

# GREATER MIAMI CHAMBER OF COMMERCE: The 2018 Miami Chamber of Commerce Real Estate Summit brings together South Florida's leaders in commercial and residential properties

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The Greater Miami Chamber of Commerce hosted its annual real estate summit in Jungle Island on April 20th.

Among the highlights was Teresa King Kinney's update on the real estate sales figures, naming Miami, for the third year in a row, as the number one market in the nation for international buyers. See the full report here.



Argentina overtook Venezuela as the largest purchaser of residential real estate in the market and, surprisingly, Canada came in third besting all other Latin American and European countries. South Florida also witnessed a significant increase in buyers from China.

Panelists from commercial real estate included Mukang Cho of Morning Calm Management and Matthew Adler of Adler Real Estate Partners, two of the largest commercial real estate developers in South Florida and New York.

The residential real estate panel included Gil Dezer, developer of hi-rise luxury condos including the Porsche Tower, Jay Jacobson of EDEN Multifamily, developer of apartment buildings for sale and rent all around South Florida and Neil Fairman of Plaza Equity Partners, who is developing a project in Little Haiti called Magic City, a live/work tech friendly project.

The discussion included the need for all developers to expand their package delivery space due to the increase in ecommerce, the need for pick up/drop off areas to accommodate Uber/Lyft and other shared ride options and the change in parking garage design to allow for transition to living spaces as less cars are owned by residents.

There was also a great deal of discussion on the topic of affordable housing and the challenge developers face due to the cost of hurricane code materials which may cost as much for low rent housing as for luxury condos. There is also a trend toward live/work spaces for younger professionals that don't require much space and prefer to work close to where they live.

Allen Morris of the Allen Morris Company shared his 60 year story of the company from the first office building south of the Miami River to Dadeland Mall to his latest project, the SLS LUX on Brickell.

The Lifetime Achievement Award was presented to the Graham family at the luncheon.

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