Bottega Veneta and Chloé’s signature motifs are a common sight. Alcohol is an essential ingredient in each event.

“It has to be done with the right brands in the right locations: Everything from the wine you’re going to serve, the drinks you’re going to serve, the food you’re going to serve,” Pérez said.

Lorber is a familiar face in these crowds. So are socialites like Billy and Julie Macklowe, a real estate couple who earned notoriety hosting blowout bashes with themes like “Leather and Lingerie” and “Barbie’s Dreamhouse.” Julie Macklowe’s new whiskey label hosted a tasting at Bienstock’s Topping Rose event.

Following the event, Bienstock said he presold a unit to an attendee. “[It] might not have happened until the late fall,” he said of the deal. “There’s probably a lot more coming from that event.”

Bienstock said **Olara**, a planned two-building development with 275 units that launched sales in January, has presold more than \$100 million in condos so far. Savanna is hosting another sales event in New York City in September, and opening the West Palm Beach-based sales gallery in October, just before the luxury buyers make their return to South Florida, he said.

While selling condos makes a good excuse to summer in the Hamptons, developers and brokers say they wouldn’t be there if not for the buyers.

“If I didn’t feel there were buyers coming from New York still,” Pérez said, “I would do events differently.”

He said a bulk of the buyers for Rivage and Six Fisher Island, a planned condo development on exclusive Fisher Island, are coming from New York and the tri-state area. Both projects are about 30 percent presold, he added.

Agents out and about

Ruthie Assouline, an Elliman agent and member of the Rivage sales team, spent two weeks in the Hamptons networking and attending Related’s events. Aside from connecting with clients, she said trips like that are important for meeting other luxury brokers.

“There’s a really top broker [in the Hamptons]. I spent time with her, and then we took a drive together in her convertible with the top down,” Assouline said. “It connected us in a more intimate way.”

Samantha Curry, an Elliman agent in Palm Beach, also visited the Hamptons to network this summer. Afterward, she chartered a boat to Nantucket to connect with clients and colleagues on the New England island.

“We hosted a cocktail party on our boat,” she said, in addition to lunches with other agents and dinners with her clients who summer on Nantucket. In short order, the partying paid off.

“Literally about 10 days after I got back from the trip, I ended up showing an off-market house on Palm Beach to one of my buyers. It belonged to one of the couples I connected with in Nantucket,” she said. “Now I’m helping the sellers purchase another home here in Palm Beach.”

Curry believes neither of the deals would have happened without her trip to Nantucket. She knows several colleagues who are visiting their clients in the Hamptons and Aspen this summer, making similar trips.

“The whole point is to go to the places your clients are going,” she said. “All of these places, they’re all fun.”