

# South Florida BUSINESS JOURNAL

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## LEARN HOW TO EARN:

Lynn University's new business school dean is a business leader  
**P6**



## FDIC data shows banks slow to lend

BY BRIAN BANDELL

One of the keys to the hoped-for recovery of South Florida's economy is lending to small businesses, but many banks have been slow to catch on.

The 10 largest small business lenders in South

Florida in 2010 were evenly divided between banks that increased lending compared to the prior year and those that dropped off.

The *Business Journal* used FDIC data obtained from banks' reports under the Community Reinvestment Act to find how many small business loans they made in Miami-Dade, Broward and

Palm Beach counties. This covered commercial loans under \$1 million.

Wells Fargo Bank was excluded from the 2010 results because, according to bank spokeswoman Christina Koppjornsen, it underestimated

SEE **BANKS** | 45



### COURT CONFLICT

■ Embattled Miami Beach businessman Claudio Osorio, whose home is shown above, is trying to reinvent himself, again, with the blessing of the U.S. Bankruptcy Court. But he may face an uphill battle. **P4**

## Genting may have to move Metromover

BY OSCAR PEDRO MUSIBAY

The Genting Group's plan for a four-hotel project with 1,000 residences in downtown Miami will require moving Metromover's track, and may involve a complete redesign and relocation of the adjacent Adrienne Arsht Center station (originally called the Omni station). These are multimillion-dollar changes the developer would be expected to absorb.

The changes would come as the long-closed Bicentennial Park (to be renamed Museum Park) station, located south of Genting's proposed Resorts World Miami project, is set to get a \$2.4 million facelift, starting in October.

All of the planned changes would potentially improve infrastructure that would be essential to the ongoing revitalization of the downtown core, continuing Miami's maturation and making it more attractive for investment.

Arquitectonica co-founder and principal Bernardo Fort-Brescia said Genting wants to upgrade the station, which sits between the Omni Center and the 14 acres where Resorts World Miami is planned, to make it fit the look and feel of the project.

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### DOWNTOWN DEVELOPMENT



MARK FREERKS

MDM Development VP Tim Weller shows a rendering of the company's project that is expected to bring much-needed amenities to downtown Miami. See story, Page 7.

## Vila & Son's legacy is bankruptcy and auction

BY PAUL BRINKMANN

The South Florida business landscape changed significantly with the demise of Vila & Son, one of the nation's largest landscaping companies.

The Miami-based company closed abruptly Aug. 5 after some employees went unpaid for weeks.

In an interview with the *Business Journal*, the man who attempted to revive the company in its final days said its ruin stemmed from failing to respond fast enough to the collapse of the real estate market.

Chief Restructuring Officer Alan Goldberg said BankUnited ran out of patience with Vila & Son. After extending deadlines and payment schedules on a \$10 million loan, the bank pulled the plug.

SEE **VILA** | 45

### SALT LIFE MOVES SOUTH

■ Executives of Salt Life Restaurant Group recently signed a master area development agreement with local restaurant veterans to bring the concept to South Florida. **P6**



South Florida Business Journal's  
**ENTREPRENEUR AWARDS  
2011**  
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### ENTREPRENEUR AWARDS

■ See who the honorees are for the *Business Journal's* inaugural Entrepreneur Awards, and read about where they get their ideas. **P17**

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### EXCELLENCE IN HEALTH CARE AWARDS

Join us Oct. 6 at the Westin Fort Lauderdale as we honor those making a difference in patient care, medical research, innovation, outreach and service to the poor and uninsured.



To register for the event, go to <http://bizj.us/b3khf/>

Donald and Lisa Pliner's Star Island home, which is listed for \$19.9 million, is being marketed internationally by two agents.



## Listing for Pliners' hard-to-sell Star Island home has new agent



**SOFLA  
LUXE**

Jeff  
Zbar

The Star Island home of designer Donald J. Pliner and Lisa Pliner has a new real estate agent helping to represent it on the domestic and international market.

As recently as April, the home, at 29 Star Island, had been listed with Sylvia Fragos, CEO of Great Estates International Realty. The asking price at the

time: \$24 million.

Apparently, the market wasn't piqued. The 10,160-square-foot home now is listed with Fragos and Lourdes Alariste, with the Miami Beach office of Engel & Voelkers. The asking price: \$19.99 million.

Alariste brings the pedigree the Pliners hope will move the home. She was the listing agent on the North Bay Road home Miami Heat basketball player Chris Bosh purchased for \$12.5 million, and on 40 South Hibiscus, a custom-built Chad Oppenheim home sold to a Swiss buyer. She repped Miami attorney Roy Black and Lea Black when they spent \$7.2 million on 45 Star Island. She closed all three in May.

She hopes to do the same with Villa Stella. The home is described in sales materials as a "glamorous, magnificent and oh-so-chic Moroccan-style mansion [that] sits like a gem on the exclusive and gated Star Island in Miami Beach."

Its 30-foot ceilings showcase murals hand-painted murals by renowned artist Yves Lanthier. The two-story floor plan offers a large master suite with water views. Three guest suites and staff quarters round out the mansion's living accommodations. It also has 8.5 bathrooms.

Outside on the 40,000-square-foot lot, it has a saltwater pool and private, bayside gazebo with a summer kitchen with views across Biscayne Bay to South Beach. Its waterfront is 100 feet. It also features extensive gardens, exterior patio pergolas for entertaining and an interior courtyard. The residence has perimeter security and audio/visual systems throughout.

"This is a great entertainment house. The size of the lot, the trees, the waterfront – it's like an oasis back there. You feel like you're on your own little island," Alariste said. "Inside, the extremely high ceilings are not what you'd find in a normal Miami house. It's not the Mediterranean-style of Palm Beach. You feel like you're in a Moroccan palace."

The home was built in 2000. It last sold in 2004 for \$11.8 million, according to the Miami-Dade County Clerk of the Courts website. Though down just over \$4 million from its original \$24 million asking price, the \$19.99 million tab is still too high, some area agents said.

Alariste isn't looking for negotiators or bargain hunters. She was brought on to find international buyers – the kind with the bankrolls that can meet the selling prices.

"The Pliners want international exposure. For this type of house, there's not the local money. You have to get outside this market," said Alariste, who arrived at Engel & Voelkers two years ago. Today, she and Jack Elkins, who reps the firm for the Palm Beach/Manalapan market, are among its top-selling agents. "Star Island is unique. Properties like this will be untouchable in a couple of years."

**JEFF ZBAR** covers ultra-luxury residential real estate. Contact him at jeffzbar@gmail.com or (954) 346-4393.

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### ON THE WEB

■ To see a photo gallery of the estate, see the online version of this article at [www.southfloridabusinessjournal.com](http://www.southfloridabusinessjournal.com).