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# Location Matters When Creating Perfect Perks in New Developments, Says Naftali Group Executive

Danielle Naftali on the painstaking process to determine amenities in her projects, creating affordable luxury properties and why she's bullish on Fort Lauderdale



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Danielle Naftali has worn many different hats at Naftali Group, a real estate firm based in <u>New York</u> and founded by her family that identifies, acquires and develops undervalued properties in prime locations with strong growth potential. Currently, she is executive vice president of marketing, design, sales and leasing, where she oversees the entire development process, from inception to completion, mostly in New York and South Florida. In addition to being involved in the planning and design of the properties, she is responsible for project branding, marketing and developing the sales and leasing strategy.

"Sometimes it takes five to seven years or even longer from the day we look at a site to completion, but I'm involved [at every step], down to how we hand over the keys to each resident," she said. "Other companies may have one group to design the product and another to sell. But, for us, it's very important that I oversee the entire process. We really have a holistic approach."

Mansion Global recently spoke with Naftali about the company's distinct approach to development and design and how it is making an impact.

#### Mansion Global: How do you approach a new project?

**Danielle Naftali:** We pride ourselves in taking the time and energy at the beginning of the development project to understand the market. Instead of deciding what amenities I personally think should go in a building, we take an enormous amount of time to understand what the demographic will be and what the neighborhood needs, and try to create an overall amenity package to reflect that. It's not only a matter of differences between Miami and New York; it actually goes down to the neighborhood. What I do on the Upper East Side vs. Williamsburg in Brooklyn, New York] is different.

We are not about developing the biggest amenity package or the most square feet of amenities, and then half of them don't end up getting used. Instead, we look to curate it and think about how each space will actually be used, from a functional standpoint and in regard to what will make a buyer or a renter want to use the amenities as an extension of their apartment.

The feedback has always been that the amenities are finished so well that this is where residents want to host their friends, throw a birthday party, take Zoom meetings. What we see as the end product is that these amenities are being used.

### What amenities are available at JEM Private Residences in Miami vs. what you offer in Manhattan and Williamsburg?

We're incorporating Miami's focus on health and wellness and indoor/outdoor space into JEM. There's a pool, salt room, sauna, steam room and meditation lounge. In the fitness area, doors open to an outdoor boxing ring. There's also a yoga studio with a mist garden and cold plunge. We have a private indoor/outdoor dining area where someone can either bring in a chef or cook themselves and use the space as an extension of their apartment. Most developers place the amenity deck on the eighth or ninth floor, but we situated the club level on the 50th floor of the 700-foot tower, which allows for beautiful views.

In Manhattan, the Bellemont and Benson have large units but not an enormous amount of amenities. The amenity is being in a boutique building uptown and having a full floor of 5,000 to 7,000 square feet



to yourself with direct elevator access. There's a smaller yet very chic amenity package in these buildings—squash court, cinema, kids' playroom, fitness room—that's targeted toward the family neighborhood.

At 200 E. 83rd St. [in Manhattan], we developed a 75-foot lap pool with 40-foot ceilings on about the 20th floor, instead of in the building's cellar. Here, you have an amazing pool with arched windows overlooking Central Park. And since parking is rare in the city, we also designed and built a porte cochere, where people can pull in, unload, get deliveries and access a fully automated private underground parking system.

In Williamsburg, which we are launching in the next few months, there's more of a holistic club floor experience similar to JEM.

#### How do you incorporate feedback into your planning?

Feedback is very important. It's something I try to learn from, whether it's from our own buildings or other buildings when they are selling. That helps us make decisions on the programming that we're going to work on. For example, at 200 E. 83rd St., we know the pool sold people on that building. People who lived on Fifth Avenue and Madison Avenue who never thought they would move east of Third Avenue decided to move there because nowhere in New York could you get this amenity package. So feedback is very important when working through the programming and design.

#### How does JEM fit into the overall market in Miami?

Most of the neighborhoods in Miami are not walkable. Each building was designed by separate developers not really thinking about the urban landscaping.

JEM was designed to be an urban oasis. It is located in the heart of Miami Worldcenter, one of the only neighborhoods in Miami that has a true master plan. Once it is complete in the next few years, you'll be able to walk out of your lobby door along the bayfront, shop at local retail, grab a coffee and go to a restaurant. It's also within two or three blocks of the Brightline and the Metromover, making transportation easy.

### How do you see the overall architecture and design landscape changing over the next five years in Miami?

Part of our decision to enter South Florida in the last two years was that we found a large gap for quality in Miami. Unless you were looking at products over \$3,000 per square foot, you basically had a product that was not great—not only the finishes, but the layouts, architecture, facade, amenities, sales office. The overall experience felt very mediocre.

Since Covid, the market has been attracting people from cities who are used to a much more sophisticated product. We asked, why do you need to spend \$3,000 to \$4,000 a foot to deliver good product? In Manhattan, we have developed amazing product that's much more achievable for \$2,000 a foot. We decided to enter the Miami market with a mid price point product that still delivers beautiful design and quality and has wonderful, efficient layouts.



#### Are there any other cities that present an opportunity to enter the market?

We are very bullish on Fort Lauderdale. We have acquired a site in Fort Lauderdale that we are working on now.. We will be developing both condominiums and rentals there. We have seen tremendous growth and a similar opportunity there to what we saw with JEM—that there is a real demand for quality product—and that's what we are going to deliver in Fort Lauderdale.

