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THE NEWS

The Miami Herald
Herald.com

HERALD
Posted on Sat,
Feb. 26, 2005
www.herald.com

B U S I N E S S

MICHAEL AND GIL DEZER

A dynasty of development

Already successful in the marketing business in New York, Michael Dezer came south to build what is now an empire in Sunny Isles Beach. Today, son Gil oversees the family's booming investments.

BY CARLI TEPROFF

As the owners of acres of ocean front property in Sunny Isles Beach, Gil and Michael Dezer have definitely made a name for themselves. Gil Dezer said the secret to their success is timing.

"My father has a nose for good deals," said Dezer, 29, who is originally from New York. "He began buying property in Sunny Isles before it even came on the map. Now look at it." Gil said his father Michael was the true "American success story."

Michael moved to New York from Israel when he was 21 years old, after completing a required three-year stint in the Israeli army. Once in New York, he started working at odd jobs, including pumping gas, working as a messenger for the Israeli consulate and, in the winter, starting cars for \$5. From there, he began working in marketing and the business grew. Meanwhile, he married and had three children. At that point, Michael had made it in the business world and wanted to start investing. The Dezers' hotel empire began in 1983 when they purchased a small tract of land on Miami Beach and built Dezerland. "At the time, Miami Beach was the place to be," Gil Dezer said. "The hotel did great." In 1992, Gil said, his father saw an even bigger opportunity further north in what is now Sunny Isles Beach. At that time, Gil recalled, there was nothing but run-down old motels and condominiums.

"We thought it was the greatest stretch of beach in Miami, and my father trusted Dave Samson's vision for creating a city."

Their first purchase was the six-acre beachfront Thunderbird hotel. From there, Gil said, it's a "bit of a blur." "Everything happened so fast." Meanwhile, as the Dezers continued to build their portfolio, Gil attended the University of Miami, studying international finance and marketing. When he graduated in 1996, he stayed in Miami and now oversees all of the Sunny Isles projects. The Dezers' current Sunny Isles Beach portfolio includes six hotel properties that represent more than 25 ocean front acres. In addition, the Dezers also retain the development rights to additional properties that represent more than 30 ocean front acres. Their newest venture is a partnership with Donald Trump. Gil said he and his father knew Trump in New York and felt that Trump's name would bring a lot of extra recognition to the area.

"We forged the partnership way before there was even mention of the show," Gil said, referring to the television reality program *The Apprentice*. "The show was just an added bonus. Everyone wants to live in a Trump building."



Trump Grande Ocean Resort & Residences, when completed, will be an 11-acre oceanfront enclave. So far, the Trump International Sonesta Beach Resort, a 32-story luxury condo hotel, is already open. The Trump Palace is scheduled for completion this year, and Trump Royale is scheduled for completion in 2007. The Dezers also began a venture in which they not only teamed up with the Trump organization, they also teamed up with the Related Group of Florida, one of the largest multifamily real estate developers in Florida. In this project there will be three 45-story buildings, with construction set for June. In addition to their Sunny Isles properties, the Dezers have holdings in the Chelsea district of New York -- 20 commercial buildings, eight commercial co-ops and one luxury residential condominium. But, for the Dezers, it is not all about work. Both are avid car and motorcycle collectors. In Michael's collection is a 1929 Duesenberg & a 1953 Harley Davidson. Gil's newest addition to his collection is a 1957 Porsche 356. Gil said he has learned a lot from his father. "I like to think I followed in his footsteps," said Gil, who explained that his father is a remarkable business man. "But it is a rough job."

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