



Jeff Soffer with Turnberry Ocean Club model



The Chairman

JEFF SOFFER TAKES FONTAINEBLEAU TO THE SKIES AND TURNBERRY ON THE ROAD

BY **HADLEY HENRIETTE** • PHOTOGRAPHY **GIO ALMA**

“I LOVE MY WIFE, BUT SHE’S FAMOUS,” SAYS Turnberry Associates Chairman and CEO, Jeff Soffer, acknowledging the quandary marrying a supermodel presents for an intensely private billionaire. Indeed, coupling with Elle Macpherson might not have been the best way to evade the spotlight. The story is just too good for tabloids to resist: Miami’s Bruce Wayne marries “The Body.” As one of fashion’s most famous faces, Macpherson has appeared on over fifty magazine covers since the 1980s. Although the couple keep a surprisingly low profile, she is still in the public eye. Macpherson has produced NBC’s *Fashion Star* and is an entrepreneur in her own right, as co-founder of the wellness business Welleco and owner of Elle Macpherson Intimates, a 25 year old lingerie brand she established early on in her career.

“There are a lot of people in the world who need the media to make them feel good—I’m not one of them,” says Soffer, who is surprisingly shy and low-key. Still, he recognizes that he is going to be a hot topic, now more than ever. “Marriage brings changes,” he says with a smile. “We have a lot of the same interests and we’re both very family-oriented.” Elle feels the same saying, “We have five amazing children between us so our life is rich and full.” The image they paint of their union is one of any normal blended family. They have dinner, go biking and swimming, and enjoy attending the kids’ sports games together. Never mind if said games occur all around the country—Soffer can simply take one of his private jets.

Most often he is attending his 12-year-old son’s hockey games. “He’s on a good team,” says Soffer, who deems athletics valuable for the discipline they bring. “I think sports are all about structure. I’ve always been a proponent for my children to do something to keep their focus. For me, education is number one and sports are a big part of that too.”

COVER STORY

Discipline is key—especially when you are your own boss and a master of the universe. This is an apt way to describe Soffer, whose father Don Soffer created the entire city of Aventura by draining undeveloped swampland in the 1960s. The project gave rise not only to Turnberry Isle, but also Aventura Mall, one of the top five grossing malls in the country. The mall is an amazing asset for Turnberry Associates, which owns and operates the enormous moneymaking machine. Jeff's sister and equal partner in the company, Jackie Soffer, oversees the day-to-day operations of the mall, and has created much of its growth.

One major coup? When LVMH stores left Bal Harbour and signed leases with both Aventura Mall and the Design District, owned by Jackie's boyfriend Craig Robbins.

floor plans. A lot of people design buildings that look pretty on the outside, but the insides don't work," explains Soffer. To avoid this, he turned to architect Robert Swedroe to plan the interior spaces.

Soffer knows how people want to live and can see it in his mind's eye. "One of the strongest things that I got from my father is vision. [Being able to] see people live a certain way, understanding what people want, and then executing that vision." This kind of insight has allowed him to stay ahead of the curve—and occasionally, maybe even be too far in front of it.

Such was the case of Fontainebleau, the iconic mid-century Miami Beach hotel he purchased in 2005. Following a billion-dollar renovation, the hotel was unveiled in November of



Turnberry Ocean Club 30th Floor Fire Pit

"Aventura Mall's revenue is probably four times that of Bal Harbour's," Jeff says. "My sister has done a good job of taking up the aspirational luxury. In Aventura, we now have everything from Footlocker to Louis Vuitton." It's about to get even bigger with a 250,000-square-foot expansion.

The project the CEO is most excited about right now is Turnberry Ocean Club, a 54-story high-rise in Sunny Isles Beach, Aventura's backyard. It's an über-luxury tower designed by international architect Carlos Zapata, that vies for the position of most amenity-rich building in a hyper-luxe market. Selling points include a \$100 million Sky Club with sunrise and sunset infinity pools, hydrotherapy spas, steam rooms, cabanas, and an open-air gym 30 stories above the ocean. Residences will be big, with the smallest at 3,000 square feet and the largest clocking in at 11,000 square feet with sweeping terraces, boasting summer kitchens and first-rate finishes galore. "This building is going to be one of the premier buildings [in Miami] in terms of details, amenities, and

2008, which, as fate would have it, was the first month of the recession. "When I got involved with the previous owner, it was to do a condo hotel [on the property]," says Soffer. Once he got started, the property sang to him with potential, and he wanted to expand the plan.

"I felt that Miami was one of the most desirable places to be. It has all the ingredients. I knew in terms of clientele, that if I could build an oceanfront, Vegas-style hotel on Miami Beach, it would outshine anything that had been built." There was even a push for gambling in Miami. It was voted down, but ultimately, Soffer was right—there was no other hotel that even came close. So he and investment partners Nakheel International—a.k.a. Dubai World—bought the whole property, shut it down, and renovated it.

The new Fontainebleau opened to both fanfare and excitement, making for a memorable opening night that included private concerts by Mariah Carey and Robin Thicke, along with appearances by Martha Stewart—who gave it her stamp of approval—and Gwyneth Paltrow. Champagne flowed, bellies were filled, and a good time was more than had by all.



Turnberry Ocean Club Amenities Deck



Turnberry Ocean Club Cabanas

COVER STORY

The celebration culminated with the Victoria's Secret fashion show being staged at the hotel—the one-and-only time it was held in Miami. Then the reality of the dramatically-changed economic climate set in. “It was a bit of a rollercoaster ride,” explains Soffer, “but I felt very strongly about it. I knew in my gut it would work. Obviously, opening a hotel of that magnitude when the world was in shambles [was hard].”

The group had to declare bankruptcy on a similarly ambitious hotel project in Las Vegas and reorganize in order to keep the Miami Beach property afloat. For a moment, it seemed as if Soffer's high-stakes gamble wasn't going to pan out. Then, slowly but surely, money started flowing in the right direction.



Jeff Soffer with wife Elle Macpherson

Of the experience, Soffer says, “I don't suggest it, it's not fun, but if you can ride out the storm, there's a big rainbow on the other side.”

The Turnberry Associates CEO is feeling quite vindicated these days, having been able to buy back the 50 percent share owned by Dubai World. The property is drawing crowds at LIV Nightclub (LIV is roman numeral for '54, the year the hotel was built), and A-list performers such as Lady Gaga, Katy Perry, and Maroon 5 with its concert series BleauLive. It's also been keeping tables at their bevy of world-class restaurants full, and most importantly, heads in beds.

“One thing about the Fontainebleau is that it's lively. You see people walking in the lobby, sitting at Blue Bar, out at the pool and, of course, at LIV. People want to see people,” he explains. They also want good food, and the hotels two newest additions, Mina 74 and Michael Mina's Strip Steak, offer that up in spades. Even the usually reserved Soffer is raving about it. “The bread pudding at Strip Steak is incredible. I can't eat it every time I go there, but it's something everyone should try.”

Although Soffer grew up in mid-Miami Beach and still lives in the area, he is not around to taste the wonders of the Fontainebleau very often. Fol-

lowing the tens of projects he's developed in Sunny Isles and Aventura, the last eight years have seen the brand expand across the country. The building of Turnberry Towers in Las Vegas and in Arlington, Virginia in 2009 gave residents in different parts of the United States a taste of the brand's opulent lifestyle. In 2008, the first offshore project was completed—The Residences at Atlantis, Paradise Island—a 22-story building with 495 suites. Currently there is an office tower and JW Marriott hotel underway in Nashville, Tennessee, as well as the expansion of Destin Commons, a retail property in the panhandle of Florida.

In addition to Turnberry's growing geographical reach, Soffer has also ventured into a new industry—aviation. The rated pilot is now the proud owner of Fontainebleau Aviation, a first-rate FBO in Opa-loka that shares branding with the hotel.

“When this opportunity came up to build this facility, I thought it was a good one,” says Soffer, who adds it has everything a discerning private pilot or jet owner could dream of, including gleaming new hangars with clean, shiny white floors, executive suites, precision aircraft detailing, extremely professional maintenance, and a concierge. Even better, customers get VIP access to all of Turnberry Hotel Group Properties like Turnberry Isle, Residence Inn, Hampton Inn in Hallandale, and of course, the Fontainebleau. “It's been doing really well—the airport's numbers are fantastic. It turned out to be a good business, so we just expanded,” he says cheerfully.

“My father has obviously had his own way that he's carried himself over the years; he's different than me,” explains Jeff of his father Don Soffer, who is a bit more flamboyant than his understated son. After growing up in the shadow of his fantastically successful, and outspoken father, his many accomplishments must bring satisfaction to the heir apparent. “My father helped me get started, but I didn't go to my dad and say ‘I want to buy the Fontainebleau,’ says Soffer explaining he had to make it happen on his own.

“He has been a great supporter [of mine],” says Soffer of his father. “I hope to be the same for my own sons and daughters. They all show [an interest in the trade], and my two daughters are very competitive. It's not a factory, in the real estate business, every project is different and has its own identity,” he says, explaining there are a lot of nuanced things for them to learn. “At the end of the day, that's what every father wishes for. I hope my kids are more successful than I ever was—and for me, success isn't just about the amount of money that you make.”

It may have helped that his own father had a similar experience too, growing up in Pittsburgh and working for his own developer father, Harry Soffer. Fortunately Jeff flourished, putting his own touch on the company he took over in the late nineties.

Whatever the younger Soffer is doing, he's doing it right. Along with his sister Jackie, they run a tight ship of a company that developed over \$10 billion in assets across a wide variety of sectors including hospitality, retail, residential, and property management. His staff is extremely loyal and known to stay at Turnberry for long tenures. It may be because when he does something, he is following his family's tradition of doing it right. “I've always been the same person,” he says. “I mean you go through life, [which] is a process. There's fun, laughter, drama, tragedy... it's really the DNA of what you're made up of.”

