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Buyers Should Question Quality, Says VP of Miami Developer

Christine Martinez de Castro on her journey from PR to real estate marketing, the importance of floor plans and more

BY REBECCA BRATBURD



Ms. Martinez with renderings of Vita at Coconut Grove, a luxury residential development in Miami.

Christine Martinez de Castro has an interesting view from the top of Miami's luxury real estate market. She oversees sales and marketing for a forthcoming condo building where prices will start at \$5 million for 2,500-square-foot units and \$10 million for its 12 penthouses. The property, dubbed Vita at Grove Isle, is slated for completion in late 2024 or early 2025.

Ms. Martinez de Castro works as vice president of sales and marketing for the Miami-based developer CMC Real Estate. Vita at Grove Isle is the latest gem in the company's portfolio of residential, commercial and retail developments in South Florida.

For the uninitiated, Coconut Grove is a neighborhood near other pockets of wealth in the Miami area, including Coral Gables, South Beach and Brickell. Peacocks roam the lush and tropical neighborhood, and dolphins are a common sighting off the coast, but buyers flock there for comparatively lighter housing density. "After Covid, we're used to being in less populated scenarios and less dense housing," Ms. Martinez de Castro said.

Ms. Martinez de Castro also heads sales and marketing at Onda, a 41-unit building in Bay Harbor, a



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few miles up the coast from Coconut Grove where sales recently topped off. Both neighborhoods are gaining popularity in the Miami area. At either location, Floridians who love boating can purchase slips at the adjoining marinas.

Mansion Global talked to Ms. Martinez de Castro to catch up on the Miami market, her experience working on new developments and how she defines luxury.

Mansion Global: Can you tell us about your career journey and how you arrived in Miami luxury real estate?

Christine Martinez de Castro: The majority of my career has been in PR and marketing and working with Fortune 500 companies like Delta Airlines. My career trajectory was impacted by the fact that I'm a single mom of three kids. I had my children, then I decided to take a break from my [PR] career, which was going great. When I returned to working, I fell into real estate just thinking it would be slow paced and something I'd do on the side. On the contrary, I picked it up right on the cusp of everything ramping up very quickly in 2010. We were selling at lightning speed. I started working on the marketing side for major developers. It gave me a different perspective, because a lot of people in that realm hadn't worked as salespeople. I knew the process from soup to nuts at that point. Then I landed in this position, which was ideal, because I got to lend my experience and my knowledge from both worlds.

MG: What makes a place a home rather than a statement piece in a developers' portfolio?

CMDC: Let's be honest, you want to live in a home that's aesthetically pleasing. It's equally important to look at floor plans and envision how you will live in and occupy space in that unit. A lot goes into making sure you have a practical floor plan. Luckily, working with Ugo [Colombo, CMC Real Estate's founder], who's a stickler for details on the front end, leads to fewer problems on the back end. You may move into a unit and not notice the details, but once you've been there for a few months, all of a sudden they start coming into play.

MG: What are some of your favorite parts about working for a real estate developer?

CMDC: I love what I do. The most exciting aspect is being able to work on beautiful, unique projects that I'm incredibly proud of. Sometimes in our business we don't get to choose what we promote, and I'm fortunate that I promote projects that I really, truly believe in. That comes with working with a reputable developer. This leads to a broader topic, when you're talking about the inside versus the outside of a building, and that is you have to know your developer. A lot goes into the quality of these buildings that you can't see. The developer's track record is important, and how their buildings stand the test of time, not just from a construction standpoint, but also from an aesthetic one.



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Also, focusing on the amenities that really matter. Projects [in Miami] have crazy, fabulous amenities, like dog groomers, cigar rooms and mini-golf, but how many of those are you going to utilize?

MG: What's your personal definition of luxury?

CMDC: Some may automatically think of luxury as extravagance, when in reality, true luxury is comfort. If you look at the most luxurious brands, luxury enters your senses in ways that are comforting on many different levels, whether it's the feel of the fabric, it looks beautiful, it sounds rich or it tastes fabulous. My whole thing is that when you walk into my space, you should automatically feel comfortable. It should be beautiful and comforting, not beautiful but off-putting. One of the things I like about how we designed Vita is that it's luxurious, but it's also very welcoming, even in the kitchens and common areas.

MG: What's the most luxurious room in your home?

CMDC: I have three teenage girls, and it's the kitchen and the space off the kitchen. Most people wouldn't identify these spaces as the most luxurious, but we have an enclave with a chandelier over a small couch. I can have this fabulous couch in my living room, but all my family and friends always want to be in the comfortable, pretty little space off the kitchen. They crowd in there and that, for me, is what I'd consider luxury: when people automatically feel nice and comfortable in an area.

MG: What luxury real estate trends are you seeing?

CMDC: In luxury real estate, what I'm seeing is more focus on quality. People can say [their products are] luxury, but buyers are starting to question the quality. That's how it should be. While quality has obviously always been one of the things you might associate with luxury real estate, I am seeing more of a focus on that, and more questions on that, which I think is great. Buyers want to know that what they're buying is going to stand the test of time, both in terms of aesthetics and quality.

This interview has been edited for length and clarity.

