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Matthew Lazenby at Bal Harbour Shops

Superlatives

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VIEW FROM THE TOP

He's Minding the Stores

WITH HIS SIGHTS SET ON BRICKELL AND AN EXPANSIVE VISION FOR HIS FAMILY'S BAL HARBOUR SHOPS, MATTHEW LAZENBY IS THE FUTURE OF DESTINATION SHOPPING IN MIAMI. BY LAURIE BROOKINS

Matthew Whitman Lazenby is celebrating 10 years in his family's business, although to hear him tell it, he didn't exactly sprint out of the gate. "When I joined my family in 2003, they were a little concerned that there wouldn't be much to keep me busy," Lazenby remembers. "My grandfather's quote was, 'It's time for you to join us, but there won't be anything for you to do.'"

It wasn't a direct handover. Lazenby would start from scratch, working in real estate in New York, then moving to Detroit, where he was put in charge of a shopping center that couldn't have been more opposite to the lush and luxurious Bal Harbour Shops he now calls home. Those experiences gave him the necessary qualifications to step into the family business.

What a difference a decade makes: Today Lazenby is president and chief executive officer of Whitman Family Development, an outgrowth of the business founded by his grandfather Stanley Whitman, who in the late 1950s looked upon a sleepy strip of North Miami beachfront property and envisioned Bal Harbour Shops, which he opened in 1965. At 94 Whitman is as spry as ever—"My grandfather is here almost every day; in a big way it's what keeps him going," Lazenby says—although he long ago handed the day-to-day business over to Lazenby and his uncle, managing partner Randy

Whitman. As operating partner of Bal Harbour Shops, the 36-year-old Lazenby is tasked with both leasing and new planning for the open-air retail destination, which consistently ranks No. 1 in the US in sales per square foot. (In September 2012, the International Council of Shopping Centers noted for the first time that Bal Harbour Shops held the title globally as well.)

"That's a huge testament to the strength of our stores," says Lazenby from his office, just steps away from the luxury brands that routinely call their Bal Harbour boutiques among their best-performing in the world, labels that inspire a lustful gleam in the eye of anyone who appreciates high style: Gucci to Prada, Roger Vivier to Carolina Herrera, their long, lush path anchored at each end by Neiman Marcus and Saks Fifth Avenue. (Among its many firsts, Bal

Harbour is notable for being the first retail center to offer both department stores when Saks opened in 1976, joining Neiman Marcus, which opened its doors in 1971.)

Of course, with success comes the need for greater success: With stores "bursting at the seams," Lazenby says, expansion is a constant conversation, though talk soon will make way for reality, as Bal Harbour Shops is set

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"My grandfather is here almost every day. It's what keeps him going."

—MATTHEW LAZENBY

VIEW FROM THE TOP

Brickell CityCentre is projected to open in 2015.

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to embark on its second major addition since it opened. (The first addition resulted in the center's second level, which debuted in 1983.) Thanks to a long-discussed deal with the adjacent Church by the Sea, Bal Harbour Shops will take over that land (only after building a new, eco-friendly church for the congregation on nearby property purchased by the shopping center), with the resulting addition creating 230,000 square feet of new space, which Lazenby says will be used to bring in 20 to 30 new stores, plus a third anchor. But don't start salivating over the possibilities just yet; he says the multilayered plan likely won't be fully complete until 2018.

As Bal Harbour's expansion ramps up, Lazenby also has set his sights elsewhere, on the burgeoning scene on and around Brickell Avenue in downtown Miami. Under the umbrella of the newly created Whitman Family Development, Lazenby signed on with Miami-based Swire Properties to codevelop the retail spaces for Brickell CityCentre, a massive mixed-use project that will feature a hotel, residences, and offices alongside the shops.

With construction already under way—and Swire paying \$64 million for additional prime Brickell Avenue property in July—Lazenby expects phase one of CityCentre to open in time for the 2015 holiday season. You shouldn't expect a Bal Harbour clone, however. "We think the character of retail that will open at Brickell CityCentre will be largely influenced by luxury, but it won't be the only component," he says. "It's a flourishing business market, geared to the working man and woman, and we'll develop it with that in mind. It won't be skewed the same way as Bal Harbour, won't be merchandised the same way, but as the Brickell area continues to evolve, we think the luxury component will evolve along with it."

With his days pretty evenly split between Bal Harbour and Brickell CityCentre, the thought that springs to mind is one that might inspire anxiety in anyone accustomed to Miami's congested traffic: just how often must he travel between the two? "It's true, the [Bal Harbour] expansion is a huge part of my day, and CityCentre is the other huge part of my day, and there are challenges to just getting around Miami; too often it takes longer than it should," Lazenby concedes, adding that he's exploring more centrally located office space for Whitman Family Development, not only for the sake of convenience, but also because there are

Lazenby overlooks a model of the Bal Harbour Shops expansion.



BREAK TIME

Matthew Lazenby reveals his off-duty activities and interests.

Best place to watch a game or grab a bite:

"My family room, with my wife and son."

Favorite place to hang out when not at work:

"Biscayne Bay."

Favorite neighborhood in Miami outside of Bal Harbour:

"It's a tie: Brickell and Miami Beach."

What do you do to relax?

"I am the worst guitar player in the Northern Hemisphere... But it is relaxing."

other projects on the horizon.

And yet—the family business, the marquee brand, the one that drew him into the fold a decade ago? "Bal Harbour will always be our baby; it's been my grandfather's dream for almost 50 years," Lazenby says. "You know, he had this vision of shopping in a garden, and one of the reasons we've historically been so successful is that people recognized that idea, that this was always intended to be more than a shopping center. No matter what, to all of us, it's a very special place." **OD**

