

## Building Better Cities

An Interview with Jorge Pérez, Chairman and Chief Executive Officer, Related Group

**EDITORS' NOTE** *Jorge Pérez has been at the forefront of South Florida's complex urban evolution for over 40 years. He started out in the 1970's, making a name for himself in the public housing market of neighborhoods like Miami's Little Havana and Homestead. Pérez has received numerous awards for his professional and philanthropic achievements, including Ernst & Young's Entrepreneur Of The Year®, the Hispanic Achievement & Business Entrepreneurship Award from Hispanic magazine, The Developers and Builders Alliance's Community Advancement Award, and The Beacon Council's 2015 Jay Malina Award. He is also committed to The Giving Pledge, a campaign founded by Warren Buffett and Bill Gates, which states that he will donate 50 percent of his wealth to philanthropic purposes. In 2005, Time magazine named Pérez one of the top 25 most influential Hispanics in the United States, and he has appeared on the cover of Forbes twice. He graduated summa cum laude from C.W. Post College in Long Island and earned his master's in urban planning from the University of Michigan.*



Jorge Pérez

**COMPANY BRIEF** *For more than 40 years, Related Group (relatedgroup.com) has been improving city skylines with developments characterized by innovative design, enduring quality, and environments that celebrate culture and active lifestyles. Related's distinctive residential projects range from luxury high-rise condominiums to public and affordable housing developments. Since its inception in 1979, Related Group has built and managed more than 100,000 condominium and apartment residences which are meticulously designed with finishes and amenities that transform buildings into vibrant residential environments. Answering the demands and desires of a new generation, Related has helped to define South Florida's urban evolution through its dynamic living communities. Many of Related's properties are distinguished by groundbreaking partnerships with world-renowned architects, designers, and artists who help to create residential developments recognized as urban landmarks. Philippe Starck, David Rockwell, Karim Rashid, Rem Koolhaas, Piero Lissoni, Cesar Pelli, Carlos Ott, Yabu Pushelberg, and Arquitectonica are*

*among the many famous collaborators and inspirations behind Related properties. A longtime art collector and philanthropist, Pérez is committed to showcasing museum-quality art in Related's developments, educating and inspiring residents across the demographic spectrum. Original works by artists from around the world, from iconic contemporary sculpture to one-of-a-kind commissioned installations, infuse Related's properties with energy and sophistication. Related's commitment to architecture and design excellence has resulted in a host of accolades, including the prestigious Honor Award from the National Building Museum.*

### Will you discuss the history and heritage of Related Group and how the company has evolved?

From day one, I envisioned Related Group as more than just another developer; we set out to change the city for the better and set an example for others to follow. We began in the late '70s and early '80s with affordable housing projects in urban areas of Miami, including Little Havana. Large numbers of Cuban exiles were coming to the city which fueled demand for this type of product and gave me an opening to make my mark. I partnered with Related Cos. founder Stephen Ross – a former competitor of mine during my days as an urban planner for the City of Miami – and founded the Related Group of Florida. Our first project was remodeling a 21-unit apartment complex in Little Havana, a project we still own.

After about a decade of honing our craft, we expanded and began taking on larger and more upscale projects, first into market-rate rentals followed by luxury condominiums shortly thereafter. We've continued to diversify and have gone to great lengths to remain at the forefront of each of our various sectors, whether it is affordable, market-rate or luxury development. It is not easy to continuously reinvent ourselves, but it keeps us sharp and hungry for more.

Today, I'm proud to say we remain committed to that original promise of "building better cities" and continue to look at each of our jobs through a community lens, always working to offer value to the entire community, not just our residents. While it is certainly gratifying to be

credited with building some of the city's most iconic towers like Murano at Portofino, Icon Brickell and others, it is the thought of leaving Miami better than I found it that truly motivates me.

### What have been the keys to Related Group's success and industry leadership?

Bottom line, we care about making each of our markets better and prioritize long-term community benefits over short-term economic gains. Whether it's architecture and design, public art or even landscaping, we make it a point to look at things holistically and always consider how we'll impact not only our residents, but the neighborhood as a whole.

I also like to think we are setting the tone for others to follow. We've been very fortunate



Related Group's Residences by Armani/Casa on the beach in Sunny Isles, Florida (above and opposite page)



to have pioneered many of today's industry standards and are focused on continuing that tradition. This mindset pushes us to bring our A-game to each new project, no matter the price point, and keeps us on our toes.

We continue to lead the way in terms of design, amenities and, of course, art, but we are also expanding into new health and wellness offerings across our projects. In fact, we were one of the early adopters of the WELL Building Institute's "WELL Health-Safety Rating," consisting of criteria for facility operations and management during COVID-19 and beyond.

**What is your outlook for the real estate market in South Florida and what have been the keys to the growth in this market?**

Miami is a young, vibrant city with incredible weather, a growing arts and culture ecosystem and, most importantly, unmatched forward momentum. Hundreds of people are moving here every day, and many companies are following suit. We knew this was bound to happen and we're finally at an inflection point where individuals and corporations are leaving established markets like New York City, New Jersey, Chicago and even California in search of a more favorable tax environment and sunny skies.

Things are going to continue to pick up from here, especially as our pool of talent deepens and more and more large employers make their way to our city. The future is bright.

**Your son, Jon Paul, was recently named president of Related Group. How proud are you to see Jon Paul's success in the business and leadership in the industry?**

It was always my dream to have my children take over the family business, but it was never something I forced them to do – they came into it on their own. Of course, they grew up around real estate, often touring jobs in between soccer practices and birthday parties, but I left the decision in their hands. I believe that to be truly successful, you must follow your passions and dedicate yourself wholly to the mission.

Luckily for me, they fell in love with development and followed me into the company. Seeing them grow and evolve, overcome new challenges and find their own voices has been incredible. Jon Paul is, in many ways, forging the path for his brother, Nicky. While Jon Paul took the reins at a particularly tough time, he's shown me, the company and the industry that he has what it takes. I truly cannot put into words how proud I am to have my sons onboard.

**You have committed your time, energy and resources to many philanthropic causes. What has made philanthropy so important to you and how do you decide which areas to support?**

Supporting a cause greater than my own personal business has always been hugely rewarding for me. From the start, I knew I

wanted to be remembered as someone who contributed in a meaningful way to the fabric of great cities and, most importantly, someone who helped make society a better place.

My standing duty as a philanthropist is to continuously contribute to the betterment of underserved communities, particularly in the cultural and educational sectors. I established the Related Philanthropic Foundation and The Jorge M. Pérez Family Foundation to further deepen the impact of our various community-focused programs and to ensure they continue long after I am gone.

With so much need in the world, homing in our focus areas can be a challenge, but I'm fortunate to have a great team that keeps me centered on the causes where we can drive the most meaningful impact. Currently, we're focused on arts, education, racial equity and economic development.

**Do the skills that made you successful in business translate to being successful in philanthropy?**

Absolutely. The same passion that drives my business fuels my philanthropy. No matter how talented you are or what resources you have, it is your desire to succeed that will truly make the difference.

**Are you able to take moments to appreciate and celebrate all that you have accomplished?**

This has definitely been a challenge throughout my career. I've always been a perfectionist and would often find myself looking for ways to improve upon past projects rather than celebrating the accomplishment.

Thanks, in large part, to Jon Paul and our executive team, I've been able to take a step back from the day-to-day which has helped me tremendously. I can finally soak it all in.

That said, not a day goes by without me giving thanks to the incredible people around me, both in my business and personal life. It is their support and dedication that has allowed me to reach such heights. ●



*Nicholas, Jorge and Jon Paul Pérez*