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Douglas Elliman's New Development Arm Expands Rental Division to South Florida *DEDM Rentals Arrives in Florida with Clara Homes & Chetrit Group*

New York, NY (July 14

, 2022) Douglas Elliman Development Marketing (DEDM), the new development arm of Douglas Elliman Realty, the nation's preeminent luxury real estate brokerage, announced today that it has expanded its rental division from New York to South Florida. The expansion comes on the heels of being named the exclusive marketing and leasing brokerage for two projects, Clara Bay Harbor by Clara Homes and a Miami River rental development by Chetrit Group.

The marketing and leasing efforts will be led by Matthew Villetto, Executive Vice President of DEDM, and Hal D. Gavzie, Douglas Elliman Executive Manager of Leasing, backed by Jay Phillip Parker, CEO of Douglas Elliman Florida and President of Douglas Elliman Development Marketing, Florida

"We could not be more excited to join forces with DEDM on Clara Bay Harbor," says James Curnin, founder of Clara Homes, a vertically integrated real estate firm offering residential and commercial development, operations oversight and custom homes. "DEDM's reach, nationally and internationally, is unmatched and will be a huge asset to Clara Bay Harbor. The project will introduce New York-style professionally managed top-tier luxury rental apartments to Miami for the first time, so it requires best-in-class service, a depth of leasing talent and expert marketing – all which DEDM encompasses."

The first phase of Clara Bay Harbor in Bay Harbor Islands will consist of a six-story, 28-unit luxury apartment building. It will be the first of three planned buildings with a total of 150 apartments. The first phase is expected to open in the summer of 2023 at 10281 West Bay Harbor Drive. The second and third phases of Clara Bay Harbor are planned for two sites near the intersection of West Bay Harbor Drive and 103rd Street.

"As more New York developers expand their portfolio of projects to include Florida, Douglas Elliman Development Marketing is there to service their needs," says Susan de França, President and CEO of Douglas Elliman Development Marketing. "As in the marketing and sales of condominium or single-family homes, we stand proud and ready to deliver the same high-level of expertise for rental projects throughout Florida."

"As a whole, South Florida's luxury housing market has been on fire – including rental units," explains Jay Phillip Parker, CEO of Douglas Elliman Florida and President of Douglas Elliman Development Marketing, Florida and. "As migration trends continue towards Miami, DEDM will leverage its experience with the high-end market, utilizing our innovative technology and vast global network, to lease out these exceptional properties."

In the Miami River District, Chetrit Group secured a \$310 million construction loan for its \$1 billion mixed-use mega development, which will consist of about 1,800 rental and condominium residences, as well as retail and office spaces. This multi-phased project will sit on a 6.2-acre site south of the river, between I-95 and Southwest Second Avenue.

“We are thrilled that our first venture into South Florida’s new development rental market is with two major players, Clara Homes and Chetrit Group,” says Matthew Villetto, Executive Vice President of DEDM. “We look forward to introducing our market defining business model that provides pre-development planning through lease-up brokerage services” added Villetto.

“This is a natural next step for our division, which aims to service all of the markets our clients want to call home,” adds Hal D. Gavzie, Douglas Elliman Executive Manager of Leasing.

Currently, DEDM oversees the exclusive leasing and marketing programs for more than 20 projects in New York City, including 7 Dey Street in Manhattan and both The Willoughby and Magnolia DUMBO in Brooklyn. In fact, Magnolia DUMBO is now 60% leased after six months on the market.

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About Douglas Elliman Development Marketing (DEDM)

Douglas Elliman Development Marketing, a division of Douglas Elliman Realty, offers unmatched expertise in sales, leasing, and marketing for new developments throughout New York City, Long Island, Westchester, New Jersey, Florida, California, Massachusetts, and Texas. The company’s new development hybrid platform matches highly experienced new development experts with skilled brokerage professionals who provide unparalleled expertise and real time market intelligence to its clients. The firm is heralded for its achievements in record breaking sales throughout each of its regions. Drawing upon decades of experience and market-specific knowledge, Douglas Elliman Development Marketing offers a multidisciplinary approach that includes comprehensive in-house research, planning and design, marketing, and sales. Through a strategic global alliance with Knight Frank Residential, the world’s largest privately-owned property consultancy, the company markets properties to audiences in 51 countries, representing an over \$87 billion global new development portfolio. <https://www.elliman.com/marketing>