



August 26, 2013

EXCLUSIVE

Aria Exec Reveals Miami Beach Strategy

MIAMI—Founded by childhood friends **David Arditi**, **Tim Gordon**, and **Joshua Benaim**—each with generations of real estate experience—**Aria Development Group** is moving and shaking in Miami Beach. The company is snapping up properties on the left and developing properties on the right.

In [part one](#) of this exclusive interview with Benaim, we discussed his take on Miami Beach retail. In part two we're diving in to the firm's strategy.

GlobeSt.com: *Who are your target markets for this retail?*

Benaim: We think a fashion tenant that wants to establish or expand an international presence would be interested in our retail offerings on Collins Avenue.

GlobeSt.com: *What do you plan to do with the apartments above the retail space at 727 Collins Avenue?*

Benaim: We plan to continue to manage them and benefit from the long term strength of the neighborhood.

GlobeSt.com: *How is the improving housing market affecting the retail market?*

Benaim: Housing and retail are symbiotic and we think a healthy pedestrian neighborhood creates a good atmosphere for both **retail** and residential. We like to find opportunities for creative repositioning in both sectors, sometimes in the same building.

GlobeSt.com: *Why does Aria Development group excel at complex transactions? Do you plan to enter other segments of the commercial market?*

Benaim: We like to find value in assets that require creativity and repositioning. We are collectively experienced in many aspects of real estate from historic restoration to luxury development to non-performing loans so we are comfortable navigating complexity both at the asset level and in capital structure.