

Community FOCUS

Developer David Arditi believes in real estate with purpose.

By Riki Altman-Yee
Portrait by Nick Garcia

Even realty novices know investing head over heart is the way to go, but David Arditi has found a way to work both knowledge and kindness into his company's real estate deals—down to even the smallest residences.

Arditi, along with childhood friends Joshua Benaim and Timothy Gordon, co-founded Aria Development Group (ariadevelopmentgroup.com) in 2009 with offices in New York and Miami. Each of the men grew up with parents in the industry. "We have the real estate virus," Arditi jokes. Today, their company has commercial and residential properties throughout New York, Miami and Washington, D.C., with luxury residences under construction in all three markets. "We look for value," says Arditi. "Obviously, we're also focused on location, but the experience and design for the end user comes first."

Predicting a "micro-renting" trend, the group recently announced the premiere of YOTELPAD, a 31-story high-rise in Downtown Miami designed by Stantec. Each of this development's 208 chic condos will range from only 425 to 700 square feet and be priced from a quarter of a million dollars. The building will also have numerous high-end amenities and common areas. "Our goal was to try and get people to re-engage socially," says Arditi. "We're thinking of this as a luxury proposition. Just because something is small doesn't mean it doesn't have high design—like the Mini Cooper."

Having been a Miami resident for nearly two decades, Arditi says he takes the role of building community seriously: "I'll take whatever opportunity I can to get involved." To that end, he not only serves on the University of Miami's Real Estate Development Project Advisory Board, but via Aria he is quick to support neighbors, especially those in the Keys who suffered Hurricane Irma's wrath last year. "It's important to put our heads and hands together and help," he says. "We're always happy to do that."



From top: Aria Development Group founder David Arditi; a rendering of a unit at YOTELPAD, Aria's latest residential project in Miami.