

In The News

Neisen Kasdin Quoted in *RE: Miami Beach* Article on the Future of Commercial Real Estate in Miami Beach

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Miami Office Managing Partner Neisen Kasdin spoke to *RE: Miami Beach* on the future of the area's commercial real estate. Now a year after the start of the pandemic which shocked the commercial real estate market, the article called upon thought leaders to share their predictions as to what lies ahead. In Miami Beach, there appears to be a pattern of wealth migration. Development projects are being geared to high-net-worth and ultra-high-net-worth individuals. While this movement was underway before the shutdown, the pandemic certainly accelerated it.

“Now it's become a little bit of a mania, people following what other people are doing, but I think it's fundamentally a very good thing because it's bringing money into the area. It's creating some jobs. It will create more jobs as the offices of these hedge funds and private equity firms – the Starwoods and the others – are moving their offices here. Family offices are moving here. I think most of the movement will be in the area of the financial services, private equity funds, venture capitalists.”

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