



**Fashion Week
Arrives Downtown**

**The Future of the
Las Olas Streetscape**

CEO Profile

A Family Vision

After 30 years in the South Florida real estate market, Macken Companies celebrates the only way they know how... looking ahead.

For a business entering its 30th year, the temptation to look back on three decades of work and pat itself on the back can be strong, and Macken Companies could easily go that route. As life-long resident of South Florida, they have played an active role in the Dade, Broward and Palm Beach markets. The combination of Macken Realty and VCM Builders (together creating Macken Companies) has built, developed and sold some of the most talked-about properties in South Florida. But looking backwards, says CEO Alan Macken, would be a mistake.

"We tend to live in the present, "We are proud of what we have done, our successes and our challenges, but today we probably have the best team around us that we have ever had." Working alongside mother Lillian Macken (Broker, Macken Realty), sister Jodi Macken (Director of Macken Realty) and "like family" Andrew Verzura (Principal of VCM Builders), Alan built upon Macken's strong reputation in Aventura by moving north to open its first Broward office in Fort Lauderdale four years ago. Since then, the team has acquired more than \$25 million in properties and recently sold out their second Parallel Townhomes project in Colee Hammock. Their single-family home project in east Fort Lauderdale, Beach House, was 75 percent sold as of the end of the year. But it wasn't always so easy.

The Path to Lauderdale

"We were born and raised in Florida, so we can recognize



used to be," says Alan. However, as Verzura points out, "Sometimes when you are a pioneer, it takes more work." In fact, after building the first high rise in Flager Village in 2008, the team saw its vision crushed by a massive market collapse and returned to their Aventura home base to plot their next move and "get back to basics." But with the expansion of the Fort-Lauderdale Hollywood International Airport and an influx of residential buyers to the area, Alan was once again drawn to the north. "Fast-forward five or six years and, with Alan's vision, we came back," says Verzura, who ended up moving to the Fort Lauderdale area with his family. "Now we have sold out almost everything we have in Fort Lauderdale."

Jodi agrees. "Fort Lauderdale has become a hot spot for us," she says of her sales team. "It is a very desirable area for everyone from millennials to empty nesters." Adds Lillian, "People want new, and new is affordable in Fort Lauderdale." Beyond residential benefits, retail and nightlife are also booming according to the Macken team. "Tenants that were never looking at Las Olas before are coming in with seasonal pop-ups to test the market," says Jodi. And with new communities comes new opportunity. "The for-lease products are very exciting for people who don't want to buy," says Alan. "There are so many new projects on the river and on 3rd. It is a product type that didn't exist here before. You have a bustling city surrounded by a suburb; it's nothing like the Las Olas of five years ago."

CEO Profile continued

A Team Driven By Community

A company run by three South Florida natives (and one Manhattan transplant) brings significant advantages to both partners and clients. Aside from a deep knowledge and understanding of the area, the team says they succeed because they are not only invested in sales and development from a business standpoint, but from a personal one as well. "We don't just invest in real estate; we invest in communities," says Alan. "We care what you sell your home for and we care what we build, because it's our neighborhood too."

Personal investment extends even farther for the Mackens, who remain a tight-knit group even after three decades of work. Verzura, the lone non-family member on the executive team, has worked with the family since the company's inception—he built the very first Macken Realty office with his own family company before joining up with the Mackens in 1988. "We've endured everything," says Verzura of the foursome. "It's like a marriage, and what has made us successful are our combined strengths and our individual strengths. Alan could build without me and Jodi could sell without Alan, but we reach our maximum potential and work better together."

At the heart of the cohesion is respect; something that Lillian says has come with her children's success. But, all agree, the matriarch - who ignited the Macken interest in real estate as a young mother - remains a force within the company, setting the example for hard work and setting a tone of unity when challenges arise. "In the very early days I walked in and saw my son and daughter having an argument," says Lillian. "I said, 'If that's how it's going to be then let's just shut it down now.'" Her advice was taken to heart. "Most of our decisions are joint decisions," says Jodi. "No one goes rogue. We've all been schooled in the same mentality and that is why we always turn out a beautiful product."

Onward and Upward

Building on what Lillian calls their "multi-faceted" skills, the Macken team is set to celebrate 30 with one of their most exciting projects to date. Dubbed 5 Park, the North Miami Beach mixed-use development will include 31,000 square feet of retail space, a seven-story office building and two 19-story residential rental buildings; an embodiment of the city's new zoning initiative and their desire to create a walkable mixed-use district for residents



CEO Alan Macken and "like family" Andrew Verzura (Principal of VCM Builders)

"Although we are well known for our residential work, we are not a one-dimensional firm. We have always maintained a portfolio of commercial holdings and have developed an array of significant commercial properties. In short, we are focused on commercial as well," says Alan. We are proud to include tenants like, Walmart, Bank United, T-Mobile, KFC, 7-11 and Circle K in our holdings. We negotiate these transactions as principals and are therefore well versed in most commercial transactions

But even with an array of Fortune 500 tenants and clients, and more than 200 real estate agents under the Macken Realty umbrella, the team remains rooted in what was once a boutique real estate firm all those years ago. "We are really fixed on continuing to expand and grow, but we retain that initial passion for the area and the business," says Lillian.

"We are here because of the groundwork that was laid by my mother," says Alan. "We continue to set a high bar, and look forward to a continued bright future ahead of us. ▲"



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