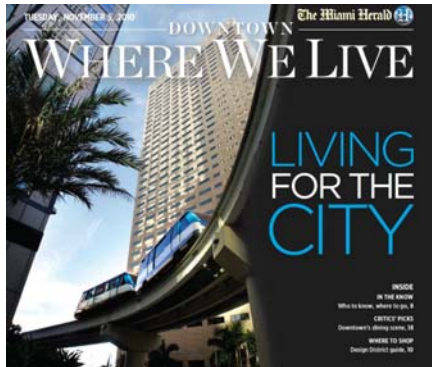


The Miami Herald

November 5, 2010

Circulation: 170,769



Famous faces, young professionals fill Miami's core

■ Renters and owners, young professionals and celebrities, fill up condos in Miami's core.

BY KATHLEEN McGRORY
kmcgrory@MiamiHerald.com

Downtown Miami, ghost town? That was so two years ago.

Downtown and its flanking neighborhoods of Brickell and Midtown are morphing into a residential district of young professionals, graduate students and the occasional starlet.

The neighborhoods boast a growing cast of A-list residents: Jennifer Lopez and Marc Anthony, Pharrell Williams, Serena Williams and British tennis sensation Andy Murray, to name a few.

"We've seen downtown Miami transition from being a business community to being a 24-7 community," real estate veteran Ron Shuffield said. "It's



JENNIFER LOPEZ



ANDY MURRAY



PHARRELL WILLIAMS



SERENA WILLIAMS

become a destination. People from around the world want to be here."

Realizing there was no more room in West Miami-Dade, developers turned inward and built more than 22,000 luxury condos in the city's urban core. Then the market crashed.

With nobody buying all those costly condos, developers turned to renting them. Enter the young bankers, attorneys and accountants.

"All of a sudden, young pro-

fessionals were able to rent these beautiful, luxury apartments at an affordable price," said Tadd Schwartz, a spokesman for the Downtown Development Authority.

"It created a tremendous swell of people wanting to move downtown," he added.

Trendy restaurants, bars and boutiques opened along Brickell Avenue and Biscayne Boulevard. Last year, more than 50 new

•TURN TO FACES, 27



HOME OF THE STARS: Jennifer Lopez and Marc Anthony recently bought a unit in Icon, a posh building on Brickell Avenue at Southwest Fifth Street, according to published reports.

The Miami Herald

November 5, 2010

Circulation: 170,769

Miami's core emerges as a hip 24/7 community

*FACES, FROM 4

businesses opened downtown, according to the Downtown Development Agency. Mary Brickell Village took off, becoming a destination for tourists and locals.

As of September, about 75 percent of the new condos were occupied, either by an owner or a full-time renter, according to the DDA.

Andres del Corral, a real estate broker with Jeanne Baker Realty, said he rents between five and seven downtown condos each month.

Many of his clients are young professionals from New York or Latin America. The rest are Miamians seeking an urban locale.

"Everyone is leaving



HECTOR GABINO/EL NUEVO HERALD

GLOBAL DESTINATION: The condo boom and bust has transformed Miami.

Coconut Grove and the Beach to move to Brickell and downtown," said del Corral, 29. "It's the epicenter of what's going on in Miami."

Ali Soule, 24, who works in public relations, looked at more than 20

apartments in South Beach and Midtown before choosing a unit on Brickell Key.

"I was impressed with the many restaurant and nightlife options, the close proximity to I-95 and my job, and the number of

young people in the area," she said.

Shuffield said about 700 new people move downtown each month.

"People love being able to go out to Mary Brickell Village or the new restaurants at the Epic," he said.

"They love seeing their friends out in the street."

The residents include a handful of celebrities. Jennifer Lopez and Marc

Anthony recently bought in the Icon, the posh building on Brickell Avenue at Southwest Fifth Street,

published reports say. Realtors say Pharrell Williams and tennis superstar Serena Williams are owners in the Santa Maria, just north of the Rickenbacker Causeway. Andy Murray has a place in the Jade on Brickell Bay Drive.

Entrepreneur Brian Basti, 33, not only lives in the neighborhood, he's invested in it.

His burgeoning businesses include Ecco Pizzateca on Southeast First Street and Grand Central, a trendy new concert venue on North Miami Avenue.

His favorite part of downtown living?

"It's a nice community of people," Basti said. "Everyone in the neighborhood cares about what's going."