

Stars to Watch

Rising Leaders in Commercial Real Estate

Often, those destined to make their mark show promise early on, whether in the deals they transact, the insights they implement or the positive influence they have on others. Even when their impact is best felt at the local level, they are likely to attract attention nationally. This year, *CPE* has selected 17 promising individuals and teams from across the industry and the country, representing a range of property specializations, business areas and financing strategies.

Not only are these rising stars eager to benefit their clients and companies, they often serve on other boards, mentor colleagues and students, and give back to their communities.

The following pages feature key aspects of their accomplishments. For further insights, along with their secrets to success and advice to others, click on the icons next to their names.

Nitin Motwani, 35 Managing Principal, Miami Worldcenter Associates



When Nitin Motwani left Florida to attend Duke University in 1997, his career path wasn't set. But he was determined to steer clear of real estate and hospitality management, having grown up a hotelier's son. "My family's involvement in real estate, on Fort Lauderdale Beach in the late '80s, deterred me. I saw what that cycle did to them, especially when they experienced the end of Spring Break," said Motwani.

After considering medicine and law and a brief stint in finance, with Goldman Sachs in New York City, he realized real estate would make more feasible such personal goals as having and providing for a family and spending time with them.

Partnering with Art Falcone, principal of The Falcone Group, made Motwani the public face and primary negotiator on a transformative

and controversial \$2 billion development spread over 27 acres. It also brought him up against the kind of down cycle his parents lived through. In 2008-2010, Florida's economy went off a cliff, and Worldcenter was temporarily jeopardized. After reassembling the portfolio, achieving city approval and negotiating final details with local authorities over worker sourcing and wages, groundbreaking looks feasible.

Meanwhile, Motwani has other irons in the fire, including a luxury condo project in his hometown of Fort Lauderdale. He also serves as managing director of the Encore Housing Opportunity Fund, which is developing the Paramount Fort Lauderdale Beach.

Memorable Achievements: Miami Worldcenter has raised \$1 billion across three funds, the first one established during the recession.

Goals: Break ground on the Miami Worldcenter this year. —L.E.

