

## Packing A Punch In One Square Mile – Year End Numbers Continue to Highlight Bal Harbour’s Unwavering Success



*BAL HARBOUR, Fla., Feb. 18, 2014 /PRNewswire/*

Ending 2013 with revenues from hotels, dining and shopping at an all-time high, Miami’s most fashionable beach destination, BalHarbour, has once again proved its leading status in the luxury market. Resort tax revenue was up more than 53% from the previous year for this tiny one square mile destination, celebrated globally for its extraordinary shops, sophisticated hotels and dining. BalHarbour is also where home buyers flock for a piece of some of the most coveted real estate in the country.

“Homes in BalHarbour command prices that rival the best communities in South Florida like StarIsland and Indian Creek,” said Oren Alexander, Licensed Real Estate Broker, Douglas Elliman. “What you can get in one square mile in BalHarbour that you cannot get anywhere else is the best of everything, from top restaurants and a Five Star Five Diamond hotel to the world’s leading retail brands, all in close proximity to the hustle and bustle of SouthBeach without being in the midst of it all. BalHarbour has an allure and mystique all its own that appeals to both jetsetters and those who want to make a home here.”

In 2012, Argentinian real estate developer Eduardo Costantini purchased the former Bal Harbour Beach Club site for \$220 million, one of the largest purchases in this area in the past few years. The developer is building 260 condominiums on this prime 5.54-acre oceanfront property named OceanaBalHarbour. Average prices for ocean-facing condos is \$1,800 per square foot.

At the family-owned Bal Harbour Shops, the year ended with sales up 7.4% over 2012 and welcomed new stores The Webster Bal Harbour, Akris and Lalique while coveted labels such as Prada, Dolce & Gabbana and Loro Piana expanded their stores. Bal Harbour Shops are known the world over as the place for the fashion elite, showcasing many firsts, including the first Lanvin in the U.S. as well as the first new concept stores for Chanel and Saint Laurent Paris in the U.S. The Shops currently produce more than \$2,800 per-square-foot in sales and by square foot is the most productive shopping center in the world. Scheduled for an October opening, the Shops will welcome The Grill at BalHarbour, a 6,400 square foot restaurant by Hillstone Restaurant Group that will feature indoor and outdoor dining on the second level overlooking the lushly landscaped entrance. The Grill at

BalHarbour will join the enormously successful dining venues at the Shops with longtime favorite Carpaccio Italian restaurant, Makoto serving modern Japanese cuisine and La Goulue French bistro.

“2013 was yet another record-breaking year at Bal Harbour Shops, where we saw our sales increase 7.4% over 2012, which, until 2013, had been our best year ever. Our specialty department store category, comprised of Neiman Marcus and Saks Fifth Avenue, was up solid double digits for the year as was our restaurant category, with some individual restaurants up over 35%. Even our service businesses were up over 20%,” said Matthew Whitman Lazenby, Operating Partner for Bal Harbour Shops.

The ultra-luxe [St. Regis Bal Harbour Resort](#), which opened in February 2012, continues to command the highest room rates of any resort on the East Coast and provides guests with the un-mistakable St. Regis experience, from dining ocean-front at Jean-Georges Vongerichten’s J&G Grill to relaxing at the Remede Spa.

“2013 was an incredible year for The St. Regis Bal Harbour Resort as we not only saw record breaking occupancies and rates, but were honored with numerous awards and accolades including our most recent recognition of the 2014 Forbes Five-Star Award,” said Marco Selva, General Manager of The St. Regis Bal Harbour Resort. “As we look to the year ahead, we are thrilled to have the opportunity to continue offering our guests a truly unforgettable experience. BalHarbour has long been a cherished destination for affluent travelers from around the world and we are delighted to be such an important asset to the community.”

For more information on BalHarbour, please visit: [www.balharbourflorida.com](http://www.balharbourflorida.com) and follow Bal Harbour on [Facebook](#) and [Twitter](#).

### **About Bal Harbour, Miami’s most fashionable beach destination:**

A name forever associated with the ultimate shopping experience, Bal Harbour, Florida has developed into a must-visit travel destination with the addition of new hotels, gourmet restaurants, and celebrated cultural programs. Named the number one most productive shopping center in the world, the luxurious open-air Bal Harbour Shops are a haven for fashionistas and well-heeled travelers. This sun-drenched beach community offers a range of stylish hotel accommodations, including the new exquisite flagship St. Regis Bal Harbour Resort, the beautiful ONEBalHarbour Resort & Spa, the boutique Bal Harbour Quarzo, and the iconic Sea View Hotel. The destination’s bustling restaurant scene includes legendary chef Jean-Georges Vongerichten’s J&G Grill at The St. Regis Bal Harbour, celebrity restaurateur Stephen Starr’s Makoto restaurant and ONEBalHarbour Resort & Spa’s Mister Collins. As part of its continued commitment to the arts, BalHarbour offers visitors exclusive complimentary access to area museums, curated art tours and Bal Harbour Art Chats with experts in the art world.

SOURCE Bal Harbour, Florida