

COMMERCE

## Fendi looks to open first residential palazzo in 2016

July 30, 2014



*Video still from Fendi*

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By JOE MCCARTHY

Italian fashion label Fendi is making its first foray into the world of real estate with a condominium building in Miami.

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**Luxury Daily**

Fendi teamed up with private developer Château Group to realize the project that will include many Fendi-inspired touches. As brands diffuse into new industries, it is important to hold tight to signature aesthetics.

"For Fendi, which I associate first with fur and second with handbags, this may seem a stretch," said Marie Driscoll, CEO and chief consultant of Driscoll Advisors, New York. "However, Fendi has been in the furniture and home decor business since 1989, it was merely over-shadowed by the aforementioned categories.

"Further development of home will enhance Fendi's brand positioning from fashion to lifestyle, similar to Giorgio Armani and Ralph Lauren, both of which are in hospitality," she said.

"The Italians have a design sensibility that exudes taste, heritage and quality. For many the idea of moving into Armani's minimalism or Fendi's lushness is an easy route, especially

for a second home – rather than spending six to 12 months decorating."

Ms. Driscoll is not affiliated with Fendi, but agreed to comment as an industry expert.

Fendi was unable to respond by press deadline.

Expressing the brand

The 12-story, waterfront Fendi Palazzo will house 58 residences and will be located two blocks south of the Bal Harbour shops.



*A Château Group project in Miami*

The units range in size from 3,300 square feet to more than 7,700 and in price from \$5 million to \$22 million.

Fendi is ensuring that the residences exude an unmistakable branded feel. Each unit has 10-foot ceilings and will feature a Fendi Casa kitchen that includes a chef's kitchen, Fendi Casa cabinets and Gaggenau appliances.

Streaked wood, smoky glass and bronzed reflections are some of the aesthetic choices made by the design team.

Bathrooms feature Italian marble and custom fixtures and all residents can elect to incorporate more Fendi design elements into their units.



*Fendi Palazzo will be located at 9365 Collins Avenue*

The building will also offer standard luxury amenities such as 24-hour concierge, a movie theater and business centers.

As of press time, Fendi and Château Group have not released images of the building.

Fendi Casa tends to take a back seat in the brand's overall mission.

However, Fendi revamped its Casa Web site to features large images, video content and easy browsing capabilities.

Through the new Casa site, consumers can watch a video overview, view a catalog of products, see interior design images and locate a showroom ([see story](#)).

### Changing the script

Brands regularly jump product boundaries to better access consumers. When entering the hospitality space, brands have the chance to truly cultivate brand loyalists by shaping every detail of the experience.

LVMH Moët Hennessy Louis Vuitton's acquisition of Hotel Saint-Barth Isle de France bolstered the luxury conglomerate's presence in the travel and hospitality sphere.

The conglomerate leveraged products and services from its other companies such as wines and spirits that enhanced the property's allure. Continually growing in multiple luxury sectors likely enables the company to gather pioneering strategies and refine existing ones by testing them in different arenas ([see story](#)).

Sometimes brands do not transition to new categories with finesse.

"Not all brands are a natural fit, meaning that the customer doesn't readily transfer brand authority from one category to another," Ms. Driscoll said. "For example, about 10 years ago Juicy Couture put the brand and logo on Christmas tree decorations. Only the most ardent Juicy Couture fan would think of making that purchase.

"Increasingly the experience is what we look for in luxury brands, the ambiance of the store and the sales associates, the brand stories they tell, with superior quality and craftsmanship expected," she said. "The hospitality industries, fine dining and hotels, are known for superior service so there is an alignment.

"Because we develop an emotional connection, a relationship with brands we favor, we give them latitude.

"For the brands that can extend, the question is can they execute? It is easy to hurt brand equity with poor service. Restaurants and hotels are 'high touch' businesses."

### Final Take

*Joe McCarthy, staff writer on Luxury Daily, New York*

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