

## Hotels, condos using Art Basel to boost properties

By Eric Kalis

Real estate developer Tony Goldman sees this week's Art Basel festival as an ideal opportunity to promote his new restaurant in Miami's Wynwood neighborhood.

Goldman isn't the only one hoping to get a boost from the annual showcase of art, whose influence has spread from its Miami Beach base to the mainland in its nine years of existence. Numerous business, including operators of several Miami hotels and condominiums, hope to benefit by associating their properties with the festival.

According to Goldman, who owns more than 20 properties in Wynwood and is attempting to revitalize the area north of downtown Miami, the neighborhood generates nearly as much buzz during Art Basel as beach-area activities.

Goldman opened a restaurant, Wynwood Kitchen & Bar, at one of his properties last Friday and doubled the size of his Wynwood Walls, an exhibition of murals at one of his properties.

"The vision for Art Basel was that we wanted to drive culture as an economic generator for Greater Miami" beyond just Miami Beach, Goldman said. "This was not something commonly believed in at the time, but [the event] has taken off incrementally ever since" its creation.

The show is filling what has historically been a "dud" week for hospitality related businesses in downtown Miami and nearby neighborhoods, Goldman said.

"Art Basel ensures that there's no down time between the holidays," Goldman said. "The art galleries do six months worth of business in two weeks."

Goldman, who helped pioneer redevelopment of South Beach in the 1980s, helped negotiate the deal to bring Art Basel to Miami Beach when he was on the executive board of the Greater Miami Convention and Visitors Bureau.

**Hotel operators in downtown Miami and the Brickell area especially hope for a much-needed lift from Art Basel amid a weak economy.**

**The addition of new luxury hotels, with more than 2,000 rooms, in the last decade has made the central business district more of a destination that competes with Miami Beach during prime events. The district increased its Miami-Dade County market share from 9 percent of overnight visitors in 2004 to 18 percent in 2009, according to the Miami Downtown Development Authority.**

**"Adding high-quality hotels like EPIC, Viceroy [Miami] and the Four Seasons has given the upscale tourist an attractive destination for a different experience," said Alyce Robertson, executive director of the Miami DDA.**

Marketing executives for Miami hotels have pushed hard for a piece of the Art Basel business by teaming with visiting artists and companies to host events during the event. Several say there is a strong interest by Art Basel patrons — especially from Latin America — to stay in upscale hotels that have easy access to events in downtown and Wynwood, as well as in Miami Beach.

**For many Art Basel visitors, Brickell and downtown hotels are a natural alternative" to Miami Beach because of their proximity to satellite events in Wynwood, and less traffic hassles, said Jill DeMone, marketing director at the Mandarin Oriental at 500 Brickell Key Drive.**

DeMone expects the Mandarin to be fully booked during Art Basel. The hotel has hiked the minimum room rate from \$459 per night to \$499. The most expensive suite will go for \$2,499 per night, compared with \$949.

"We're ahead of where we finished last year and in 2008, when we were in the low 80s [percent occupied]," she said. "Now we're back to 2007 levels, when we would be full."

**She says business levels are comparable "to the high-demand periods of New Year's and the [Miami Internationa] Boat Show."**

As part of its tie-in to Art Basel, the hotel will feature a showing of contemporary Asian art in the lobby and will provide guests with shuttle service to Art Basel events from Wednesday to Sunday. The Mandarin is also hosting the Miami Art Museum's annual fund-raising ball this Saturday.

**"People are starting to realize the beach isn't the only place to stay," said attorney Aaron Podhurst, chairman of the board of the Miami Art Museum and a partner in Podhurst Orseck. "This is really not just an economic stimulus for Miami Beach."**

The new JW Marriott Marquis in downtown Miami is also expected to be fully booked during Art Basel, said Paul Pebley, the hotel's director of sales and marketing.

JW Marriott executives are using the festival to kick-start the launch of the 357-room hotel, which opened in October. Christie's, the prominent art auction house, will display selected pieces from its Post War and contemporary art collection at the hotel from Wednesday to Sunday. Christie's, which is participating in its first Art Basel Miami event will put the art up for sale in London in February.

"Art Basel weekend is the most active in terms of transient room booking," Pebley said. "To have Christie's elect to come downtown gives us a great opportunity to incorporate downtown into the perception of Art Basel. We certainly want to ensure we attract the Art Basel crowd, not just this year, but in the future."

On the other side of the Brickell bridge, the JW Marriott Hotel at 1109 Brickell Ave. is "very close" to being sold out on Friday and Saturday, according to Alberto Najjar, director of sales and marketing at the hotel.

The challenge for central business district hotels will be to sustain the boost from Art Basel in the three weeks leading up to Christmas and beyond.

**Ideally, "the weather and location of Miami will keep visitors down here a little longer," said Mike Eidson, managing partner of Colson Hicks Eidson in Coral Gables. Eidson is also a member of the Art Basel host committee and chairs the Adrienne Arsht Center for the Performing Arts of Miami-Dade County Trust.**

**A longer-term impact of Art Basel could come from an uptick in residential condominium sales in the district, he said.**

**Brokers and sales staff of nearby condo towers, which have hundreds of unsold units, are also looking to Art Basel for a marketing windfall.**

**While collectors hunt for expensive art at the Miami Beach Convention Center and local galleries, some Art Basel patrons may check out luxury condos in the downtown area, Eidson said.**

**"The prices are so low for condos and interest rates are so low that so many of these people are looking at the real estate market during" Art Basel, he said. "This will be an important week for selling downtown Miami in particular. Brokers will be out there marketing around the clock."**

The sales team for downtown's newest condo tower, the 292-unit Marquis Residences, which opened in August at 1100 Biscayne Blvd., is planning an aggressive marketing blitz this week, according to Lori Levine Ordovery, managing director of sales and leasing for Marquis developer Africa Israel USA.

Tonight, the Marquis will host a cocktail party featuring a live performance by artist Pamela Masik, whose "Caged Bird" installation will be on display in Wynwood through Dec. 17.

"This is a very exclusive event open to the movers and shakers in the art world," Levine Ordovery said. "We know how important Art Basel is and had to have this event."

Closer to Art Basel's home base, a new 30,000-square-foot estate at 3 Indian Creek is debuting with a series of promotional events tied into the festival. The \$60 million, 10-bedroom property will host parties targeting celebrities, artists and wealthy art collectors.