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SOUTH FLORIDA BUSINESS AND WEALTH

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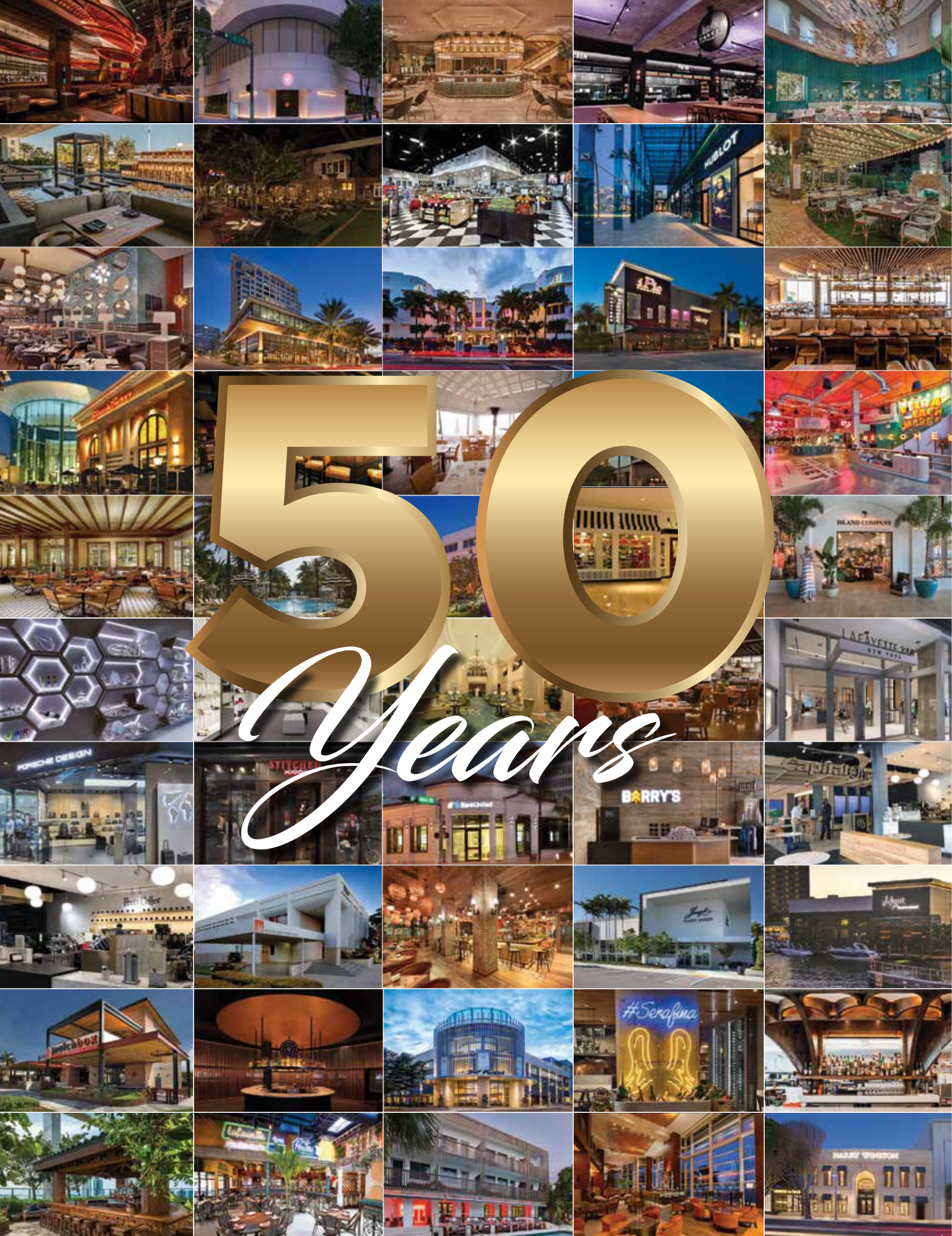
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ON THE COVER

Edgardo Defortuna, photographed by Nick Garcia, exclusively for *SFBW*



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A Year *in the Life*



It's been one year since SFBW 2.0 debuted with its new look, feel and structure, and we hope that we've lived up to our tagline, "Aiming Higher, Living Well." In a year of challenge, frustration, and justified impatience, we met and addressed the difficulties, but also told stories of inspiration and aspiration. We're particularly proud of our cover subjects—their candor as well as their stature and achievements. They came from the worlds of health care, education, government, hospitality, venture capital, tech, philanthropy and wellness—and their words have been memorable.

We took special care with our feature stories that documented our robust series of live and digital events and panel discussions. We thank everyone who has partnered with us for these occasions and roundtables, all gifted thinkers and speakers. We were especially gratified by the impressive turnout at our recent gatherings at Wine Watch and Panorama Tower, and everyone from the South Florida business community who logged on for our Virtual Connects on education and transportation.

We continue with these themes in our current issue, the cover of which is graced by Fortune International Group founder and CEO Edgardo Defortuna ("Fortune Smiles"), perhaps our most prominent luminary yet. A true visionary, Defortuna came to Miami nearly 40 years ago and quickly foresaw the global business and luxury destination it would become. Of course, he not only was prescient about South Florida's future; he was instrumental in making it happen, especially in the then-underdeveloped Brickell neighborhood and Sunny Isles Beach. In this issue, we also explore the ways in which businesses in various sectors connected to health care were able to adapt and even thrive in the face of the COVID-19 pandemic ("In the Round"). And we hear success stories from companies including Grubbr, Levenger, Compass and Holland America Line.

That's the Aiming Higher part. On the flip side, our Living Well content describes the quality of life that wealth brings, with stories on a new Aquila catamaran, the venerable Breakers resort, and a tantalizing 5,600-square-foot guest house on Star Island, Miami Beach, with interior design by Dunagan Diverio. And that self-care extends to body and soul, as we check in with master trainer Patrick Frost for guidance on strength and fitness.

This issue illustrates what we all seek—a life in balance.

Drew Limsky
Editor-in-Chief
South Florida Business & Wealth



Cheers to 25 years!

Chapman Partnership celebrates 25 years of serving "the least, the last and the forgotten" of our community.

1995	1998	2019	2020
Chapman Partnership, the private sector partner of the Homeless Trust, opens Miami-Dade County's first Homeless Assistance Center in Downtown Miami to serve 500 nightly residents.	Chapman Partnership opens its second center in homestead – increasing its capacity to 800 residents served, nightly.	Chapman Partnership 2.0 is launched, and a Youth Dorm for unaccompanied young adults 18-24 created.	Chapman Partnership launches Work Force Trades under Social Enterprise Academy, building a pathway to livable wages and careers.

Your Generosity Lights the Way

Everything we do for the homeless population in Miami-Dade County - from our operations to our holistic and comprehensive programs and services we provide for everyone that comes through our doors - is made possible by our generous donors.

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MIAMI MILESTONE

Legacy Hotel & Residences (left), set in the heart of Miami Worldcenter (MWC), celebrated its groundbreaking. The project will offer a one-acre pool deck and 310 sold-out residences sitting atop a 219-room hotel. Executives (right) from RPC, OneWorld Properties, Accor (sbe) and Miami Worldcenter came with smiles and shovels.

Photo (right) by Eduardo Schneider



FUTURE FASANO

Como Metropolitan Miami Beach (formerly the Traymore Hotel) at 2445 Collins Avenue, Miami Beach, just sold for \$70M in an off-market deal, equaling nearly \$1 million per key. The oceanfront property will be renovated and relaunched as a luxury Fasano-branded hotel.



According to a new survey by expertise.com, 65% of consumers who delayed home improvement projects due to the high cost of lumber in 2021 are planning on restarting them now that the cost of lumber has fallen.

“The price of lumber reached an all-time high in May 2021 at \$1,686 per 1,000 board feet, up 92% from the beginning of the year and 549% from COVID-19 pandemic lows in March 2020,” the surveys authors explained. “As a result, remodeling costs soared and the average cost of building a new home increased by \$36,000.

The shortage in lumber and demand for new homes also set many home improvement projects back by months.” But homeowners have noticed the price drop: “Since May, however,” the authors continued, “lumber prices have fallen by almost 71% to \$494 per 1,000 board feet. While costs are still higher than pre-pandemic lows, homeowners can save significantly on home improvement projects as compared to a few months ago.”

OVERHEARD

“Interest in relocating to the @CityofMiami is 3X since last year & leads the U.S. according to @Redfin. The cities with the biggest net outflows were SF, LA, NYC, DC, & BOS.”
Kevin Ruiz, Senior Manager of Business Development, Miami Downtown Development Authority

“For me, being prepared is the most important thing. Fortify yourself by being as prepared and as knowledgeable as you possibly can. That works to bolster self-confidence. It certainly does for me. And that’s what I do to this day. I do not wing it. I never wing it.”
Janet Yellen, Secretary, U.S. Department of the Treasury

HEALING HANDS

The Art & Hope initiative, together with Global Gift Foundation, has partnered with artist Sacha Jafri, Miami-based Ikonick Gallery and French chateau Hatt et Söner to create the project “Sacha Jafri: The Power of the Reconnected World, inspired by Ikonick.” Art & Hope was founded in 2021 by the Miami-based creative agency Zenith Art & Fashion to help raise funds for various humanitarian causes.



FRESH FRAGRANCE

Master Perfumer Jacques Cavallier Belletrud developed Spell on You for Louis Vuitton at the House’s atelier in Grasse, France. The new scent blends rose, iris, acacia and jasmine. Actress Emma Stone will be the face of Spell on You.



THE MIGRATION TO MIAMI CONTINUES

Miami, more than any other U.S. city, is the number one metro to relocate to, according to a survey by Redfin. “Miami, Sacramento, Phoenix, Las Vegas and Tampa were the most popular migration destinations among major U.S. metros in July, meaning they had the biggest net inflows,” Redfin reports. “A net inflow is a measure of how many more Redfin.com home searchers looked to move into a metro than leave.” The results—including an inflow to Miami of 7,610 users—reflected searches by a sample size of approximately 2 million. The top origin market to Miami was New York.

“Creating a Miami that lasts forever and a Miami that works for everyone starts with jobs—and our Green Economy Report has already identified 40k jobs that are poised to transition from the traditional economy to the green economy.”
Miami Mayor Francis Suarez

“Filing legal actions against SpaceX is *actually* his full-time job.”
Elon Musk on Jeff Bezos

ECONOMIC MOBILITY

LEVERAGING POST-SECONDARY EDUCATION AS THE GREAT EQUALIZER

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As states think about the post-pandemic recovery and refocus efforts on 2030 goals, that dialog must be framed in the context of ensuring that economic growth impacts everyone equitably across our communities. "What does that look like?" and "Where do we start?" are some of the more frequently asked questions from businesses and other stakeholders. There is much to explore as we look at equity, find ways to facilitate this discourse and encourage actionable measures.

In the fourth webinar in our six-part Virtual Connect series with South Florida Business and Wealth on "Empowering Equity Through Education: Education as the Driver of Economic Mobility," we sat down with Gregory Adam Haile, J.D., president of Broward College; Brittany Birken, principal adviser on Economic Development at the Federal Reserve Bank of Atlanta; and Marcell Heywood, CEO of Thesis Holdings, to hear their views on the value of education and its connection to economic growth. Our panelists explored some salient points, but one critical fact reverberated through the discussion—partnerships will help bridge the gap between post-secondary attainment and career opportunities.

COMMUNITY COLLEGES AS AN ECONOMIC ASSET

Post-secondary education cannot eliminate the wealth divide, but by providing equal access to education to everyone and supporting successful completion, we can lead people to economic sufficiency. Designed to offer equal academic access to people regardless of their race, socio-economic background, or age, community colleges in particular are a great equalizer. Community college programs provide curriculum and training to support residents and local workforce needs. In Florida, among the strategic plans identified to prepare for the evolving workplace is to raise the percentage of working-age adults with a high-value post-secondary credential to over 60 percent by 2030.

A college education can lead to career opportunities like better paying and higher skilled jobs. According to research from the "American Community Survey-5 Year Estimate," produced by the U.S. Census Bureau, individuals with post-secondary credentials are less likely to be in poverty than peers with a high school diploma. Nationally, persons with post-secondary credentials were

63 percent less likely to be in poverty with a median wage of more than \$24,000 than those without a post-secondary credential, a difference of 80 percent in income.

WORKING WITH COMMUNITY COLLEGES FOR ECONOMIC DEVELOPMENT

Working with community colleges to improve equity goes beyond just providing access. It includes long-term solutions for moving people up the career ladder. Here are three takeaways from our panelists:

- 1. We need generational approaches to addressing barriers to higher education.** Any work toward economic self-sufficiency and mobility must involve generational approaches that recognize certain obstacles, such as family obligations and access to reliable child care, make it difficult for low-income parents to participate and succeed in workforce education and training.
- 2. There is a need to understand "benefit cliffs" and how to move employees who get trained to livable wages.** If businesses are to fill their workforce needs, employers must find ways to understand the trade-off between employment, benefits that some employees receive from the state or federal government, and understand how these impede career advancement. Opportunities exist to partner with Broward College to remove "benefit cliffs," the term used to describe a barrier for low-income families trying to improve their economic status.
- 3. Employers must see training employees as a return on investment in their business.** To attract and retain talented employees who will provide them with optimal service, they must embrace the concept of customer-centricity to include a long-term investment in ongoing training and growth opportunities that support both the careers and quality of life of their workforce.

If we are serious about boosting economic growth and social mobility, we must sit at the table with policymakers, businesses, and other community stakeholders to ensure higher education is available to every individual.

Dr. Mildred Coyne is senior vice president of Workforce Education and Innovation at Broward College and one of the moderators of the Broward College and SFBW Virtual Connect "Empowering Equity Through Education: Education as the Driver of Economic Mobility."

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Mark Nuzzolo is a Senior Vice President and Director of Association Banking at Valley Bank, where he was worked for the past 13 years. Based in West Palm Beach, he works with HOAs and property management companies all over Florida.

Successful HOAs have a solid financial footing and quality guidance

Florida has the second highest number of homeowners' associations in the country, just behind California. In my two decades as a banker, I can honestly say there are few businesses I've worked with that are more unique than HOAs.

These associations don't make and sell products; they don't exist to turn a profit; and they don't have employees. Instead, their purpose is to protect and preserve the interests of people who live in a residential property.

Valley Bank works with more than 3,500 HOAs in Florida and we've attended thousands of HOA meetings. Through this experience, we've honed our understanding of the distinctive financial challenges that confront HOAs and property management companies, and we've developed a concierge-style banking service designed to meet their specific needs.

Here are some of the key ways an experienced HOA banker can provide value to community boards and the communities they represent. A quality HOA banker should:

- **IGNORE TRADITIONAL "BANKER'S HOURS"** - HOA board members are volunteers who give up a significant amount of free time to represent the interests of their neighbors. It's a key reason why I and the entire Valley team ignore traditional "banker's hours" and visit with HOA board members on their turf and on their time.
- **PROVIDE FINANCIAL FLEXIBILITY** - Each community operates differently, and banks need to tailor their products and services to an association's specific needs. For example, Valley can offer loan packages that won't deplete a community's reserve fund, which typically has specific restrictions on how and when money can be spent.
- **DELIVER TECHNOLOGY THAT SAVES TIME** - The unique needs, hours and software programs that HOAs use require custom technology solutions. Integrating numerous outside technology vendors to create custom solutions for associations and management companies has been a focus for Valley. Additionally, we have the ability and flexibility to add integrations with new software. Learn more at www.HOAValley.com.
- **MAKE MEANINGFUL RECOMMENDATIONS** - Bankers who deeply understand HOAs can refer board members and property managers to other service providers such as attorneys, accountants and insurance companies. They can also refer the HOA to companies that specialize in studies that help communities determine whether they have adequately funded reserves.
- **WORK WITH ALL DEGREES OF BUSINESS EXPERIENCE** - The people who make up an HOA board come from different backgrounds and professions, and might not have a great deal of experience in areas such as finance, accounting, structural maintenance, or vendor relations. An HOA-savvy banker will know how to work with people of varying degrees of business expertise. In doing so, each board member can get the knowledge they need, which in turns helps the HOA board work together to make smart financial decisions.



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agenda

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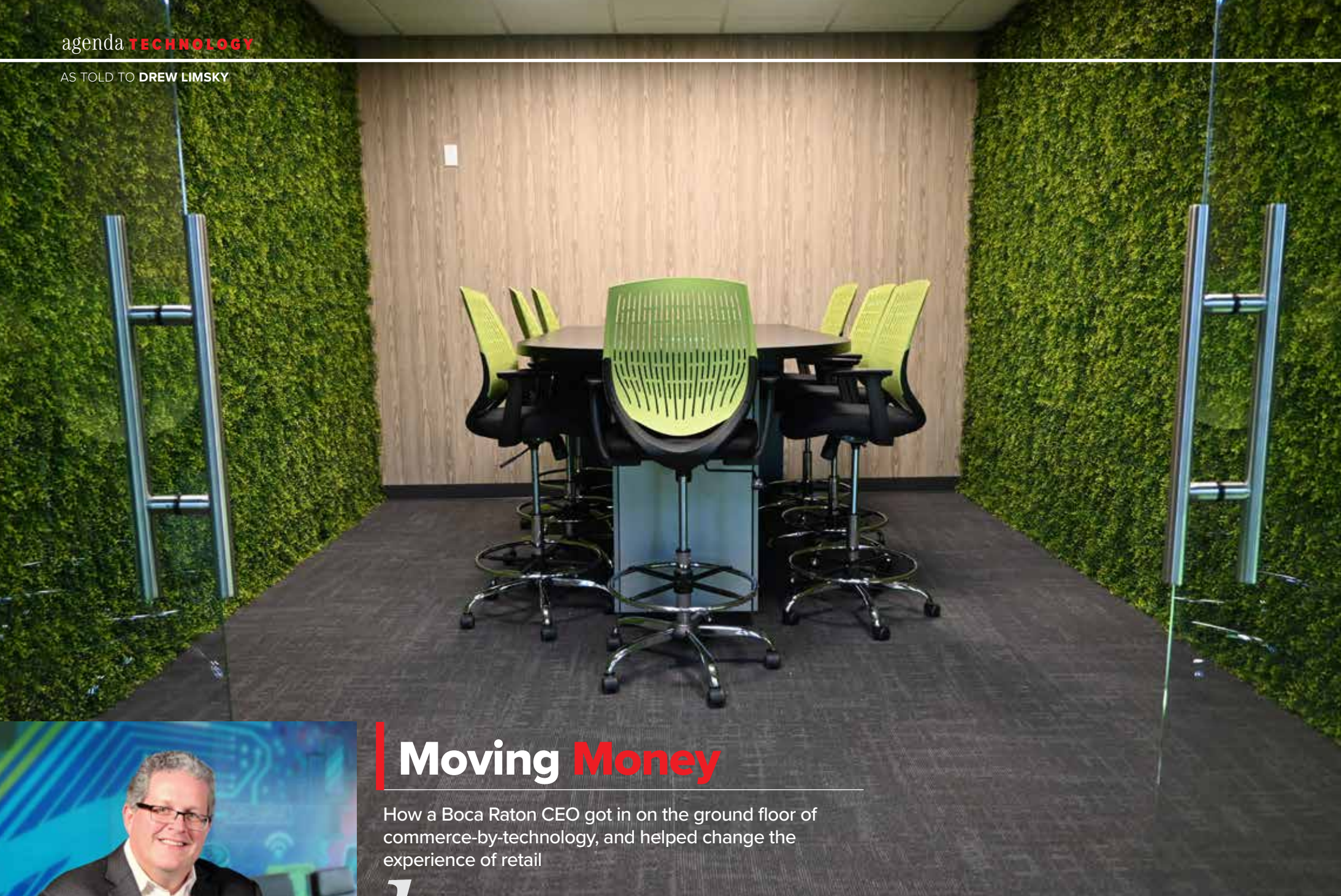


SELF SERVICE

"I came across this company called Grubbr. ... I saw this and felt that this was where the future is going."

— Grubbr CEO Sam Zeitz





Moving Money

How a Boca Raton CEO got in on the ground floor of commerce-by-technology, and helped change the experience of retail

Born in Detroit, Sam Zeitz wasted no time in racking up the bona fides that counted. New York University School of Law, a top-10 school. The law firm of Skadden Arps, one of the world's most vaunted practices, by both revenue and reputation. Zietz spent only two years as a lawyer before the entrepreneurial spirit took hold.

He launched TouchSuite as CEO in Boca Raton in 2003, and in 2018 he discovered Grubbr, and soon became

its CEO. Both companies are leaders in the automated transaction sector. With characteristic candor and his signature enthusiasm, Zietz shares with *SFBW* a few stops along his journey.

“I received a joint J.D. and L.L.M. at New York University. What a great faculty. Literally, the godfather of every subject was a professor there. I never wanted to be a lawyer. I always wanted to be an entrepreneur. I figured you needed one of two things: You need-

ed money or you needed know-how. I didn't have money so I figured I better go get some know-how. Fortunately, out of law school I worked at Skadden Arps, where they're kind enough to give you three years of experience for every year you work there.

At Skadden, I was doing structured finance, which is securitizing income streams, and I thought to myself, I need to get one of these. So, I ended up finding the payment space. TouchSuite is a financial technology company that pro-

vides businesses throughout the United States and Canada with the ability to accept credit cards, and the technology to facilitate that. I've been doing that for nearly 20 years.

I'm a big student of history. I got into this arena because when I was exposed to the payment space, to me it was the same as where the cellular phone industry had been 10 years before. You've heard the adage that history always repeats itself. All I did was analogize the payment space to the cellphone industry. When cellphones came out they were \$1,000, \$2,000. All of a sudden, they thought, We're making a lot of money off that service, so let's just provide these cell phones at cost. And then, somebody said, 'You know what? We're making so much money off the service, why don't we give them these phones for free?'

We ended up doing the same thing with credit card terminals. When we first got into the business, credit card terminals were very expensive. Most businesses didn't even buy them; they leased them. They were marked up quite a bit. So, around 2003, we started providing them at an affordable price, and people would sign up and also get the service from us. People would call us up and ask why we were so cheap. It wasn't that we were so cheap; it was that everyone else's were so expensive. They would ask if they could just buy the terminal from us, and we said, 'Sure, but think about it—if they're charging you that much for the terminal, what do you think they're doing for you on the service?' And then they would sign up and use our service. We went for a volume play and provided these solutions. A few years later, we started to provide free terminals.

About 2½ years ago, I came across this company called Grubbr. The founder had created a viable product in the self-ordering space—a kiosk. I saw this and felt that this was where the future is going. Again, using analogies from history in other industries, everyone is

familiar with the banking industry. You used to go to the bank, and there'd be a teller. And that teller, over a 10- to 15-year period, became increasingly phased out, and was replaced by ATMs and online banking.

And you would go to the airport and see a ticketing agent. You used to stand in this long line to see this miserable person, and there was never any customer satisfaction. Today, you either download the ticket's QR code onto your phone, or you go to a bank of 40 kiosks, where there's no wait, and print out your ticket. That part, at least, is frictionless and pleasant, until you get to the TSA.

Here's the analogy: The bank teller and ticket agents are the cashiers of today. The cashier at a restaurant is going to be replaced by self-ordering kiosks and online ordering.

This would have occurred naturally over a 10 to 15-year period, just like it occurred in those other industries. The reason it hadn't happened 10 years ago was because the minimum wage was so low, labor was so cheap.

Restaurant owners said the technology wasn't worth the capital expenditure and just kept doing what they were doing. But we've had three things in the last 15 months that have been huge tailwinds, inflection points. First, we've had COVID-19 hit. Second, Joe Biden was elected president and one of his positions was a \$15-an-hour federal minimum wage. Third, the state of Florida also passed a \$15-an-hour minimum wage, as well as many other states.

There was paper put out by a couple professors from Princeton. They ran through every minimum wage that's been implemented throughout the country and, literally, to the penny, that's been passed on in the cost of the product. That's easy to do if that increase is 50 cents, a dollar. Here, you're taking that from \$7.25 to \$15. You're going to have great difficulty passing that full amount on. It wildly benefits us and what we do.” ♦

GROWING IDEAS

Opposite page, from top: The living wall conference room at Zietz's offices promotes creativity; Sam Zietz.



| The Client Whisperer

Few Miami Realtors know the score like Brian Rokicki, who works for Compass with his handpicked team.

BUYER'S AGENT

Brian Rokicki closed a \$3 million sale on this 2,800-square-foot Miami Beach home.

“Miami is a big place,” says Brian Rokicki. “But especially if we’re looking at greater downtown Miami Beach, it’s not that big of a place.” The always-busy real estate agent refers, of course, to the city’s influx of new buyers and renters, causing inventory shortages and rising prices the likes of which he’s never seen. But as a transplant himself, Rokicki might be the ideal person to help.

After several years working in mortgage and finance, the Boston native moved into real estate development, dividing his time between New York and Miami. He came south, and became a full-time Realtor in 2013. “Anybody can go to Zillow or Trulia,” he says. “Our job now is to guide clients. Where to buy? Where not to buy? We need to have the resources to provide our clients so they make the best decision.”

Last summer, Rokicki launched the Royal Palm Advisory Group, remaining under the Compass umbrella while building his own curated team. Here, he shares the ins and outs of high-stakes bidding battles, cultivating patience, and putting himself in his clients’ shoes.

So, how difficult is it to find a place to live?

It’s pretty crazy out there. I have a lot of empathy for buyers and renters right now because a lot of people are living in short-term scenarios, or with family or with friends or elsewhere because they can’t find a house. There is definitely a shortage and it has definitely trickled down to rentals now, too.

Who are these new Floridians?

The majority of them already had a foot in the door. They were considering it in the past, or have spent a lot of time down here. A lot of my clients have decided to downsize. Let’s say they are in New York, DC or Chicago; they get a small place there and have their pri-

mary residence down here. Of course, there are the tax reasons. But a lot of people are open to the idea of spending the majority of their year here.

Are they becoming more flexible in order to close?

If something is worth \$500k and they have to pay \$540k to get the deal done, they’re like, “It’s fine.” There have been a lot of those. That’s what’s causing this market to go up. People are sick of getting outbid. Offering way over ask is a convenience fee for knowing they have a place and it’s solidified. This is usually after losing property after property. Hunters get to the point where they say, “We need to get rid of the appraisal contingency; we need to have a super-short inspection period.” And that’s when things get done. It’s the same with rentals.

How so?

I have been showing one client two-bedroom rentals in Edgewater and downtown for four months and we got outbid seven or eight times. There was a two-bedroom in Edgewater for \$3,100. It was listed for 12 hours and they already had 12 offers on the table, most sight-unseen. My client was in New York. I ran over and I FaceTimed him and he said, “Let’s put in an offer for \$3,500,” and I said, “That’s a nice even number that people are going to say. I think it’s going to go higher.” We just got confirmation that he got it for \$3,600. But that was after losing seven places. There’s just so much competition now. If you have a dog, good luck finding a rental. If you’re self-employed and not a W-2; if you don’t have hundreds of thousands in the bank; if you have anything against you—a credit score in the 600s, say, which isn’t bad—landlords are going to immediately look elsewhere.

You’ve seen similar competition among buyers?

Everybody wants a house now and prices have come up considerably. I’m

talking up to 30% in the past year—and the past six months have seen a really steep incline. The common thinking for South Florida real estate—which has been true—is wait until off-season when nobody is looking. But the market is stronger now than it has ever been. Everybody’s preparing for the fall and winter.

What kind of numbers are you seeing?

You’re starting to see houses listed for \$1,200 a square foot in Miami Beach. I set a record a couple of months ago for a house in a Miami Beach neighborhood at \$1,050 a square foot. That house was impeccable, and since then more homes have sold for even more per square foot. You used to be able to get a decent house up in North Miami Beach in the mid-\$500s. Now they are all in the mid-\$600s.

Same for condominiums?

Condos are a different story—creeping up a lot slower because there are many more of them. Since COVID-19 started, the condo market is definitely up between 8% and 15%, depending on the building and on the desirability of the view and so forth. But there’s a lot less inventory. Most properties listed have tenants and they have a lease so you’re waiting.

It must make the agent matter even more.

When my clients want to buy something, I put myself in their position and say, “Would I buy this, if it was my money?” and I have no problem saying no. Some clients get a little trigger-happy after they lose a condo and they’ll say, “Well, let’s just try that one, I don’t care.” And I will say, “Hold on—inventory comes and goes. Don’t rush. Get the right place.” And that builds trust. ♦



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Quality that Endures

How a new CEO preserves a legacy brand while operating in the digital age

Since taking over as CEO of Delray Beach-based Levenger last year, Margaret Moraskie has done more than just help the specialty retailer, now in its 35th year, survive the unique challenges of the COVID-19 pandemic. She's guided it through a period of strong growth that's ongoing to this day, thanks to a relentless focus on her customers and the products that enrich their lives.

It's a tradition that extends to the establishment of Levenger in 1987 by Steve and Lori Leveen, and one that's essential to the success of a company known for its luxury pens, fine stationery, professional notebooks and portfolios.

"I read customer feedback every single morning, good, bad, and otherwise, and I reply personally a lot of the time—even though sometimes they don't believe it's me," Moraskie says with a laugh. "Steve Leveen started this honest dialogue with customers long before I got here, because telling the truth is so much easier than coming up with a marketing tagline."

Words to live by. Moraskie shared more of her journey with *SFBW*.

Tell us about your hiring and succession of roles.

I took a break that lasted about five months before I got a phone call about Levenger. They were looking for a VP of marketing. I knew the brand. I knew of the Leveens through our former CEO at another company. I was excited to come back to a smaller business with a direct-to-consumer side and I was thrilled to get out of women's apparel and fashion and the pace of that. I love to read, I love to write, so I said, OK, this will be fun. It will be a big change, but I'll be able to have a big impact. They made me chief marketing officer and last year they asked me to take over the role of CEO, as the current CEO was considering retir-

ing. I'm super proud to be the first female CEO the company has had.

Had you worked with craft goods and luxury goods like this before?

Nope. Early on when I was with a department store, I worked in hard goods. Curling irons, hair dryers, cookware, but I had never worked with anything like this. I had been with high-end retail. Levenger is luxury. You're talking about a \$90 notebook. But I so believed in it and the proposition and the legacy of customers.

What happened to the business during the pandemic?

A couple things happened. As a career retailer, I've never seen so much change so quickly. Everything has been accelerated, and it seems every time we turn around in the last 18 months, some-

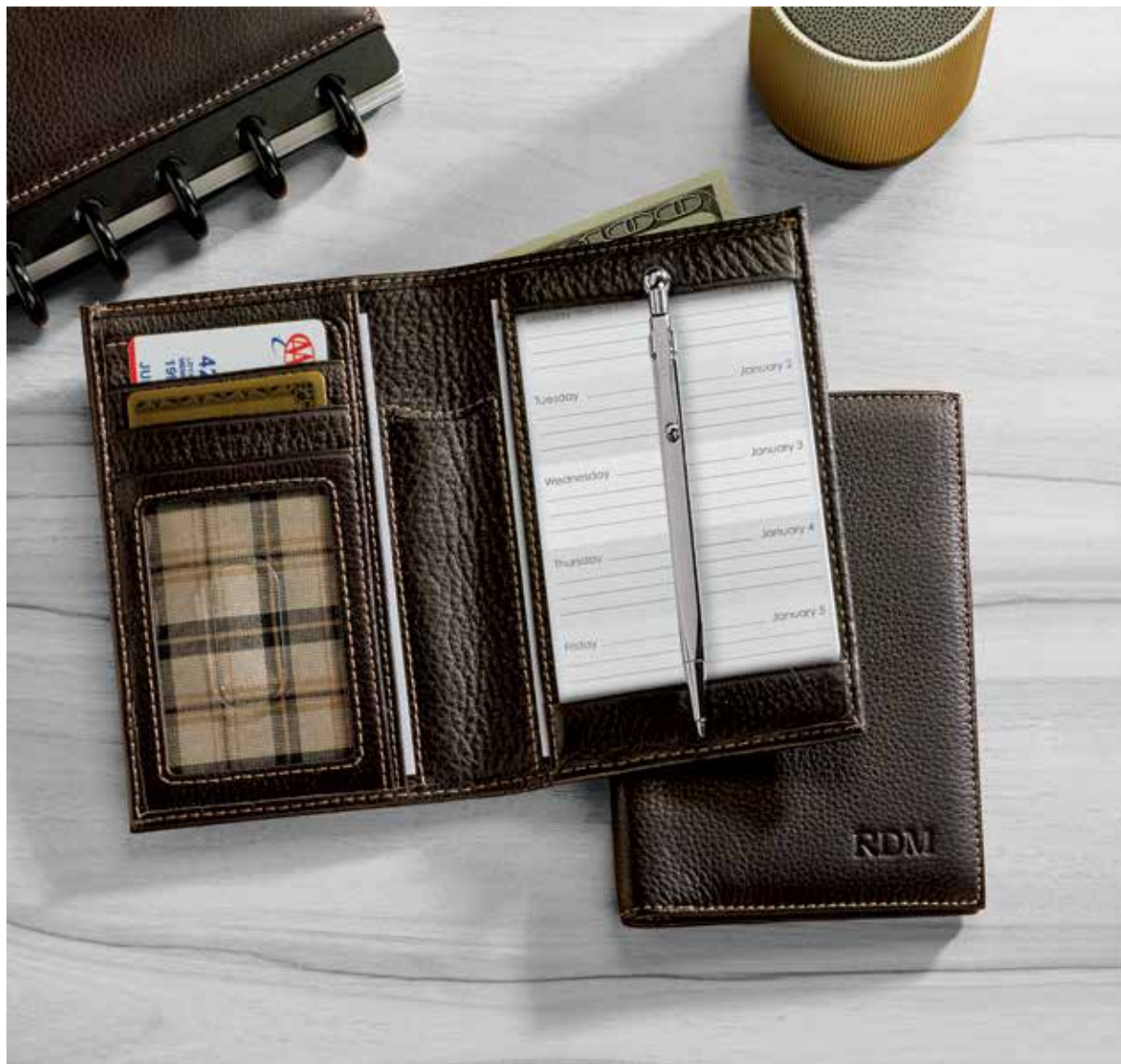
thing else is thrown at us to overcome, while you're still trying to make your customers happy and ensure the product is the way it's supposed to be. What happened to us last year was that we were seeing some nice growth, plodding along, and, last year, everybody

needed what we had. When you're going to spend all day long in front of your computer or at your desk at home, what we found was that folks wanted quality, something that could last, something they can count on. We had, by sheer good fortune, just developed a line of no-room-for-a-desk desks, which launched right in March of 2020. So we were pleasantly surprised. We saw the COVID bump while a lot of retailers didn't. And it's something we contend with now into this year.

Are there supply chain issues?

Yes, things are taking much longer to get here





and we're carrying a lot of backorders to fulfill. I just wrote a letter to all the customers who have been waiting, and I didn't sugarcoat it. They were appreciative.

What other challenges has the COVID-19 era brought to you?

The cost of shipping. How do you do it, in the era of Amazon, when they ship everything for free? We basically break even on our shipping. We're not looking at it as a profit center. So that cost of shipping went up and customers, they see that everybody ships free, they're not seeing the numbers on the back end for the profit and loss for that. That was a huge issue over the course of the year. It made the holiday last year extremely difficult because none of the shippers would guarantee that you could get it for Christmas. We didn't want to disappoint folks. We basically stopped promising a guaranteed delivery three or four weeks before we normally would, and obviously business takes a hit those weeks before Christmas when folks emergency shop.

What kind of marketing do you do?

We started as a catalog company. We still mail a significant number of catalogs every year. That's scaled down to be offset with a lot of digital marketing and direct mail, and we did do a big social push when I got here. The power of customers and people telling other people that they love something is much more powerful than me telling them. So we've grown our social following and engaged on those platforms, particularly Instagram, which lends itself to beautiful photography, which is something that we have. We would love to do more video. And, not by accident, we did partner with Tilson PR back in January. There was no PR. I thought that a challenge we faced was that a lot of people thought we went out of business. We used to have 10 or 11 stores. They've closed over time. When stores close and you're out-of-sight, out-of-mind, people automatically assume you're out of business. We've spent a lot of time reminding people that we're still here. ♦

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FORTUNE SMILES

EDGARDO DEFORTUNA, ONE OF SOUTH FLORIDA'S MOST PROMINENT REAL ESTATE FIGURES, BUILT AN ILLUSTRIOUS CAREER BY SEEING THINGS THAT OTHERS MISSED

BY DREW LIMSKY | PHOTOS BY NICK GARCIA



f any real estate entity embodies the way Miami has matured into one of the world's top luxury real estate markets, it is Fortune International Group. By now it's an institution, connected to the most celebrated architects in the industry and the most prestigious residential towers in South Florida. Herzog and de Meuron. Carlos Ott. Pierre-Yves Rochon. Kravitz Design (as in Lenny Kravitz). Luis Revuelta. Arquitectonica. Michele Bonan. Jade Signature. Jade Ocean. Auberge Beach. Hyde Resort and Residence. The Ritz-Carlton Residences in Sunny Isles Beach. Panorama Tower.

It was Edgardo Defortuna, founder, CEO and president, who put Fortune on the map by applying his company's distinctive mark to the South Florida skyline. And just as impressive as Fortune's list of exalted projects is its versatility, a reflection of Defortuna's vision and resourcefulness. Fortune is a real estate developer, a sales and marketing firm, and a general brokerage. That's a lot of fingers in a lot of pies.

AUSPICIOUS BEGINNINGS

Defortuna studied architecture in the National University of Argentina and came to Miami a year after graduation. His sister had just completed medical school, and she decided to come to the United States to find her specialization.

"She convinced me that we should both come here to figure out if we could develop our interests," Defortuna recalls. "My original studies were on the engineering side, so I always loved the construction and the creativity. I thought I was going to be more on the design side than on the financing side. But being able to participate in the U.S. market rather than the Argentinian market was really an eye-opener in terms of both the quality of the construction and the lifestyle being provided. Here, when we started participating in the marketing and sales, and later in the development of projects, I was a lot more focused on how to improve the lifestyles of the people who would buy or inhabit our buildings—more than just the economics of making a good deal or good business."

Defortuna is too diplomatic to describe the market he found in Miami as "immature," opting instead for sunnier terms: "There was a lot of potential, a lot of opportunity, especially trying to capture the Latin American market." In 1983, he founded a general brokerage, regarding Miami as an untapped market that could be developed as an international city, a luxury product in itself. He set to work convincing foreign

clients that Miami was both the ultimate in lifestyle and a safe investment, establishing Fortune Development Sales in the early 1990s, with the company being present on-site at condominiums to provide sales representation.

Defortuna earned the trust of foreign buyers, cultivating a vast and enviable network. And unheard-of service. Brokers would buy and sell, he says, but they wouldn't concentrate on making their clients' lives easier by facilitating both the management and financing of properties. "So," he says, "that's where we identified a niche and really explored." If the word "niche" comes up a lot, in conversation with Defortuna and in the company's own marketing, that's because Defortuna, from the start, could see what others couldn't see—and took advantage of it. Fortune gave Miami something it didn't even know it needed.

THE FOUNDER

Fortune International Group's CEO
Edgardo Defortuna

NEXT STEPS

By the end of the decade, Fortune was developing its own properties, a logical move. The first development that Fortune got involved with, the Grandview in North Bay Village, had been launched by a Brazilian developer. Ocean Bank had foreclosed on the then-unfinished property. But someone else's failure became Fortune's beachhead in Miami. Fortune dove in, improving the property's marina on the Intracoastal Highway and completing the common areas. "It sold very well," Defortuna says.

The experience made Defortuna see that Fortune was on the right track in terms of understanding the preferences of second-home buyers and foreign buyers, who were typically one and the same. Fortune could do it all: build, market and sell. That's how well Defortuna channeled his target clientele.

After Grandview, Fortune was more than ready to develop a property from the ground up: Jade Residences at Brickell, which commenced sales in 2001, with delivery in 2005. "People thought you couldn't go over \$350 a square foot,"

Defortuna remembers, "but we ended up selling it at \$600 a square foot on the first round, and then some of the resales drew close to \$1,000 a square foot, which was insane for that time on Brickell. But buyers found the public spaces very attractive."

It was, of course, more than that. Defortuna saw a future in Brickell that others didn't grasp: Yes, there was office space in Brickell, but he envisioned it as not simply as a local banking and corporate corridor but as "the second financial center in the U.S." He knew that Latin Americans were not just coming to Miami for vacations; they were establishing their businesses, or at least some of their operations, in the city. "If you were paying attention closely," he says, "there were indications that this was going to happen, because more and more, some of the Latin American clients needed to move to the U.S. and diversify their investments in strong currencies to avoid both the economic problems and the political problems that they were facing in their own countries.

"This is something that really caught our eye," Defortuna says, "and we thought if you offer something more luxurious—like some of the buildings being built on Miami Beach, in South of Fifth—there was no reason why there should be such a disparity in prices between the two areas." All Brickell needed was the right product to become an affluent live-and-work neighborhood.

Within a handful of years, Defortuna was doubling down on Brickell, cherry-picking properties for renovation even when they lacked coastal settings. 1110 Brickell was a 97,000-square-foot renovation project that was an early adopter of the mixed-use concept: Housing 60 offices, it was the first office-condo in Brickell, with tenants in international trade, law and banking committing to Miami as business property owners rather than merely renters. Meanwhile, 1200 Brickell, the project that Fortune took on right after, registered as a notable architectural statement for its mirrored, variegated façade, and was known as a buzzing social hub (for years, Morton's Steakhouse dominated the ground floor); this was another Fortune conversion into an office-condo.

HEADY DAYS: SUNNY ISLES

Defortuna's prescience and ambitions in Brickell on the commercial side were soon equaled in another underused South Florida location, but in the residential sector: Sunny Isles Beach. Fortune purchased prime beachfront property for two towers, and even the financial crisis couldn't stop Fortune's momen-



tum—and the appeal of oceanfront living in a new luxury outpost. Jade Beach and Jade Ocean, both designed by Carlos Ott (famed for his work on Opera de la Bastille in Paris), were completed by 2009. Defortuna and his wife Ana Cristina, who serves as executive vice president as Fortune, immediately clicked with Ott. For Jade Ocean, the architect created a surprising experience of arrival: “You enter the building on the ocean side instead of from the street or city side,” Defortuna explains. “As you go to get your car, you’re already feeling the ocean breezes. That was very

family enjoyed. That’s how Rochon became the interior designer for Jade Signature.

The Pritzker Prize-winning architectural firm of Herzog and de Meuron was tapped for Jade Signature on a different European adventure. Picture a drive in a Swiss snowstorm. “What are we doing here?” Anna asked her husband. “We have wonderful architects in New York and Miami.” But they made it to Basel without sliding off the road, and Herzog and de Meuron “had come up with everything on our wish list,” Defortuna recalls.

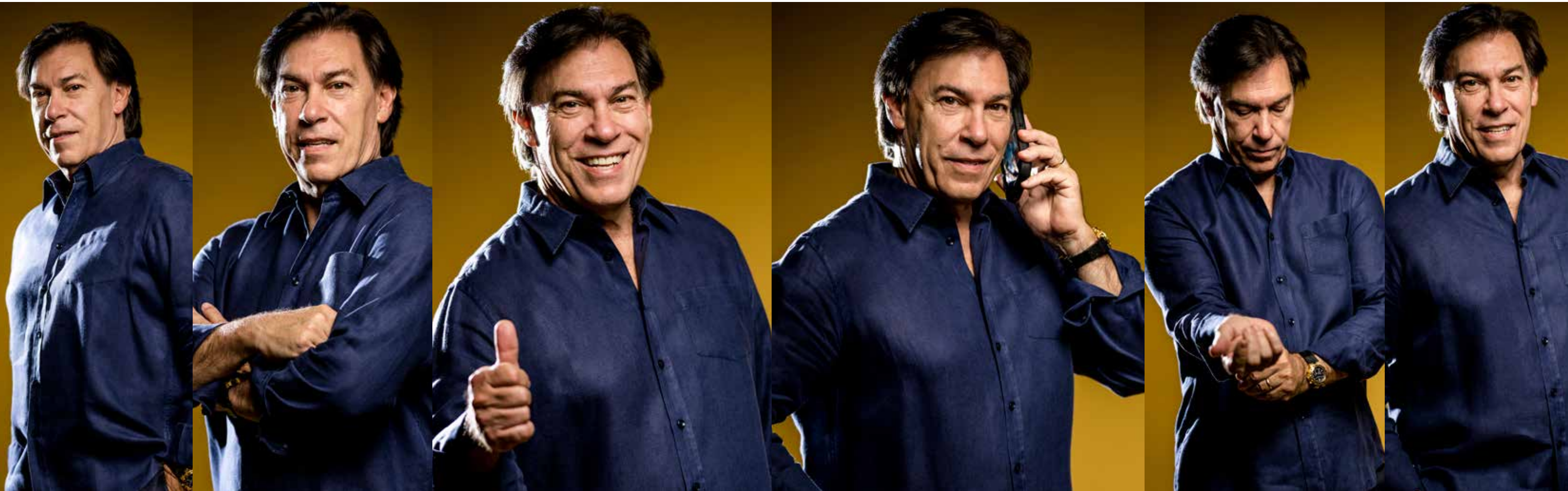
project: Ritz-Carlton Residences in Pompano Beach. And with the former Starwood properties (including Sheraton, W Hotels, Westin and St. Regis) also under the Marriott umbrella, Defortuna is developing a second luxury property with Marriott: the St. Regis Residences in Sunny Isles, a place he can’t seem to quit.

NEW ATTITUDE

Meanwhile, Defortuna has invigorated Fortune’s fortunes in unexpected ways. Case in point: Brickell’s Panorama Tow-

which is handling the entire building for multifamily-for-rental purposes,” Defortuna continues. “Even though we were mainly known for our sales and marketing, the leasing activity has been very successful. Out of 121 units, more than 96% are leased, and rents are increasing. So, we’re very proud to be able to service Tibor Hollo and his company in this building, and obviously we’re looking for additional properties. We want to continue building up that side of our business.”

Defortuna concedes that luxury leasing required a pivot: “It’s



attractive and Jade Ocean commanded very high prices for the area at the time.”

For Jade Signature, the way the Defortunas selected the creative team reflected their global lifestyle. On a trip to Paris, they were so impressed with their hotel, the Four Seasons Hotel George V, that they decided to try and meet the interior designer, Pierre-Yves Rochon. Since the Defortunas were leaving the following day and Rochon is, well, a legend in his field, it seemed like a long shot. But once the Miami couple were granted a ten-minute appointment—that stretched to 2½ hours—they ended up hiring Rochon to design their Key Biscayne home. And when it became time to develop Jade Signature, Defortuna had the impulse to give his clients the type of lifestyle that he and his

“We left saying, ‘This is it. This is who we want to work with.’ It’s not about star power for Defortuna; it’s about chemistry.

Fortune’s charmed run on Sunny Isles has continued with the 52-story Ritz-Carlton Residences, with Arquitectonica as the architect and Michele Bonan (who created the environment for Miami’s Cipriani Downtown) as interior designer. The collaboration was Defortuna’s first endeavor with the Marriott-owned Ritz-Carlton. Working with one of the world’s most distinctive hospitality brands was a lesson in exacting standards. “There’s not only the recognition and prestige of the brand, but also, what is the brand providing?” Defortuna asked himself. He was so impressed with the answer—from stellar service to attention to detail to flawless management—that he’s developing a new

er, which was developed by Tibor Hollo’s Florida East Coast Realty. Hollo has been Defortuna’s client for a while; Fortune handled sales for Opera Tower, the 55-story Miami condo that was developed by Florida East Coast Realty and opened in 2007. But Panorama Tower was looking at other teams to oversee its rentals. However, Defortuna is nothing if not persuasive. “We convinced them that this was really up our alley and that we could do a great job,” he says. “Tibor Hollo and his company, as well as the financial institution that financed the building originally, were very pleased with the absorption rate, the type of rates that we are getting, and the occupancy rates.

“I’m really excited about this new face of our business,

more labor-intensive in the sense that you’re selling the reality and not necessarily the dream, as in the case of presales of condominiums. You really need to emphasize the lifestyle and activity that is happening in that building.”

Even the type of agent appropriate for rentals versus sales is different, he explains. On the sales side, ministering to clients is sporadic, but on the rental side, there’s continuous activity. “Especially with the volume at Panorama—the traffic is constant,” he says. “You have to identify the right agents to grow that part of the business.”

No doubt that in this area—as in all things real estate—Defortuna’s internal compass is there to guide Fortune to its next pot of gold. ♦

in the round

VOICES FROM THE FRONT LINES OF HEALTH CARE



SHARING IDEAS
SFBW and Bankers
Healthcare Group
hosted a roundtable
for a range of
medical experts.

PHOTOGRAPHY BY EDUARDO SCHNEIDER



iven the extent to which health care matters impact a range of industries, *SFBW* was inspired to convene a roundtable of experts in their respective fields to share what they've been experiencing on a day-to-day basis. The varied perspectives on display proved edifying for all the participants: While Michael Swartz, president of Health Karma in Fort Lauderdale, grew animated when describing the reinvestment strategy of his company during COVID, Stephanie Zeverino, director of business development, South Florida, Belmont Village Senior Living, enthused about the adoption of telemedicine among her residents.

The event was held just after masking restrictions had been relaxed but before the delta variant had made its presence widely felt, so the meeting was emotional as well as professional due to the novelty of colleagues being able to interact maskless and face-to-face.

Marcelle Turner, vice president of marketing strategy at Bankers Healthcare Group, co-hosted the event with *SFBW* editor-in-chief Drew Limsky. (BHG was the presenting sponsor of *SFBW*'s inaugural Excellence in Healthcare Awards last spring.) These are some moments from a wide-ranging discussion.

VACCINE UPTAKE

STEPHANIE ZEVERINO:

"We are mandating vaccines for all our employees. We are a female-led company, and our CEO is very passionate about keeping our residents safe in a senior living environment."

MINDY RICHMAN:

"Pediatricians' offices are flooded with kids with positive COVID-19 tests, usually with the new variant, and they're all mingling in the same office when they go in for testing or treatment. A lot of the numbers of new cases are being found in pediatric cases, and the problem is these younger people who are unable to get vaccinated are infecting others—in camps and daycare. Grandparents like to see grandchildren, but people forget that the older population, vaccinated or not, are still at risk."

JEREMY KATZMAN:

"Our president was one of the first to announce a requirement of the vaccinations for all faculty, students and staff. The response was mixed, like everything else. Since we do receive grants from the state, we then had to walk that policy back. We have a vol-

untary vaccination program where you can self-report your status online."

MICHAEL SWARTZ:

"I think we missed the ball by not incentivizing the vaccine by saying, 'You can take off the mask if you get vaccinated.' Health care as a whole has to get better about incentivizing and motivating people to take control of their own health."

ENGAGED SPEAKERS

Top: Bryce Petrillo.

Below: Michael

Swartz. Opposite

page: *SFBW*'s offices in Fort Lauderdale.

ed for that. They're making the most of the opportunity they have now, and they know that when they return to their prior placements, compensation will return to normal. They are very realistic in recognizing that this is a temporary struc-

ture. They want to be back home and in their communities. If you're a nurse, Florida is the best place to be, because the population is crying out for you."

JEREMY KATZMAN:

"This is a trend that occurs anytime there is a massive virus like SARS: There is an increase in applications to medical programs, since everyone wants to be in the industry. Medical school has always been in incredible demand, but it's recently gone up. We want to educate people that there are more options than just traditional med school; we have 90-plus programs in the healthcare industry. We're educating people on the different career options that aren't just doctor, nurse, practitioner."

ON THE JOB

MINDY RICHMAN:

"When COVID hit, I said, 'We have to do something.' So, we answered the need and created a concierge model of testing."

JULIE FRAZIER:

"One of the things that really impacted us last year was not being able to see our patients face-to-face. As nurses dealing with patients with Alzheimer's and dementia, your best tools are your eyes, ears, hands. You can't use those over the phone."

STEPHANIE ZEVERINO:

"We had to put our employees in the shoes of our residents, who were prevented from seeing their families and living their lives. Our residents have to stay in this building; they can't leave and see their family at the end of the day as you do."

JULIE FRAZIER:

"It's amazing how much resilience these nurses have. They are out there working their fingers to the bone, and they still have the ability to take care of their families and plan for their futures. They're out there doing their job, but now they're actually being compensat-



BUSINESS SENSE

MICHAEL SWARTZ:

"From a business perspective, we invested during COVID. I cut my salary 25% when COVID hit, so did management, and the rest of the team did 15%. The reason was to stay on the offensive. We grew from 14 to 28 people during COVID. We didn't know how the investors were going to feel, but after that bit of uncertainty, we made some incredible investments and the team and culture that we've built through COVID is something that I couldn't be prouder of."

ALEXANDER OROZCO:

"One thing I've seen is shifts. All of my labs, everyone that I work with, shut down and were at home doing research. So, we did a lot of investment in trying to stay relevant with the times. We saw one of our best years





last year because of the shift. We were able to stay nimble as a small, privately funded company.”

TECH SUPPORT

MICHAEL SWARTZ:

“Older generations are needing more medical care than younger generations. That puts them in a position that they are forced to figure out different ways. The question is, is there someone there to help educate them on how to use these new technologies? The more senior population isn’t as comfortable with technology.”

STEPHANIE ZEVERINO:

“At Belmont, we were always contemplating the idea of bringing in telemedicine for our patients. Since COVID, we’ve made the decision to implement it. Patients are able to see doctors at the flip of a switch—and they’re trusting the process. They are astounded by the technology. We get them up to speed, and their adaptation to the telemedicine culture has been unbelievable. For them to get into a vehicle and be driven to the doctor takes everything out of them—so, for them to be able to talk to a doctor via telemedicine has been unbelievable. They are adapting beautifully.”

INSTANT RAPPORT

Top, left to right: Barbara McDonald, Alexander Orozco, Carolyn Zaumeyer, Julie Frazier. Bottom, left to right: Mindy Richman, Marcell Turner



MARCELLE TURNER:

“In the past few months, the biggest change we’ve seen is technology adaptation. Our clients say, ‘We’ve adopted new technology since COVID, and now we want to institutionalize that and make that standard within our practice.’”

CAROLYN ZAUMEYER:

“We learned things we can do better and more efficiently because of COVID.”

MICHAEL SWARTZ:

“The key is education—technology done right makes things easier.” ♦

THE PANELISTS

- BRYCE PETRILLO, Broward Health
- STEPHANIE ZEVERINO, director of business development, South Florida, Belmont Village Senior Living
- GINA JULES, CEO, Anuco RX
- MINDY RICHMAN, vice president of clinical operations, Clarity Lab Solutions
- JEREMY KATZMAN, director of business development, Health Professions Division, Nova Southeastern University
- JULIE FRAZIER, RN 2 care leader, Trustbridge
- MICHAEL SWARTZ, president, MediXall Group
- CAROLYN ZAUMEYER, founder and nurse practitioner, LowTE Florida
- BARBARA MCDONALD, operations office manager, Health Karma
- ALEXANDER OROZCO, business development director, BioRep



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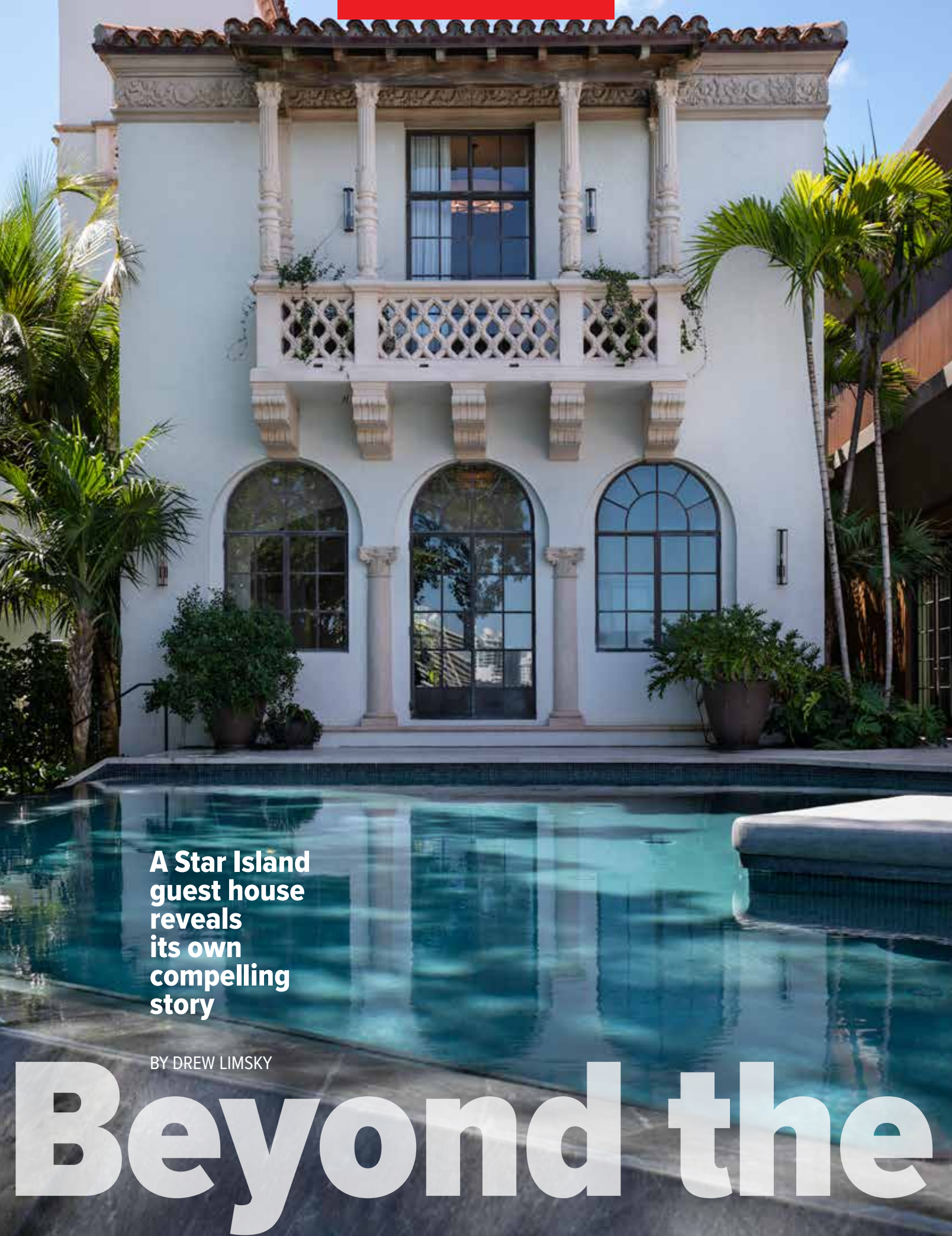
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**A Star Island
guest house
reveals
its own
compelling
story**

BY DREW LIMSKY

Beyond the Columns



**A 90-year-old
Mediterranean-
style guest house
on Star Island
was picked up
and moved closer
to the modern
main house by
specialists.**





Everyone in Miami knows about 22 Star Island, and a great number—around 800,000 people—have experienced it on YouTube as well. More than one posted video—drone operators working overtime—celebrates the splendor of the compound with its massive, lagoon-style pool, private dock and two Jaume Plensa statues framing Biscayne Bay. Built on spec by Todd Michael Glaser, one of the biggest names in luxury homebuilding, and designed by Domo Architecture + Design, the 17,000-square-foot modern mansion drew headlines when it fetched \$49.5 million in an off-market deal more than a year ago. The rumored buyer was New England Patriots owner Robert Kraft, so naturally the estate, which sits on 1.7 acres, is one of the most coveted, fetishized and gossiped about properties in all of South Florida.

For three years, Charlotte Dunagan and Tom Diverio, of Dunagan Diverio,

oversaw the interior design, and Diverio is eager to tell the unusual story of the property's 5,600-square-foot guest house, a 90-year-old curiosity that the firm also designed. "The guest house is a very old building, a Mediterranean-style structure, and it used to be part of the original Miami Beach yacht club on Star Island," the designer says. "The house used to be on the other side of the lot, actually on the neighboring lot. When the architect and Todd Glaser started working on this property, they actually lifted the entire structure, the whole building, and moved it to the other side of the property. They actually hired a company from Nantucket or Martha's Vineyard that specializes in picking up homes and moving them. There's even a time-lapse video on YouTube."

Diverio says that the guest house is notable for both its style and its positioning. "The main house is ultramodern—it looks like a spaceship, so the

juxtaposition of these two houses next to each other is a little bit crazy," Diverio says. "There's only eight or ten feet between them—you would almost be able to jump from one roof to the other."

He says that, initially, the guest house was in "pretty rough shape. It wasn't technically a historic house, but it did have historical significance in that it was a known structure, pretty famous on Miami Beach. The architect and the developer could have knocked it down and gotten rid of it if they'd wanted to. But they wanted to keep it because of the significance of it. They gutted the inside and completely restored all the exterior—all the windows and doors are original, steel-framed glass windows and doors." All the ornate architectural details, balconies and moldings were restored; the restored exterior columns are so stylized that they make Corinthian columns look severe by comparison. But Dunagan Diverio designed the interiors to relate to the modernity of the main house, so the result is a deft blend of tropical modern and Mediterranean Revival.

"What we did on the interior was refurbish all the historic details—the handpainted frescoes, moldings, columns and beams," Diverio explains. "Then we introduced modern furniture and modern built-ins." Sleek millwork from Italkraft became the backdrop for a wealth of interior columns and arches. And the guest house boasts a wealth of modern amenities: the ground floor contains a spa, a yoga studio and an 820-square-foot gym.

The upper floor features two master suites that share a central living space and a kitchen. "What's really cool about those bedrooms is that the

ceiling has all the original handpainted crown moldings," Diverio says. "The original parquet floors were all refinished. We tried to keep as much of the original structure as possible." The historical context is offset by contemporary furnishings, with pieces from Niba and Artea Home, and fabrics from Romo and Holly Hunt. One bedroom is anchored by a steel-cube Regina custom bed (from Artea Home) in charcoal gray. The rigorously angular bathrooms are even more modern than the bedrooms: the design firm tapped the respected, 40-year-old Bon Vivant Custom Woodworking, based in Opa-Locka, to fabricate bathroom cabinetry; the flooring is Italian porcelain tile. The marble and glassed-in shower, steps from the private balcony, seems to float.

If there's a problem with this fantasy guest house, it's that the guests won't want to leave. ♦



From top: Interior designers Charlotte Dunagan and Tom Diverio; the vast gym boasts handpainted beams. Opposite page, from top: A steel bed from Artea Home; the house's original ornate columns are ubiquitous.





This master bath dispenses with the Mediterranean style; Dunagan Diverio designed it to be clean and ultramodern, with a marble and glass shower that seems to float, and custom cabinetry from Bon Vivant Custom Woodworking.



KELLY SMALLRIDGE

SHAPING PALM BEACH COUNTY'S FUTURE

The Business Development Board, Palm Beach County's official economic development organization, has recruited the world's biggest names to Palm Beach County for nearly 40 years, but it's simply not done alone. Some of the County's top leaders invest in something bigger than themselves, and that's Palm Beach County's future.

300 local, like-minded companies invest in economic development efforts that have helped land deals such as Max Planck, Scripps Florida, United Technologies, Amazon, Cancer Treatment Centers of America, Office Depot, G4S Secure Solutions, NewDay USA and Virtu Financial to name a few.

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Development Stakeholders, Entrepreneurship, Workforce / Housing / Infrastructure, and Real Estate Roundtables. To make positive impact, the Business Development Board convenes two powerful Councils; The Academic Leaders Council comprised of the Presidents of each college and university and the School District's Superintendent, as well as the Life Science Advisory Council comprised of Palm Beach County's top scientists, researchers, and government leaders to continue growing the life science sector.

These efforts help roll out the red carpet for new to market companies as they open new offices in Palm Beach County through concierge services to ensure that they have a smooth transition. During the past five years, the Business Development Board has assisted companies that have created more than

12,822 direct jobs with average salaries greater than \$69,062, resulting in more than \$777 million in capital investment to Palm Beach County and an economic impact that exceeds \$6.87 billion.

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MUSCLE MATTERS

"Strength training is probably the best way to go about changing your overall body composition."

—Master trainer Patrick Frost



Lean Machine

Focus on the joy of movement, says master trainer Patrick Frost

That Patrick Frost is considered to be one of the fittest men in America is nothing new. He made his mark as master trainer for Nike and Barry's Boot Camp. He demonstrated his animal flow workout in Men's Journal. New York magazine named him one of 10 "superhuman" trainers, the New York Post called him one of the sexiest New Yorkers on Instagram, and he modeled for Wilhelmina. Even LVMH/Givenchy took notice, tapping Frost to partner in a philanthropic effort to benefit the Bronx School. And he just filmed 18 workouts in six days for the TechnoGym app, inside the studio at the elite workout equipment company in Cesena, Italy.

But if you think that this owner of a Burn Boot Camp franchise in Coral Gables—and who leads rigorous digital workouts on his Frost Fit platform—is consumed with how to sculpt the sharpest Adonis belt, think again. This is a physical specimen who has to be coaxed into talking about target body fat. Frost is given to more holistic thinking, and he spoke with SFBW about strength training, masculinity and aging, and the physical and mental benefits of movement.

ON BEING A FRANCHISEE:

"I opened Burn Boot Camp two weeks before COVID-19 hit," he says. "It mostly draws a general population, predominately women. With Frost Fit, I donate a decent amount of the proceeds [Frost Fit works with charities including the NAACP, Feeding America and the Transgender Law Center], so it's not something that necessarily fills my bank account, but it is something that fills my soul."

ON STRENGTH TRAINING:

"Generally speaking, strength training is probably the best way to go about changing your overall body composition. Gaining muscle throughout the body ends up making your body a more metabolically lean machine. You burn more calories the more muscle you have. If we're talking specifically about the torso, a lot is dependent on what you eat. It's common knowledge that we can't spot reduce—the reality is that it's a lifestyle shift. You have to have a decent relationship with food. Our bodies are supposed to be able to digest processed food, but the problem is that for a lot of Americans, our diets are highly inflammatory and highly processed. Many of our bodies are missing nutrients; we're Vitamin D-deficient, magnesium-deficient."

ON THE JOY OF MOVEMENT:

"There are a lot of people out there who are riddled with anxiety and depression, and what I love about fitness and what gets me going after 12 years of being in it is that moving your body is an innately positive thing, and you release a lot of happy hormones in the process. Through that lifestyle shift of wanting to train, you end up in a better place mentally, and you're not so stressed out about getting that Adonis belt. You lean into loving movement and wanting to feel like an athlete, or even wanting to live pain-free. Pain can be a sign that your body needs more movement, not less. Enjoy your body, use it every single day. It doesn't have to be reps—it could be hiking or biking."

ON BODY FAT AND GETTING THOSE PRIZED VERTICAL ABDOMINAL VEINS:

"Between 7% and 15% body fat is where you're going to find visual presentation of muscles without flexing. But not everyone feels the same—or feels strong or energetic—at 7%. So, I'm wary of saying things like that."

ON THE ANXIETY OF AGING:

"I started training a client at 42 and they're 52 now. They show me photos from eight years ago. I remind them that, when they were 42, they were showing me pictures of what they looked like at 32. That's a never-ending trail of not enjoying where they're currently at, always living in the past. It inhibits their ability to love where they're at today, and the things that their body can do that other 52-year-olds cannot do."

ON MUSCLES, GAYNESS AND MASCULINITY:

"As a kid, when I first started working out, it really was an internalized homophobic reaction: I wanted to present masculine, I wanted to look masculine, so that was my initial drive. I wanted to get big so no one would make fun of me, or call me queer. But because movement is such a positive thing, your relationship with your body becomes very rewarding no matter why you start doing it."

ON MALE HORMONE REPLACEMENT:

"Testosterone is an aggressive therapy in that once you start it, you kind of have to continue it for the rest of your life. Your body will stop producing testosterone at the same level than it did before you started taking it. I think all of that has a place in the longest journey. I feel about it in a similar way that I feel about cosmetic surgery—if it makes the person feel good and it's not a detriment to their relationships and they're not going to an addictive place, then I say, 'Hell, yeah, go do it.' We all want to stay young and vibrant and mobile and strong and powerful."

TOP FORM, TOP BRANDS

Patrick Frost has been a master trainer for Nike and Barry's, and has partnered with LVMH and TechnoGym.



The Catamaran Turns Sporty and Sleek

Aquila's flagship vessel is geared for seafarers looking for mid-sized comfort and efficiency

As large, methodical catamarans evolve to become more luxurious, sleeker and high-performing, the Aquila 70 Luxury Power Catamaran strives to capture the audience looking for more speed and maneuverability while maintaining a significant presence on the water.

Featured as the new flagship for Aquila Power Catamarans, the Aquila 70 debuted at the Palm Beach International Boat Show earlier this year. The catamaran aims to provide clients a more sporty and European-like vessel while meeting the latest performance and luxury standards.





“She’s not your typical catamaran,” says Alain Raas, Aquila Yachts brand manager. “We made it look more like a traditional motoryacht, where you have more of a European flair, rather than traditional catamarans, which have been boxy, with right angles and other sharp angles. We’ve moved away from that and incorporated a lot of European design and made the boat more flared, more sporting. When you look at it, the side profile doesn’t look like a catamaran until you actually get up on her and realize that, ‘Wow, this is actually a catamaran.’”

Billed as a production-based, semi-customizable boat at \$6 million, buyers can choose between four to six cabins and an up or down chef’s galley. Other options include a climate-controlled flybridge with



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a more contemporary and open feel. Interior designs feature Natuzzi Italia furnishings with dark or light options.

Performance-wise, twin Volvo Penta inboard diesel motors combine to produce 2,000 horsepower and joystick steering coupled with hydraulic bow thrusters to enable peak performance on the high seas. Computer system interceptors help the vessel reduce pitch and roll automatically. The ship's carbon-fiber reinforcements allow it to reach a top speed of 27 knots (31 mph) while operating efficiently for long stretches at reduced speeds.

"What we focused on is how do we make the power catamaran of this size perform well in all conditions," Raas says. "We spent a lot of time on computer simulation underneath the boat, making sure that it's as fluid as possible, so there's the least amount of resistance.

This adds a lot of buoyancy, as well as efficiency, once that water is broken to get that water moving down the hulls."

While Raas reports some younger buyers looking to use their bitcoin earnings or stock portfolios have inquired about the newly launched catamaran, the overwhelming majority of consumers have been yacht owners looking to downgrade from 100- to 120-foot single-hull yachts.

"Generally, what we are seeing is that owners want to be able to run a boat that still gives them the same amount of livable space," he says. "That's really where this yacht bridges the gap—the buyer can be an owner-operator or a captain and crew boat. It just depends on the client's experience and what their preferences are. It's great to see movement in terms of sales both domestically as well as in-

ternationally."

Outside furnishings include spacious seating and a dinghy launching area with a deep swim ladder that allows people to enjoy the recreation opportunities the Aquila 70 provides. Inside, a 27-foot-wide master suite featuring Versatile interior layouts leaves plenty of walk-in closet space. Though space is maximized throughout—the yacht boasts a 27-foot beam and a 300-square-foot salon—performance is never sacrificed.

"When you get into this sort of size range, your beam typically goes well over 30 feet. So what we've focused on is trying to keep that down in size so that we can improve the performance of the boat," Raas says. "You have a very smooth ride, a level ride. And when coming up on a plane, she stays very flat. She has very minimal bow rise when she is getting up to cruising speed or even at top end." ♦

WATER CRAFT

The new Aquila 70 luxury catamaran features sleek, European lines, inside and out.



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How has the pandemic impacted financing in the boating industry?

The COVID-19 pandemic gave the boating industry a boost as more people turned to outdoor activities. In fact, according to the Marine Association, powerboat sales in the U.S. saw a 12 percent increase in 2020. Centennial Bank works closely with our subsidiary, Shore Premier Finance, that specializes in the marine lending sector. We saw increased interest and traction in yacht, sailboat, and powerboat lending in the onset of the pandemic that's steadily continued throughout 2021.

How does Centennial Bank and Shore Premier Finance work together to provide competitive boat, yacht, and sailboat loans for South Florida residents?

While traditional side of the bank focuses on loans and lines of credit in the residential and commercial real estate sector, Shore Premier Finance has its own streamlined underwriting criteria for water vessels ranging from 30 feet to mega yachts. With Florida having the highest number of registered recreational boating vessels, we acquired Shore Premier Finance as a subsidiary of Centennial Bank to meet the unique demands of companies and individuals in the marine industry.

Do you anticipate increased boat loans/financing for the remainder of 2021 and in 2022?

The demand for boat financing, purchases, and sales is still at a record setting pace. However, supply chain disruptions and lack of inventory in the boat manufacturing sector are the only things slowing the industry down. We are seeing new vessel orders with delivery dates as late as Fall/Winter 2022. Additionally, high demand mixed with low inventory is causing previously owned vessels to sell at a premium.

What trends are you seeing emerge within the boat loans/financing industry in South Florida?

I believe we will continue to see both new and previously owned vessels selling at top dollar. The pandemic has reinvigorated the boating sector in South Florida, and I think this trend is here to stay through 2022. Although the landscape is everchanging, we will continue to offer customers competitive loans and financing for their boats, yachts, sailboats, and water vessels.



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Always Evolving

The Breakers is famous for what doesn't change. It should be equally renowned for what does.

SCENIC SWIM

The Breakers has four oceanfront pools, including the saltwater lap pool.

INNER SANCTUM

From top: The Breakers' lobby is a standout; cocktails at HMF. Opposite page: a newly renovated oceanfront suite.



First, there's the history. Second, there's the opulence. These are the two signifiers of the Breakers, Palm Beach's 538-room hospitality behemoth that endures and thrives, independent of any chain affiliation.

The history of the Breakers is inextricably connected to the cachet of Palm Beach and the annual winter migration of wealthy Northeasterners for "the season." This is what Henry Flagler had in mind when he built the Breakers in 1896, and his heirs fulfilled the dream when they debuted the 1926 incarnation that lords above the beach today (both the original hotel and its 1904 replacement were destroyed by fire). Flagler and his family didn't just build a hotel; he created a culture and a destination. In fact, one of Flagler's many contributions to Florida was to popularize the idea that destination is culture.

On my visit last month, a young couple were walking through the lobby—or attempting to. The young man, overwhelmed, turned to the young woman next to him and said, "I'm trying to take pictures, but I don't want to stop looking at all this." It sounds like something a ringer or a shill would say, but the

200-foot-long lobby of the Breakers is used to that kind of reaction. Such is the achievement of the New York architectural firm of Schultze & Weaver, which designed the Biltmore hotel in Coral Gables at the same time, and, within a few years, would go on to conjure from the ground up some of Manhattan's most legendary hotels: the Sherry-Netherland, the Pierre, the Waldorf-Astoria.

For the Breakers, the architects sought to recreate a palazzo from the Italian Renaissance, meant to emulate the Villa Medici in Rome (1544) and the Great Hall of the Palazzo Carrega in Genoa (1561). In that spirit, the lobby is framed by rows of columns, the barrel-vaulted ceiling adorned by twinkling Venetian glass chandeliers and the hand-painted artistry of 75 Italian craftsmen.

But to focus solely on the hotel's history and its delirium-inducing opulence is to overlook the fact that the Breakers is committed to a project of continuous enhancement and relevance—set to the tune of \$25 million in property upgrades a year. A new gym and spa appeared in the last few years, and less than a decade ago, the great expanse a few steps above the lobby was a formal affair with a French name (L'Escalier) and a fine dining menu. But tastes change, and today the space houses HMF, a chic cocktail lounge named for Henry Flagler and created by Tihany Design, which is arguably the hospitality world's most-exalted interior architectural and design firm.

The Breakers' collaboration with Tihany Design was inaugurated with the launch of HMF in 2012, and has continued as the firm worked on the Flagler Club—the 25-room hotel-within-the-hotel that offers butler service and culinary presentations—as well as the Seafood Bar (where the lobster tails are excellent) and ongoing guest room renovations. What the firm is doing with the accommodations is to reconceive them as sanctuaries of softness and lightness, in a mixed transitional style with subtle florals and elements of art deco and midcentury.

I immediately appreciated the nautical curves of the all-in-one polished wood unit that contains the minibar, the desk and a set of drawers, and when I noticed that the extra-long chaise had been pushed up against the glass sliders to allow me to revel in the

panoramic ocean view, I thought, exactly. And when I realized that the upholstered headboard was backed by a contrasting padded textile bed wall, my reaction was that softness against softness was just what was needed.

But there came a time when I had to unwrap myself from the superlative Frette bedding and remind myself why this Palm Beach spot was chosen in the first place. The Breakers takes command of its locale like few other resorts in the world, as its golden, sandy beachfront is lined with no less than four pools. As a swimmer, that's heaven. I swam an endless-seeming circuit from the saltwater lap pool (the water like vel-

vet) to the even longer oblong pool, to the latest addition—a mirror-like pool set amid cottages and cabanas.

There's an old rule about beach resorts: If the swimming pools are over-the-top, then the sea is likely lacking (rocky, or dangerous, or seaweed-filled). Not at the Breakers. That night there would be grilled swordfish washed down with a perfectly mixed Whitehall (vodka, St. Germain, white cranberry, lemon) at Henry's, the Breakers' new, off-property dining venue. No rush, though. As the afternoon faded, I took my time in the turquoise Atlantic, lucid and calm most days, with schools of small, slim fish brushing past my legs, doing their own water workout. ♦



on the move

BANKING



Brandon Allen
Mortgage Loan Officer
TD Bank

Brandon Allen has joined TD Bank as a Mortgage Loan Officer, specializing in medical professional and traditional mortgage loans, servicing the bank's entire footprint. Allen has nearly two decades of experience providing mortgage finance solutions to customers and completed a certification course to offer loans to physicians and dentists. His expertise in the mortgage space will be invaluable, building on TD's success assisting the medical community as they realize the dream of homeownership.

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Clockwise, from top left: Chef Rudi Sodamin; the *Rotterdam* is the newest Holland America Line ship; a fresh tuna; smoked salmon trio; shrimp in garlic sauce; Amsterdam.



When the *Rotterdam* docks in Fort Lauderdale this month, it will come with Chef Rudi Sodamin's flavors and scents of the Côte d'Azur.

It's been a long journey since Rudi Sodamin trained as a young cook in Austria, much of it at sea. The master chef for **Holland America Line** has reached the pinnacle of hospitality, overseeing the cruise line's culinary program, penning cookbooks (*A Taste of Elegance* and *A Taste of Excellence*) and always, always innovating. For years he's been nudging the onboard gastronomy toward seafood, with flavors and ingredients inspired by his beloved South of France. His latest news: the unveiling of **Rudi's Sel de Mer**, an intimate brasserie on the newest Holland America Line ship, the *Rotterdam*, which sails from **Amsterdam** to **Fort Lauderdale** on October 20.

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Local Resources to Help Cope with Tragedy

Carve out some time for yourself.



Treat yourself! Try these self-care tips 🍬

- Go for a nature walk
- Listen to music
- Try meditation
- Practice journaling
- Call a friend
- Make a gratitude list

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