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Your Guide To Miami Real Estate

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Isaac Toledano of BH Group and The Ritz-Carlton Residences, West Palm Beach

PROFILE EXCLUSIVE WITH REAL ESTATE DEVELOPER ISAAC TOLEDANO OF BH GROUP ON DEVELOPING SOUTH FLORIDA

April 21, 2025

PROFILEmiami had the exclusive opportunity to join Isaac Toledano, Founder of BH Group, to learn how he has built his development firm into a thriving enterprise in the highly competitive South Florida market. Isaac is currently developing The Residences on Six Fisher Island, which is set to have over a \$1 billion sell out, in addition to other ultra luxury branded projects such as The Ritz-Carlton West Palm Beach, W Pompano Beach and Viceroy Residences Aventura. In all, his passion for real estate has led him to having completed 1,100+ residential units with over 10,000+ residential units in-progress.

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PROFILEmiami caught up with Isaac to take an in-depth dive into his portfolio, his career and what are some of the keys that have led to his success.

PROFILEmiami [PM]: Give us your background? How did you get started in real estate? Tell us about your first deal?

Isaac Toledano [IT]: I started working when I was 15, and in 1999, I moved to Miami and began my real estate journey as a mortgage broker at a firm called The Mortgage House, which specialized in residential loans. That's where I learned the fundamentals of the mortgage industry. By 2001, I transitioned into real estate investing.

My first deal was the purchase of a warehouse in Hallandale, followed by two apartment buildings in North Miami. Between 2001 and 2003, I was involved in multiple transactions, and by 2004, I shifted my focus to condo conversions—acquiring rental communities and converting over 1,000 units into condominiums.

In 2012, I partnered with Jorge Perez and The Related Group on our first joint venture: Hyde Beach Resort in Hollywood, a 407-unit oceanfront development that turned out to be a major success. Since then, we've collaborated on over 20 projects together, including Paraiso Bayviews (388 condos), Wynwood 26 (175 apartments and 30,000 square feet of retail), and many more.

In addition to Related, I've partnered with leading developers like Lennar, Kolter, American Landmark, and Pebb Enterprises. We have a strong belief in the Florida real estate market and remain fully committed to it. We don't invest in other states or markets—our focus is exclusively on Florida.

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The Residences at Six Fisher Island

PM: When did you found BH Group? What were some of BH Group's early projects?

IT: I founded BH Group in 2009. Prior to that, I made several early real estate investments through my previous real estate company. Those initial projects laid the groundwork for what would become BH Group's broader focus on acquisitions, development, and strategic joint ventures across Florida.

PM: You work closely with your wife, tell us about that relationship?

IT: My wife, Liat, is not only my partner in life but also in business. We have eight children and one granddaughter—so we like to think of ourselves as a small family office. Some of our kids have even

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started working with us, which makes it even more special. Liat is deeply involved in the day-to-day operations, and her input is invaluable. Let's just say, I never buy a piece of real estate without her blessing.

PM: What projects are you currently developing now?

IT: We currently have several projects under construction. One of them is The Residences at Six Fisher Island, a joint venture with Related Group and Teddy Sagi. Another is District 225, also in partnership with Related. We launched sales a few months ago for The Ritz-Carlton Residences in West Palm Beach and hope to begin construction by the end of the year—sales have been going very well.

We also recently launched the W Residences in Pompano Beach, which includes both residential units and a condo hotel, as well as the Viceroy Residences Aventura. Additionally, we're working on Greenview at Presidential in collaboration with Lennar, among other upcoming developments.

In Boca Raton, we're preparing to start demolition and have just received entitlements for 500 residential units and 45,000 square feet of retail space. We're also have 400,000 square feet of office space, much of which is already pre-leased—including a recently signed lease with Equinox for approximately 37,000 square feet.

We're fortunate to be working on many projects at once, all within Florida. We believe strongly in this market—it's one of the best in the world. We continue to see strong demand from buyers coming from all over, all looking to invest in Florida.

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BH Group Founders Liat Toledano and Isaac Toledano

PM: The Residences at Six Fisher Island is a special development, tell us the story behind that project?

IT: We acquired the land for *The Residences at Six Fisher Island* in September 2022 for \$122 million. The opportunity initially came together through a partnership with Teddy Sagi, and we later brought in Related Group to form a joint venture. After securing all necessary entitlements, we broke ground about seven months ago.

This is a truly special project—there are only 50 exclusive residences, and we’re already about 65% sold. The total expected sell-out is close to \$1 billion. It’s an iconic location and one of the most prestigious developments in South Florida.

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PM: You are also developing several branded residences with hospitality brands such as The Ritz-Carlton, Viceroy and W, tell us about those projects and relationships.

IT: Branded residences are being very well received in today's market, especially here in Florida. Many buyers know exactly what they want—they're looking for a strong brand, a prime location, and top-tier amenities, services, and lifestyle. And why not? If you're already investing several million dollars in a condo, it makes sense to get the added value that comes with a hospitality brand.

We've already signed several deals with Marriott. We partnered with them for the W Residences in Pompano Beach, the Ritz-Carlton Residences in West Palm Beach, and the Ritz-Carlton project in Hammock Dunes, Palm Coast. That one is a six-and-a-half-acre oceanfront site with 120 luxury condos.

We're seeing increasing demand for branded residences for many reasons. People like the credibility and familiarity of a brand—it's the same concept as the clothes you wear, the watch on your wrist, or the car you drive. So why not live in a building that reflects that same level of quality and prestige, with exceptional amenities, service, and lifestyle?

When you partner with the right brand, and they approve the location, they want to be involved from the beginning—helping select the architect and interior designer, and ensuring the development upholds the high standards their name represents. And that level of collaboration adds real value for everyone involved.

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The Ritz-Carlton Residences, West Palm Beach

PM: In addition to developing luxury condominiums, you are developing a single housing family project with Lennar and own and manage over 2 million SF of commercial real estate, can you discuss the importance of being flexible between asset classes?

IT: So first of all, diversification is important. In our portfolio, you can find some commercial properties. We own a few shopping centers, office buildings, and we also own the Southland Mall in Miami, which we have very, very strong occupancy. So diversification is important.

In addition to our condo projects, we're also developing rental properties. We're excited to be partnering with Lennar on a project that includes 103 luxury single-family homes in the Aventura market. Construction is already underway, and we've sold over 20 homes so far. These homes are being developed as we speak. What makes this project particularly significant is that no single-family homes have been built in the Aventura area for the last 25 years. We purchased the former Presidential Estates golf course, which spans 104 acres in Aventura.

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Our focus remains firmly on Florida, particularly the South Florida market, which we strongly believe in. We have the flexibility to pursue the right opportunities, whether it's through us, our partners, investors, or equity partners. This approach allows us to do what we believe is best. Some of our partners are more comfortable with mixed-use projects, others with condos, and we're happy to offer a variety of options to suit different preferences.



W Pompano Beach

PM: In the past you have mentioned that you like to develop in places that you can drive to, can you discuss how the markets differ developing in Miami vs. Palm Beach or Naples?

IT: In Naples, with Kolter Group, we acquired an older condominium, terminated the condo association, completed the demolition, and received all the necessary entitlements. Now, we're developing 12 ultra-luxury condos on 220 feet of beachfront property in Naples.

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Clearly, the markets are different. The buyer who purchases an ultra-luxury condo in Naples is not the same as the one who buys a condo in Aventura. Today's buyers are very discerning. They want to ensure they're investing in the best location, that they're working with a quality developer, and they won't settle—for either the location or the quality of the building.

In West Palm Beach, we have the opportunity to work with a diverse range of buyers, including Americans and Canadians. Because we're involved in a variety of projects, we have access to many of these buyers. Each market is unique, though. The process of getting permits and approvals in Miami is different from the process in Naples.



Viceroy Residences Aventura

PM: What does BH Group do that sets you apart from other developers?

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IT: What sets BH Group apart is that we're truly local. We live here, we work here, and we only invest in Florida. That deep understanding of the market allows us to identify opportunities quickly, analyze them efficiently, and move with speed and confidence.

Unlike developers who spread themselves across multiple regions, our focus is laser-sharp. We know the nuances of each neighborhood, and we have the relationships and experience to act decisively. That local edge makes all the difference.

PM: What gets you excited to work as a real estate developer?

IT: What excites me most is seeing a project come to life—knowing that just a few years earlier, it was nothing more than an idea. Taking that vision from concept to completion is incredibly rewarding.

People often ask me what I'm chasing these days—is it money, is it success? At this point in my career, it's really about the success of the project itself. That feeling of building something meaningful, something that adds value to a community—that's what keeps me motivated every day.

PM: What are some of the most important lessons you learned throughout your career?

IT: One of the most important lessons I've learned is the value of focus and discipline. You need to stay committed and work hard—there are no shortcuts in this business. I also believe that integrity matters. If you're honest, treat people well, and do the right thing, good things will follow. Those values have guided me throughout my career.

PM: You mentioned some of your kids are working with you now, so what is next for you and BH Group?

IT: I don't see myself ever retiring. As long as God gives me the strength and health, I want to keep doing what I love. Real estate isn't just a career for me—it's a passion. And now that some of my kids are working alongside me, it's even more meaningful. The goal is to keep building, keep growing, and hopefully pass on something lasting to the next generation.

VISIT BH GROUP



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Isaac Toledano (4th from right) and BH Group break ground on The Residences at Six Fisher Island with Related Group

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The Residences at Six Fisher Island

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Greenview at Presidential Estates

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The Current at City Center at Southplace City Center