

Rising condo insurance rates haven't cooled a hot market pg. 13

RESIDENTIAL REAL ESTATE

With interest rates low, market for housing keeps rosy outlook pg. 16



COUNTER-TREND JOBLESS: As the Bureau of Labor Statistics reported last week the highest US jobless rate in nine years, 6.1%, it cited figures in Miami that were down 0.5% from the previous year and in Fort Lauderdale down 0.3%. Miami's unemployment in April was 7.3%, the bureau reported, down from 7.8% in April 2002 but up from 7.2% in March. Fort Lauderdale, at 5.7%, was down from 6% a year earlier. The national figure was for May. Local breakdowns for the month will be released later. Miami had 80,900 unemployed in April, Fort Lauderdale 49,000 and the state 408,300. The statewide unemployment average was 5.1%.

ADDING JOBS: Fort Lauderdale's 14,000-job employment increase in the 12 months ending in April was the nation's second-largest, after a 27,100-job gain in Washington, DC, the Bureau of Labor Statistics reported. Orlando and Las Vegas had the highest percentage gain, 1.5%, and Miami was at 1.1%. Miami had a little more than 1.1 million persons at work in April.

HOMELAND HEADQUARTERS: The Greater Miami Chamber of Commerce and area leaders should push to get the regional office of the Department of Homeland Security in Miami-Dade County, said Coral Gables Mayor **Don Slesnick**. He noted during the chamber's 2003 Goals Conference on Friday that while efforts are underway to bring a major free trade area headquarters here, local leaders shouldn't miss this opportunity or stop fighting to hold onto the US Southern Command. Discussions are underway in Washington for a regional concept for the Department of Homeland Security, though regions have yet to be officially established, said **Lauren Stover**, interim Southeast public affairs manager for border and transportation security, which falls under the Department of Homeland Security.

MORE FLIGHTS: Dutch Caribbean Airlines has begun flying out of Miami International Airport three times a day, up from 10 times each week. The Curacao-owned airline, which began flying out of Miami in April 2002, offers one flight to Curacao and two to Haiti each day. It has connections out of those destinations to Aruba, St. Maarten, Jamaica, and Venezuela. General manager **Hubert La Croes** said the airline carries about 1,800 passengers a week in and out of Miami with the additional flights, which began June 1.



Robin Reiter-Faragalli
Foundation head chairing the Beacon Council
The profile is on Page 4

Park West area could get highrise

By FRANK NORTON

A 500-foot aluminum-and-glass tower could overlook Bicentennial Park in downtown Miami if a pending land deal is successful.

Developer **Covin Oppenheim** said his partnership is "very close" to signing a deal to buy a site at 1040 Biscayne Blvd. from New York-based **QuikPark**, a real-estate investment firm that runs several downtown parking lots.

"It's going to be huge and stand right between the arena and the Performing Arts Center," said co-developer **Gregg Covin** of **Gregg Covin Real Estate Inc.** "The idea is to connect the nightclub district with the performing arts and Bicentennial Park areas."

Preliminary designs call for a mixed-use tower featuring retail, offices and about 200 residences, he said.

Mr. Covin would not estimate the project's cost.

The structure would feature 20-foot-tall loft residences anchored by shopping and outdoor dining at street level, said project designer **Chad Oppenheim** of **Oppenheim Architects + Design**.

"This is going to be a showstopper that really sets the tone for future development in Miami," Mr. Oppenheim said.

He said the design will represent "freedom, openness and the unlimited possibility" of Miami's Overturn neighborhood, which is now dominated by parking lots and warehouses.

Winston Curtis, **QuikPark** operations director, said the area, near Overturn, is poised for growth and development because of its potential for entertainment venues.

"Mark my words: In five years, there will not be one parcel left to buy in this area," Mr. Curtis said.

QuikPark, headed by **Hank Sopher**, owns 18 blocks downtown, many of which are in Overturn. Mr. Curtis said the firm would retain a stake in the planned development by running its parking facilities.

River shipyard ties future to Watson Island marina

By SUSAN STABLEY

The new owners of a Miami River shipyard said they have long-range expansion plans linked to development of a megayacht marina on Watson Island.

The uncle and nephew team of **Victor and Jose Bared** are looking for waves of customers from development planned for Watson Island. The Bareds recently purchased the shipyard business, which is more than 50 years old, from the Jones family.

Timing is everything.

A megayacht marina is planned on the manmade hunk of land along the MacArthur Causeway connecting Miami and Miami Beach as part of **Flagstone Properties'** \$281 million **Island Gardens** project, which also includes two high-end hotels, shops and restaurants. The project has yet to break ground and is years away from completion.

The purchase price for the shipyard was not disclosed.

The boatyard is at 3399 NW South River Drive on about 6 acres on the south side of the river at Northwest 25th street just east of

Miami International Airport. The Bareds separately purchased 2 acres adjacent to the boatyard for their expansion plans.

The company employs about 52 workers, at least six of whom were hired since the acquisition of the shipyard, said **Jose Bared**.

Jose Bared said his yard has the largest lifting capacity for megayachts south of Savannah, GA. The full-service shipyard offers engineering, plumbing, electrical, painting and structural improvement on vessels up to 300 feet in length and for 50 or 60 ships at a time.

"Think of these ships as floating buildings, self-sufficient with all the systems you would find in a building," he said.

Remodeling at the yard has begun, he said, and other improvements and more hiring will follow.

The renovations are the first major improvements to local boatyards since work on **Merrill-Stevens Dry Dock Co.** in the mid-1990s, said **Phil Everingham**, vice president of **Merrill-Stevens**, also on the river near the Northwest 12th Avenue bridge. His company has an annual payroll of \$2 million and average annual revenue of \$10 million.

Merrill-Stevens and **Jones Boat Yard** are the river's two oldest establishments for repairing ships and servicing luxury yachts and commercial vessels. Miami had the lion's share of the boatyard business in South Florida about 20-25 years ago, before much of it moved to Broward County, said Mr. Everingham.

"Fort Lauderdale has the largest concentration of marine facilities anywhere in the US, perhaps the world," said Mr. Everingham. But, he said, "Broward is saturated. There aren't more areas to develop."

Jose Bared said **Broward** shows there is a demand for his business. "Look at the hotels and properties, even the apartments and condominiums, on the New River (in Fort Lauderdale). All are being outfitted to cater to the megayacht industry. Look at the value and economic impact this industry brings to that area."

Jose Bared and Mr. Everingham agree that the economic impact of the marine industry in Miami is overlooked, but they say that may change with the anticipation of **Watson Island's** megamarina.

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New Beacon Council chairwoman wants to shift focus...

She set up trailblazing foundations for two banks, worked nationally and internationally as an independent consultant in philanthropy and civil affairs, was vice president for human resources at *The Miami Herald* and, in July 2002, began running the Miami Children's Hospital Foundation.

Three months later, Robin Reiter-Faragalli was elected to the non-paid position of chairwoman of the Beacon Council, Miami-Dade County's economic-development agency, for a one-year term, during which she is using her varied skills to spearhead the quest for increased job creation.

Ms. Reiter-Faragalli was interviewed by Miami Today's international editor Michael Hayes.

Q: What are your goals and objectives in your year as Beacon Council chairwoman?

A: The primary objective is to strengthen the local priority jobs program. It's an opportunity to enhance what the Beacon Council does in terms of bringing businesses from outside the community into Miami-Dade County. It now gives us an opportunity to work with businesses that are already established here to help them develop and grow their own infrastructure to create new jobs.

Q: Is it a new emphasis to help businesses already here to expand?

A: Yes it is. The Beacon Council is primarily concerned with new job development. But we've never looked at focusing on the local community for new job development, and that's part of what we're trying to do this year.

Q: How are you going about that?

A: We started with a survey of about 1,500 small businesses in Miami-Dade, asking what their challenges were, what their needs were. We followed up that survey under the leadership of Donna Abood, who is on our board. Her subcommittee has been doing one-on-one interviews with small businesses throughout the community, examining their needs and trying to find ways to assist.

Q: What kinds of findings are emerging from those interviews?

A: One of the primary areas of interest is looking at the importance of secondary education, continuing education opportunities for the retraining of employees.

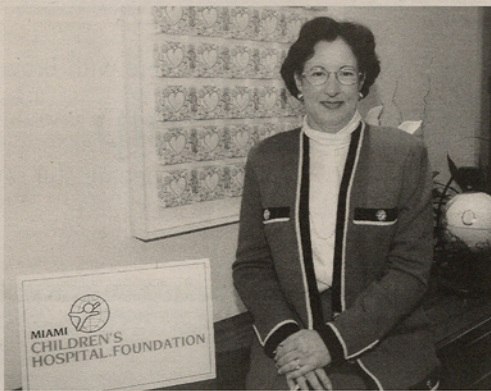
We've had a very good response from the small businesses in terms of the retraining of employees at the community-college level and at the college level through Miami-Dade, Florida International University, the University of Miami, Barry University, etc. But there's still a challenge at the secondary level. Are we graduating students who are ready to enter the workforce? That seems to be a concern.

The second concern deals with permitting and the process at the municipality level or at the county level. We continue to address those concerns so we can speed up the permitting process in an appropriate way.

Q: Are you getting any feedback about encouragement of small businesses through tax incentives, for example?

A: I think there has been tremendous encouragement for small businesses. They want to stay here, they want to grow, they like this community, they like the multiethnic aspect of this community - it's helpful to their business growth. We've had tremendous support from Miami-Dade County. County officials have been a very strong partner in helping us to offer incentives to local businesses as they grow and create new jobs. We have been extraordinarily lucky, I think, in those partnerships.

Q: Is the fact that there are few large corporations in Miami-Dade a handi-



Robin Reiter-Faragalli has an extensive background in corporate fund-raising.

The Achiever

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Born: Miami

Higher education: Carnegie Mellon University, Pittsburgh (B.F.A., theatre); Barry University (honorary J.D.)

Personal philosophy: "To be as honest as possible, to maintain integrity and to look for the best in people."

cap?

A: I think the exciting part is we are an entrepreneurial state, so we have an opportunity to work with a lot of small to midsize companies, not just large companies, to watch those small and midsize companies grow. That's part of the challenge and part of the fun.

We were also very lucky this year in our work with both Burger King Corp. and Ryder System that we kept Ryder System in Miami-Dade County. I think that was a tremendous coup for the Beacon Council and for this community.

Q: The effort continues at the same time to attract new businesses from outside, nationally and internationally?

A: Absolutely. We continue to bring in new businesses from around the world. Our emphasis is on new developments, new job growth, and we'll take that from wherever we can find it. We've been very successful in South America and the Pacific Rim. We continue to be successful in Europe. And that is the mainstay of what the Beacon Council does.

Q: What is the program of activities going forward?

A: The Beacon Council will continue to do trade missions as we do outreach around the world. We will continue to welcome site selectors to this community, as those are the organizations and individuals who work with Fortune 500 companies when they're interested in relocating. So we maintain very strong ties to major site selectors from around the country and around the world, and we will continue with that initiative. And we'll continue building partnerships within the commu-

nity, with the Greater Miami Convention & Visitors Bureau and the Greater Miami Chamber of Commerce.

Q: Does Enterprise Florida also figure among your partnerships?

A: Enterprise Florida is a huge partner with us. (Enterprise Florida members) look at the state, they take a holistic approach to business development in the state of Florida, and they are a very important partner with us as we look around the world.

Q: Is it unusual for someone whose background has largely been in the not-for-profit sector to be heading the Beacon Council?

A: I think it demonstrates great courage on the part of the Beacon Council to recognize that the third sector, or the independent sector, is a part of the business community. It happens to be not-for-profit, which simply means the profits we generate go back into the operations of the organization we serve. But we are not less driven by business principles and practices than a for-profit business. And I think the Beacon Council recognized the strength of the third sector in Miami-Dade County. I also came from a for-profit background, having worked at The Miami Herald, at Southeast Bank and BankAtlantic, and I understand the strengths of those business principles and how to apply them in a not-for-profit organization.

Q: Your college degree is in theater. Were you looking to a career in the performing arts?

A: I actually worked in the theater. I dubbed movies when I was a child to help pay my way through college. I was lucky to work in a small off-Broadway production in New York. I taught part-time at the American Academy of Dramatic Art. And each time, I kept feeling a tug back to Miami. I love this place - this is home. I felt this is a place where I might be able to make a contribution to the community that was so very good to me, and I kept coming back to Miami. This is where I've made my life with my husband for the past many years.

Q: In being drawn back to Miami, what did you do initially?

A: When I came back to Miami from New York, I was one of the first employees hired at the time by the Dade County Council of Arts and Sciences, which is now headed by Michael Spring as the Cultural Affairs Council. He has done a monumental job in strengthening the infrastructure of the arts in this community.

It was fun to be a part of the beginning of that organization, to work with the people who helped develop the cultural climate in

this community from an early stage.

Q: What came next for you?

A: From there, I went to Southeast Banking Corp., where I was hired to develop the first corporate foundation in the state of Florida. I had the tremendous good fortune to work with some of the smartest people in the world - Harry Hood Bassett, Charlie Zwick, Mack Wolfe - who treated me with the utmost dignity and respect and never, ever made me feel that there was a glass ceiling for women in business. They set the standard for all of the other positions that I took subsequent to that because they were the most remarkable group of people with whom I'd ever worked.

Q: Tell me about your establishing, implementing, then running that foundation?

A: The Southeast Banking Corp. Foundation was very special because both Harry Hood Bassett and Charlie Zwick gave me a free rein. Their mandate was to go out and try to do good things in the community and to try to make a difference, using the bank's resources. They meant what they said.

Consequently, it was that foundation that funded the first AIDS-related project in this nation, back in 1987. It was that foundation that helped start the Black Business Investment Corp., which to this day is still going on. It was that foundation that helped start the Miami City Ballet through a major seed grant. And it was that foundation that took its giving almost as venture capital, to hopefully do good things in the community without regard to what the bank might get in return. I think because of that approach, the bank and the foundation got a lot of recognition around the state, mainly because they never asked for anything in return.

It was a remarkable partnership between a corporation and community-based organizations around the state of Florida. I will always cherish that opportunity they afforded me.

Q: You blazed a number of trails with that foundation. Do you think many other corporations are too slow in following that lead?

A: I think the corporate environment has changed. Corporations are more market-driven at this point in time than perhaps they need to be. The challenges are different. I don't think we have a lot of large corporations that are headquartered in Miami that are in a position to give in the same way Southeast Bank did in its time.

Q: How long were you with Southeast Bank?

A: Twelve years.

Q: You then formed your own consulting firm?

A: Yes. I consulted through the Greater Miami Chamber of Commerce. And I consulted around the world. I did a project for (the United States Agency for International Development), I did projects with the North-South Center, Florida Memorial College, organizations in the Caribbean.

I was very lucky in that solely through word of mouth and on handshakes, I was able to do consultancies that brought me to different parts of the world that I might never have gone to otherwise. I will credit Bill Cullom, Jim Batten and Tony Burns, who started me on my consultant path. I appreciate the great trust that they placed in my abilities to try to get things done.

Q: What are some of the things you achieved locally and internationally?

A: Locally, at the Greater Miami Chamber of Commerce during a difficult economic time, we identified over \$800 million in public-support infrastructure needs that we were able to fast-track at both the local, state and federal levels that helped pump money into the economy of Miami-

...to include expansion of existing businesses in county

Dade County at a time when most communities were really hurting. That was through the strong partnerships that we developed through Miami-Dade County, through our senators and congresspeople in Washington and through our state delegation. Fast-tracking that money made a huge difference at a very difficult time in our economy.

On the international level, I worked with a group of foundations and philanthropic organizations in Jamaica to help them develop a philanthropic infrastructure there. I enjoyed that work enormously. That was through a project that I did privately with a group connected with the Insurance Company of the West Indies Group Foundation.

The work I did with USAID, through the North-South Center, took me to Mexico, Brazil and back to the Caribbean to work with the philanthropic sector to help them design philanthropic organizations that made sense in their countries — not necessarily based on the US model but rather on a model that would meet the needs of those respective countries. That was extraordinarily interesting because it was different from that which I was doing in the US.

Q: After that, you went back to a bank?

A: I was hired by Alan Levan, a very dear friend, who wanted to start a foundation — which I thought was remarkable based on the size of this bank, BankAtlantic, at the time. But Alan had a very strong commitment to the community, and I was delighted to be able to work with him to establish a corporate foundation for BankAtlantic and to help (the bank) develop a presence in South Florida.

Q: BankAtlantic at one stage faced some problems in the community.

A: I think it faced some problems through no fault of its own but through misrepresentation through the media. I responded to the fact that Alan is an extremely decent and honest individual who I know has integrity. I felt comfortable going to work with him, and I enjoyed the relationship.

Q: How long were you there?

A: Four years. Then I got a call one day from Alberto Ibarghien and Joe Natoli at

The Miami Herald inviting me to come to join them as their vice president of human resources.

Q: You were an architect of the companywide yearly planning process there.

A: Right. I worked as a member of the senior management team on their strategic planning. It was a wonderful experience, and I so enjoyed working with Alberto Ibarghien. I was sorry when Joe left town because I thought he was just a wonderful example of what our next level of leadership would be in Miami-Dade County.

Q: Was it immediately following your position with The Miami Herald Publishing Co. that you went to the Miami Children's Hospital Foundation?

A: Yes. I thought it would be a wonderful personal challenge to come to an organization that had a rich 50-year history and help restart its commitment to Miami Children's Hospital.

It had over the past four or five years been more quiet in its approach to fundraising, yet the hospital was growing by leaps and bounds, and I thought it would be an opportunity to take the helm of an organization where I would be responsible for its leadership and development in helping the board to reach its vision to be one of the top 10 children's hospitals in America.

Q: Can you put a dollar figure on the foundation?

A: Our assets are at about \$60 million, and we are working to raise money in a challenging climate.

Q: How difficult has it been for you to raise funds in these times?

A: When I took the job, the economy dropped, the (stock) market dropped and we went to war. It's a challenging time, but it's not impossible. People are extraordinarily generous and are understanding of the vast needs of a pediatric hospital.

Q: You are active in both local and national organizations?

A: I am indeed. I serve on the board of the International Women's Forum as treasurer — it is an organization made up of

women from around the world, from all walks of life, who are interested in promoting women in business, women in politics, women in education, women in health care, etc., to reach the top ranks of those industries and activities and yet women who are tied deeply to civic involvement — and that's important to me.

My work with the Beacon Council has opened a world to me — that as much as I thought I knew about this community, it still holds surprises — of corporations of which I'd never heard that operate below the radar screen but are intrinsically important to our economic vitality. I have enjoyed it. It has been a wonderful opportunity for me.

I serve on the board of the Miami City Club and the board of a small organization called the 200 Club of Miami, which provides immediate financial support to the families of law-enforcement officials who are killed in the line of duty — it's an organization that does work quietly in this community day in and day out in the name of law-enforcement officials.

Q: You have also chaired the Miami-Dade Public Schools blue-ribbon committee overseeing expenditure of \$1 billion of capital improvements.

A: I no longer chair that — it went out of business several years ago. I'm a product of Miami-Dade County public schools. It was certainly at a different time, but I believe in public education, I believe it offers a lot. I also believe we have underfunded public education for a long time and we've expected public education to do far more than simply educate our children — we've expected it to counsel our children, to feed them, in some instances to provide clothing for them — but we've not given the teachers nor the administrators all of the resources they need to make those things happen.

Q: How do you see the Miami-Dade County public school system now under its new leadership?

A: I think Merrett Stierheim has done an outstanding job of trying to pull a disparate universe together to create change. That's

never easy. The school board is a group of well-intentioned people who really do care passionately about the better education of our children. It's very hard to address educational needs when we look at our funding structure in the state of Florida. The educational component is underfunded.

You can't talk about technology in the school system and look at our schools that were built in the 1950s and '60s and compare them with schools that are being built today and tomorrow. It's unfortunate — many of them are in the city center, and we don't have enough money for infrastructure needs to address those educational priorities.

Q: Do you retain your interest in the theater?

A: I love the theater. I retain my interest in the arts. I think the arts are a vital component of what makes life so round. We have to take a holistic view of what makes for the quality of life — certainly affordable housing, good education and access to cultural life in any community — and I think Miami is lucky to have as rich a cultural life as we do.

Q: Early in your career, you worked with people who did not see a glass ceiling for women. That has not become a universal view?

A: It's not universal, so I think it's incumbent upon us to keep pushing the issue to make sure that we continue to open doors for younger women as they pursue careers in a variety of fields, whether it's education, politics, the arts or business.

Q: What motivates you to be so involved in civic activities?

A: I think about the leadership of our community, about the importance of having a community that can come together, that can work through our differences, so that we can think to the future generations and not look at the past so much. We should learn from the past but make way for the future. I live for the day when cultural diversity in this community rings true, that we no longer have to worry about who the leader is but how they lead.



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Information Session

A seminar outlining the programme will be given by the Senior International Programmes Manager on Tuesday 17th June, 5.30pm – 8.30pm, at the Sheraton, Biscayne Bay. All interested persons may attend.

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Foundation Certificate Course Dates

The next Foundation Certificate Course is open for enrolment. The course dates are as follows:

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