

Florida

ATS | Miami-Dade



Andy Stuart

Players

Norwegian Cruise Line Holdings promoted **Andy Stuart** to president and COO of its Norwegian Cruise Line brand, replacing **Drew**

Madsen, who resigned after fewer than five months. Stuart had been Norwegian's executive vice president of sales.

Brightstar hired **Jaymin B. Patel** as president and CEO, filling a role

that had been vacant since founder **Marcelo Claude** left to become CEO of Sprint. Patel had been president and CEO of GTECH Americas.

Shopping center REIT Equity One hired

Matthew Ostrower as CFO and executive vice president, replacing **Mark Langer**, who will leave in June. Ostrower had been managing director for Morgan Stanley's European research department.

Business Briefs

AVENTURA - Kawa Capital Management acquired Germany-based solar energy firm Conergy and will make Aventura a twin headquarters with Hamburg. Conergy had \$500 million in revenue last year. Miami-based Integra Investments plans **Aventura ParkSquare**, a nearly 7.5-acre mixed-use development that will include 55,000 square feet of retail space, a hotel, a 131-unit condo tower, an office building, outdoor event space and a wellness center.

DORAL - Two private equity firms, plus a few smaller investors, plan to invest \$65 million into **U.S. Century Bank**.

KEY WEST - Hilton Worldwide Holdings will buy Key West's 311-room **Casa Marina** and 150-room **Reach Resort** as part of a deal that includes two resorts in Orlando and is valued at \$1.76 billion. Miami International Group will resume commercial flights between **Key West International Airport** and Cuba, with nine-passenger planes leaving every Friday for Havana and every Wednesday for Santa Clara.

MIAMI BEACH - Terranova is tearing down one existing

building and redeveloping another to create two three-story retail buildings adjacent to the current Lincoln Road pedestrian mall. Nash Holdings, an investment company controlled by the founders of Jordache Enterprises, partnered with the von Furstenberg family to purchase the **Setai Miami Beach** hotel for \$90 million from a subsidiary of Lehman Brothers Holdings.

MIAMI - The Nicklaus Children's Health Care Foundation pledged \$60 million to **Miami Children's Health System**, which renamed its Miami Children's Hospital and network of outpatient facilities the Nicklaus Children's Hospital. Golfer Jack Nicklaus started the foundation.

Miami entrepreneur Phillip Frost and wife Patricia gave an additional \$10 million to fund the 250-seat planetarium at the under-construction **Patricia and Phillip Frost Museum of Science**. They gave \$35 million to name the museum in 2011.

Exquisite Import/Export Trading will build a \$30.1-million headquarters campus on the Miami River, moving from South Carolina and creating at least 75 jobs. The company, which also operates under the names ETC Logistics USA and Telford-Guyana Agro Industries, plans a 250,000-sq.-ft. facility for palm oil processing and 100,000 square feet of bulk storage.

New York investment firms Yellow Side Ventures and East End Capital paid \$11 million for

a block of land, plus a parcel across the street, in the city's **Wynwood district**. Downtown Towing had owned the land.

MIAMI-DADE COUNTY - Chemical company **Platform Specialty Products** acquired Dublin-based Arysta LifeScience for \$2.9 billion in cash and \$600 million in convertible preferred stock. **Lennar Homes** plans to build 743 single-family homes on 92 acres near Homestead.

MIAMI LAKES - BankUnited will acquire the small-business finance unit of Greenville, S.C.-based CertusHoldings, as well as the unit's \$203-million loan portfolio, for about \$223 million.

MARATHON - Baywood Hotels paid an undisclosed amount to purchase the 80-room **Key Colony Bay Resort** in Marathon from Peebles Corp.

MONROE COUNTY - Mote Marine Laboratory will add five laboratories to its Summerland Key research facility in a \$5.1-million expansion that should open at the end of next year.

NORTH MIAMI - Aventura-based Turnberry Associates entered into a partnership with New York-based LeFrak Organization to take over development of the 183-acre **Biscayne Landing** project. LeFrak had been developing the project in partnership with investors Michael Swerdlow and Ezra Katz, as Oleta Partners; LeFrak bought them out.



Floating the Boat

The 74th annual Miami International Boat Show & Strictly Sail Miami was held in February:

96,009
Visitors

700
Watercraft on display at the Miami Beach Convention Center alone, up from 550 in 2014

700
Watercraft on display at other locations



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Wednesday, February 4, 2015

BREAKING NEWS — The Top 5

**Lawsuit alleges Gov. Rick Scott and Florida Cabinet
violated Sunshine Law**

News organizations and open records advocates have filed a lawsuit against Gov. Rick Scott and the Florida Cabinet over the firing of the former chief of the FDLE.

**Staples to acquire
Office Depot for \$6.3
billion**

Staples announced today it has agreed to acquire Boca Raton-based Office Depot in a stock transaction for \$6.3 billion.

**U.S. businesses
posted steady job
gains in January**

U.S. companies hired at a solid pace last month, the latest sign of steady improvement in the job market.

THE WAY WE WORK
WITH BUSINESSES
IS HARDLY
BUSINESS-AS-USUAL.

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SeacoastBank
ACCELERATE COMMERCIAL

Developers bank on healthy living in Aventura

A planned, mixed-use project near the Aventura Mall is using a novel approach to entice potential residents.

Heico announces new aviation-related acquisition

Heico Corporation acquired another aviation-related company this week, the second so far this year.

Event

Black Tech Week coming to Miami

The week-long event, to be held February 23-28, is aimed at promoting tech innovation during Black History Month. **More...**



Small Business

Building partnerships at FIU

FIU's Eugenio Pino and Family Global Entrepreneurship Center is focused on building community partnerships. **More...**



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