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# SUNSHINE STATE OF MIND

Words - Jean Nayar

*Island Gardens  
Deep Harbour, Miami*

**W**elcomed winter destinations for seekers of surf and sun, the coastal cities of southern Florida are as diverse as they are hospitable with their subtropical climate, lush landscapes and sugary beaches hugging the crystalline waters of the Atlantic Ocean and Gulf of Mexico. These attributes, along with the state's favorable tax structure and business-friendly infrastructure, have recently drawn a surge in the

year-round population, resulting in a rarefied real estate market and the construction of some of the most extraordinary new luxury residential dwellings anywhere.

With their proximity to the ocean and myriad bays and the Bahamas,



the coastal cities of southern Florida possess a magnetic allure to yachtsmen around the world. Endowed with its deep-water Port Everglades and expansive waterfront properties with private dockage for large vessels, Fort Lauderdale is the preferred location for owners of mega and superyachts. Yet, Miami aims to lay claim to a significant slice of the superyacht crowd with the opening this past January of Island Gardens Deep Harbour, the only marina in North America designed exclusively for yachts up to 550 feet, which promises to add another layer of luminous dimension to the Magic City's rising profile on the global real estate scene.





Palm Beach



Islamorada, Florida Keys

Often jovially referred to as the northernmost city of South America or the sixth borough of New York, **Miami** — with its expansive Mediterranean Revival and modernist estates and growing collection of premier luxury waterfront condominium buildings designed by world-class architects — has become a favorite among the international glitterati for its varied populace, assorted cuisines, high-end shopping and

renowned art and design scene. “The people who buy condos in buildings like 1000 Museum — one of the last buildings designed by the late Dame Zaha Hadid rising on Biscayne Boulevard — see them as long-term collector’s items, like works of art,” says Anthony Graziano, senior managing director of the Miami- and Palm Beach-based appraisal and valuation firm Integra Realty Resources. “The ‘starchitects’ are creating buildings that appeal to a sense of culture and uniqueness that drives price. The really magnificent buildings have changed the way Miami is viewed,” he adds.

**Fort Lauderdale** to the north, on the other hand, is known as the “Venice of America” for its miles of

**RECORD-SETTERS**

Property prices continue to reach new peaks in South Florida. Two listings — the former 16-acre estate of Gloria Guinness in Manalapan, near Palm Beach, at \$195 million and Le Palais Royal, a 60,000-plus-square-foot oceanfront mansion modeled after Versailles in Hillsboro at \$159 million — are among the most expensive properties on the market in the country. A residence on Pumpkin Key, a private 26-acre island off Key Largo, is currently listed at an all-time record-breaking price for the area of \$95 million.

waterfront property and dense population of boaters. The city’s expanding trove of newly built and under-construction houses appeals to those who appreciate some of the buzz of city life but prefer a more laid-back lifestyle. “It’s not as glitzy and shiny as Miami,” says Dennis Stevick, senior vice president of One Sotheby’s Realty’s Fort Lauderdale office. “Yet its downtown area is bustling with museums and a performing arts center, as well as galleries, shops and upscale restaurants,” all of which bring cosmopolitan flavor, he says.

Of course, **Palm Beach**, a favored enclave of old-moneyed elites and the setting of one of the highest concentrations of wealth in the state, offers an even more hushed and conservative way of life farther to the north in sprawling estates — many designed or inspired by Addison Mizner, the father of early 20<sup>th</sup>-century “Palm Beach style.” While along the Gulf side, the resort areas of St. Petersburg, Sarasota, Naples, Marco Island and the barrier islands of Sanibel and Captiva have become the preferred stomping grounds of full-time residents and snowbirds who cherish serenity and a slower, more restrained southern pace. And, finally, for those with a strong bent for privacy, nothing beats the string of Keys spiraling off Florida’s southernmost tip, where an exclusive few sometimes opt to dwell on their own private islands.

**MARKET SNAPSHOT**

**Miami and the Beach:**

Prices for top luxury condos and new development units on Miami Beach run upward of \$1,650 to \$2,900 per square foot, says Anthony Graziano, senior managing director at Integra Realty Resources. At the same time, resale prices on waterfront houses are relatively affordable by comparison at \$500 to \$800 per square foot in coastal Miami neighborhoods like Coral Gables.

**Fort Lauderdale:**

With a residential stock much more heavily weighted toward single-family homes, prices per square foot for waterfront properties in Fort Lauderdale range between \$800 to \$2,000, says Dennis Stevick, senior vice president of One Sotheby’s Realty’s Fort Lauderdale office, whose team sold a house on Harborage Island last year for \$27.5 million, the highest price paid for a residence in the city’s history.

**Palm Beach:**

Overall price trend indicators show a rise over last year, helped by the shift toward larger-size sales, according to New York-based appraisal firm Miller Samuel for the real estate brokerage Douglas Elliman. The appraisers also note that the median sales price of single-family homes jumped 28.8 percent to \$4.5 million, partially due to the 31.7 percent rise in average square footage of homes.



1000 Museum

**MY SEA VIEW**

Software mogul, dreamer and yachtsman **Bill Duker** sets sail on a new phase of life in a freshly minted yacht he conceived more than two decades ago and showcases in Miami next month.



Among the significant works of art ensconced in Duker’s Miami Beach home are three massive Frank Stella sculptures, a pair of Jean Dubuffet paintings and some vintage neon sculpture by Laddie John Dill. “The neon pieces were done in the ’70s and I finally found a home for them here along an articulated series of walls in the living area,” says Duker. “And, as in the boat, all of the furniture is custom.”

After more than 15 years of planning, two years of designing and four years of building, Bill Duker finally has the yacht of his dreams: a 230-foot ketch called *Sybaris*. Its genesis occurred in 1993, during a sailing voyage to Antigua, when Duker saw *Thalia*, a 160-foot sailing yacht designed by Ron Holland. Enthralled by both her beauty and scale, he was struck by a bolt of inspiration. “I said to myself, ‘My God, I’ve got to have a boat like that,’” recalls the energetic attorney-turned-software impresario upon witnessing the vessel at sea.

Duker being able to manifest his vision is hardly surprising; the ambitious entrepreneur is known for transforming ideas into reality with unrelenting zeal. But a diagnosis of cancer diverted his attention from the project just as it was getting underway and brought the development of the luxurious superyacht to a standstill. While the setback was temporary and Duker ultimately beat the disease, the pause it forced in Duker’s progress also offered an opportunity for reflection that clarified his

commitment to the project and his philosophy toward life. “After wondering for awhile about what it meant and if I could live without a plan or an idea of the future, I stopped feeling sorry for myself and decided to live every day as if it’s important — and to enjoy it,” he explains. “So I started the project again in earnest; for me, the project itself is more important than

“*All of the homes I own are designed to be places that inspires ideas.*”

the end product.” For the yacht’s interior, he turned to Miami-based PH Design, at the same time commissioning them to design his newly acquired three-story penthouse in Miami Beach. (The studio has designed at least a dozen other projects for Duker, including several residences in Miami, which he’s since sold, and his current homes in New York, as well as one in Rome.)

Parallels between the yacht and the Miami Beach penthouse projects enable Duker’s lifestyle to seamlessly flow from one environ to the next. Situated one floor above his son West’s apartment, in the best waterfront building on South Beach, Duker’s 10,000-square-foot penthouse, like his yacht, is at once dazzling yet restrained

with a soaring 24-foot-high living space and striking works of art amid a neutral palette of materials and a minimalist collection of streamlined furnishings. “All of the homes I own are designed to be places that inspire ideas and conversation, as well as places where I can live with an interesting collection of art,” he says.

Since launching *Sybaris* this summer, Duker is now indulging in the satisfaction of an accomplishment more than 20 years in the making. “I had high expectations for the boat and was attentive to every detail,” he says. And the result? “My expectations were exceeded,” he adds with a smile. He will showcase his co-creation to friends and fellow yacht owners at an event he’ll host during Art Basel Miami Beach next month aboard *Sybaris* at the new Island Gardens Deep Harbour marina. Then he’ll set sail to the Caribbean and later Bermuda for the America’s Cup before embarking on an “intellectual voyage of the world” with his son and a select group of friends, hosting local experts for an insider’s look at the history, culture and politics of the places they visit. In the process, he’ll also take some time to explore “big ideas on subjects worth talking about” with his traveling confreres — and, very possibly, hatch his next grand plan.



Sybaris

PHOTOGRAPHS: ISTOCK/SEAN PAVONE (TOP LEFT), ANDREPHOTO (TOP RIGHT), COURTESY OF ONE THOUSAND MUSEUM (LEFT)



## A Quick Guide to SOUTH FLORIDA

**Celebrity-spotting:** Miami counts Tommy Hilfiger, Alex Rodriguez and Gloria and Emilio Estefan, among others, as residents. Palm Beach has more than its share of superstar athletes, like Michael Jordan, Tiger Woods and Serena and Venus Williams. And the beautiful Florida Key of Islamorada has become a star in its own right as the setting for the seductive noir-inspired Netflix series "Bloodline."

**Culture club:** Art aficionados converge in droves on Miami Beach every December for Art Basel, where works by the world's top modern and contemporary artists are shown alongside numerous concurrent fairs, such as Art Miami in Wynwood, and exhibitions at Miami's many museums — notably the Pérez Art Museum of Miami. The Broward Center for the Performing Arts — an anchor of Fort Lauderdale's Riverwalk Arts and Entertainment District — hosts operas, ballets, lectures, plays and jazz performances.

**Top shops:** The shops and boutiques on Worth Avenue in Palm Beach, at the Bal Harbour Shops in Bal Harbour, along Lincoln Road in Miami Beach and in Miami's Design District offer the best of anything for people who have everything.

**Wine and dine:** Some of the longstanding hot spots preferred among yachting in Fort Lauderdale are Grille 66, Market 17, Valentino, Casa D'Angelo and Louie Bossi's. In Miami, a few new settings are drawing the yachting crowd: The Deck, an outdoor lounge at the Island Gardens Deep Harbour marina on Watson Island; The Living Room at the Faena Hotel, a centerpiece of Argentine visionary Alan Faena's upscale neighborhood development in Miami Beach; and River Yacht Club, home to the first-ever VanDutch Lounge, exclusively reserved for VanDutch boat owners, on the Miami River.

## HOT PROPERTIES

### 212 WEST DILIDO DRIVE, MIAMI BEACH

\$32 million

Situated on a rare expansive lot on Di Lido Island with 120 feet of bay frontage overlooking Biscayne Bay, this modern yet timeless 11,500-square-foot, seven-bedroom fully furnished home is the premier property of the visionary Casa Clara luxury brand, which celebrates lux materials, craftsmanship and fine details. Designed by well-known Miami-based architect Ralph Choëff with interiors by Charlotte Dunagan, the home's grand gestures — such as a water wall feature and unique 11-foot-tall solid European oak door at the entrance, and thoughtful touches, like walls that appear to float above the floor and a hidden staircase leading to a master suite wing — set the property apart. Featuring baths and an open kitchen designed in collaboration with Boffi, a home theater, a serenity den, a wine room and an infinity-edge pool, it caters to indoor-outdoor living at its best. *Listed by Calibre International Realty*



### 615 LIDO DRIVE, FORT LAUDERDALE

\$27 million

Fort Lauderdale's newest trophy property designed by world-renowned architect Robert A.M. Stern brims with casual elegance and sophistication. Set on a coveted point lot, the ultra-premium turnkey Mediterranean Revival estate with separate guest house offers 15,930 square feet of luxurious living space with 390 feet of waterfront for megayacht dockage. The home's exceptional interiors designed by Perlmutter-Freiwald include six bedrooms, seven-and-a-half bathrooms, a six-plus car garage, an office, an elevator, a fitness center, a massage room, a home theater, five fireplaces, a rotunda, a chart room and a motor court. *Listed by One Sotheby's International Realty*

