

# Moving Forward at Full Speed

An Interview with Jon Paul Pérez, President, Related Group

**EDITORS' NOTE** Jon Paul "JP" Pérez is responsible for overseeing development operations across Related Group's various divisions, managing land acquisition efforts and leading the procurement of major construction financing. Pérez aims to continue supporting the firm's reputation as a "market maker" and its proven ability to capitalize on opportunities well before competitors. A market maker himself, Pérez has personally spearheaded Related's entrance into Miami's popular Wynwood neighborhood, where he's working to deliver several major mixed-use projects set to transform the area into a true live-work-play neighborhood. Current projects include Wynwood 25, a 289-unit luxury rental property across from the iconic Wynwood Walls; The Annex, an eight-story, 50,000-square-foot, class A office building; and The Bradley, a 175-unit rental tower with interior design by Kravitz Design. Since joining Related in 2012, Pérez has overseen the development of several thousand market-rate rental, affordable and luxury condominium units, including the 200-unit The Manor, the 365-unit Town City Center, and the 690-unit Brickell Heights condo property. He has also played a key role in several marquee sales and acquisitions. Prior to joining Related, Pérez worked for The Related Companies of New York where he oversaw all aspects of the development process for more than 900 units with direct responsibility for financial modeling, design programming and construction management. He also participated in securing capital for the firm's \$900 million distressed opportunity fund, and in 2009 successfully led efforts to sell 425 unsold condominium units in Fort Myers, Florida, over the span of 18 months. Nurturing Miami's growing arts and culture community, Pérez remains closely aligned with the Pérez Art Museum Miami as well as with the National YoungArts Foundation (YoungArts), participating in its annual Miami YoungArts Week. He sits on the board of Big Brothers Big Sisters of Miami and is an active United Way Young Leader.



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for new ways to optimize and improve. This included a rapid move to virtual leasing, remote events and more. Now we're operating "business as unusual," with new projects beginning construction, sales moving forward and new partnerships being forged. We learned from the pandemic and are using these lessons to improve all aspects of our operation, from sales and marketing to property management. Despite the challenges, we are a more resilient and robust organization than ever before.

**How proud are you to see the strength and resilience of Related Group's workforce during this challenging and uncertain time?**

I could not have asked for a better team to have at my side during these uncertain times. It was not easy, especially during the early days, but our entire staff rose to the occasion and did their part. Their commitment and perseverance continue to be a great source of motivation for me, and I rest easy knowing they want what is best, not only for the Related organization, but also the communities in which we are active.

**Will you discuss Related Group's current projects and areas of focus?**

We are in one of the most active periods in the company's 40+ year history. All divisions are moving forward at full speed, with thousands of projects underway. Our condo team is seeing a particularly significant lift, with demand driven by the large number of people moving to Florida every day. We've been preparing for this upswing for several years which allowed us to move forward on two new condo jobs very quickly. These are Baccarat Residences Brickell in Miami and Ritz Residences in Tampa Bay. Both projects will bring a new level of luxury and exclusivity to their respective neighborhoods and kick-off a renewed wave of development. We are already seeing great interest from buyers across the state as well as in secondary markets like New York, California and others.

We also recently launched sales on Solemar Pompano Beach, a new boutique condo project in the emerging Pompano market. The project offers a unique on-the-sand lifestyle and is quickly establishing the neighborhood as South Florida's newest luxury hotspot. Sales have been very strong, with the property 40 percent sold-out just weeks after sales launch.

We are also very close to selling out our remaining units at projects like the Residences by

Armani/Casa in Sunny Isles and Park Grove in Coconut Grove.

All in all, each of Related's four divisions is set for a highly successful 2021.

**Will you highlight Related Group's commitment to affordable housing projects?**

Providing individuals and their families, regardless of their socioeconomic status or background, with housing they can be proud of is one of our top priorities. My father founded the company with this mission in mind nearly 40 years ago, and it remains our "North Star" to this day, especially as so many cities struggle with questions of housing affordability and economic inequality.

Like with each of our other sectors, our affordable housing arm has a team of experts totally dedicated to this product type. Their proven expertise allows us to navigate the sector's unique challenges, including securing funding, forging strong community ties and more. Luckily, our affordable developers are second to none and have helped us cement our position as Florida's preeminent affordable housing developer.

The division is working on more than a dozen transformational mixed-income communities across the state, including Liberty Square in Miami and West River in Tampa. Both projects are reimagining historically underserved neighborhoods into thriving, economically diverse communities. We are working hand in hand with the Department of Housing and Urban Development (HUD) and local elected officials to bring these projects to fruition and believe the results speak for themselves.

**Where do you see the greatest opportunities for growth for Related Group as you look to the future?**

We're planting Related flags across the U.S. and constantly eyeing new opportunities to deliver quality housing to homeowners and renters across every income level. Beyond expanding our footprint, we're looking at new ways to innovate, from taking the sales/leasing experience fully online, to rolling out a Related Living app, and further integrating state-of-the-art wellness features directly into the next generation of Related jobs.

**What has made the relationship with your father work so well and how special has it been to be able to work so closely with him?**

My father has remained a mentor, a confidant and a source of great motivation. I am eternally grateful he started taking me to job sites all those years ago and that he's been by my side ever since. ●

**How has Related Group adapted its business to address the challenges brought on by the pandemic?**

Like countless other businesses, the shift from our longtime in-office model to a virtual work environment took place almost overnight. While there were certainly challenges, everyone – from our project managers to our interns – adapted quickly, embracing video conference platforms, diligently following safety protocols and constantly looking