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How Miami Real Estate Pros Are Attracting Chinese Buyers

By Julia Ford-Carthier | September 1, 2015

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An acclaimed real estate strategist and broker and a global interior design consultant discuss how Miami is catering to a new Chinese influence.



Claudine De Bolle and Peggy Fucci at Paramount Miami Worldcenter Sales Gallery.

Significant upgrades to Miami's real estate amenities, both inside and out, as well as to the city's infrastructure, are now attracting the interest of Asian markets, where many citizens practice feng shui, the art of creating space to let the energy of the universe flow naturally. Peggy Fucci, president and CEO of One World Properties, the exclusive sales team for Paramount Miami Worldcenter, and Claudine De Bolle, feng shui specialist and owner of the design consultancy Lumia, discuss how the city is working to capture this new buyer.

Peggy Fucci: Paramount Miami Worldcenter is giving back to the city. This is four city blocks, basically. In front of this project, there are going to be two open park areas. The idea is that all of that is going to become like Times Square. Look at the proximity to All Aboard Florida, to the Port, to the Metro. You have the arts, and you can walk everywhere. The sidewalks all around here are going to be 40 feet wide. All of that plays into why this place will be more appealing for Chinese buyers.

Claudine De Bolle: The Chinese use feng shui [because it's believed to bring prosperity and prevent bad luck]. The Paramount team asked me to analyze, with my feng shui eye, the lobby and the ninth-floor amenities [feng shui astrology divides people into nine archetypes]. Following the principles of feng shui, we wanted to create a well-balanced oasis in the middle of an urban environment.



Comprising 473 residences with views of the city and bay, the units in Paramount Miami Worldcenter will range in size from 1,300 to 2,300 square feet.

PF: The work we've been doing is really going to affect everybody in the city. The Chinese coming in [represent] the institutional money that's being placed in Miami. When that happens, the rest follow.

CDB: We created this oasis, and you will feel it. A place can be beautiful aesthetically, but that doesn't mean its energy is in balance. I'm looking [to see] if the energy [flows] loosely like a river. You will see a lot of curves in the amenities. Then you have the balance of the five elements [wood, fire, earth, metal, and water] so you feel comfortable.

PF: Right now we are going through the education process, making sure the team is aware of what [feng shui] is. [It shows we] are really making an effort. In the same way, for example, our marketing material is translated into different dialects of Chinese. It took a lot to learn the idiosyncrasies of the culture, from the way you hand [out] business cards to the way you speak.



The exterior of Paramount Miami Worldcenter, which has attracted buyers from more than 20 countries worldwide.

CDB: In Chinese culture, it's impolite to sit and point your feet at someone else because that sends bad energy to the other person. You will not find sharp angles in the amenities. Having [sharp angles] is aggressive. If there is a sharp angle, we cover it with plants. In general, the building is a lot of water and metal [elements], so I [had] to introduce the fire element in different ways. It could be simple; red flowers, for example. You can work with material, colors, the shape of the fire element. From the spa to the conservatory, everything came under the feng shui magnifying glass.

PF: I've been attending focus groups on China from the Downtown Development Authority. We don't have a Chinese consulate here in Miami; they're petitioning for that. Miami is looking for an area for a Chinatown. One of the biggest reasons that Miami has not seen that huge influx of Chinese [in] the past is because, unless they have been living in New York, they're not typically buying oceanfront property for vacation. If they're looking at their investment, they're looking at several things: First is quality of life. They're leaving China for their kids mainly, so they're thinking to the future of the next

generation. Second, they're looking for a good investment—a return, but also looking at long-term investment and what appreciation could do for their assets. Third, education; it's a huge part of their investment. Another big influence is Miami not having the infrastructure necessary to walk places. As the city is maturing and offering all of those components, we are going to start seeing an influx of Chinese buyers.