

## Plots & Ploys

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### *Bal Harbour Breakout*

The family that owns the chic Bal Harbour Shops near Miami wants a bigger slice of South Florida's luxury-retail market.

In January, the family of Bal Harbour Shops developer Stanley Whitman purchased a stake in the proposed 500,000-square-foot retail component of Brickell CityCentre in downtown Miami. The next phase of construction on that \$1.05 billion project, which is being developed by [Swire Properties](#) Inc., [1972.HK +2.11%](#) is scheduled to start early this year.

In addition, the Whitmans are the process of planning an expansion of the Bal Harbour Shops, which has epitomized luxury shopping in the Miami area since its opening in 1965.

The approximately \$100 million project would expand Bal Harbour Shops to 650,000 square feet from 450,000, according to Matthew Whitman Lazenby, Mr. Whitman's grandson and operating partner of Bal Harbour Shops. Some of the center's tony retailers, which include Fendi, Dolce & Gabbana and Ermenegildo Zegna, will be approached to consider opening stores in the CityCentre project.

"We recognized this evolving demand from luxury tenants who now see the whole Miami area as worthy of more than one store," Mr. Lazenby said.

—Kris Hudson

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