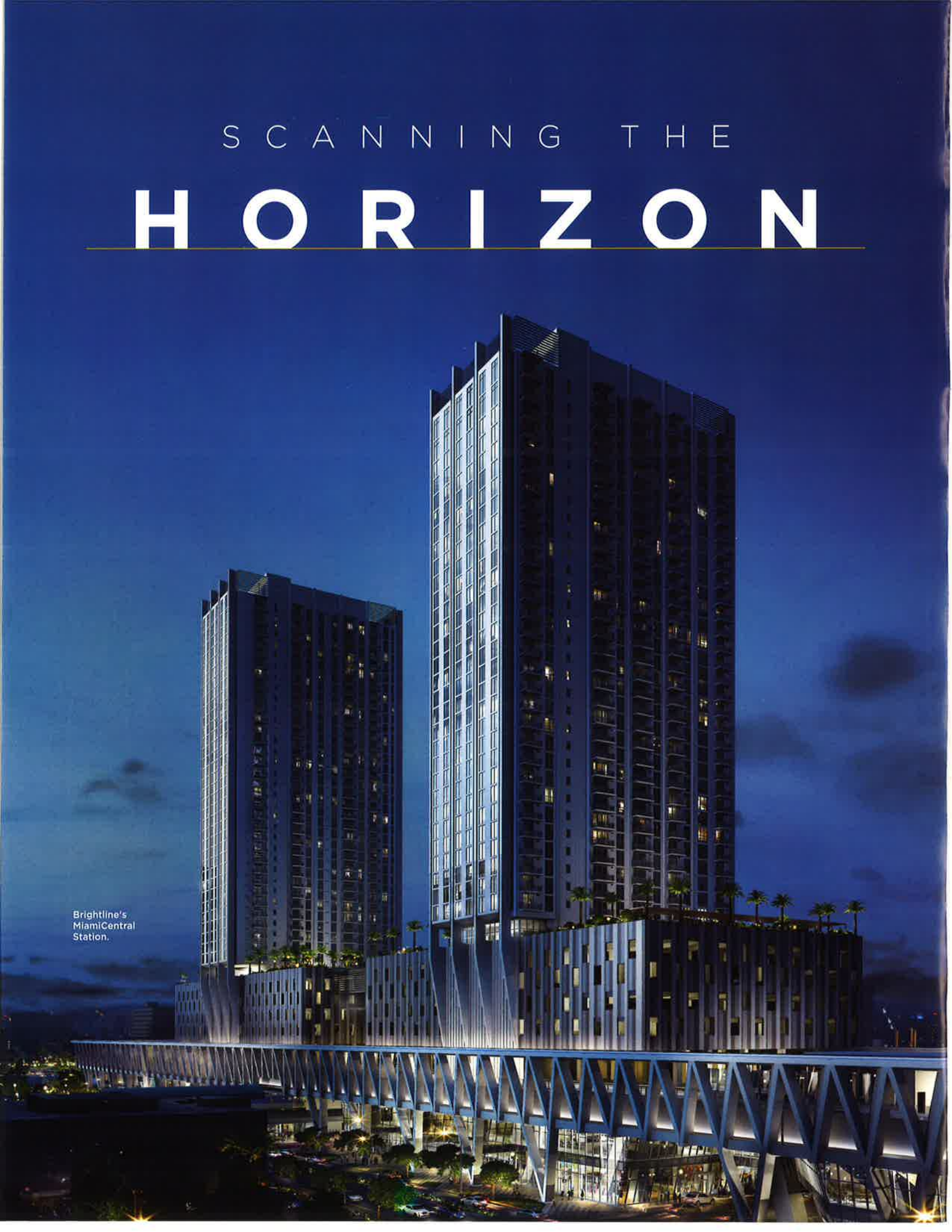


SCANNING THE
HORIZON

Brightline's
MiamiCentral
Station.



What comes next for local businesses and institutions? We spoke to leaders from four different sectors about how they view the unprecedented recent past and what their hopes and plans are for 2022 and beyond.

BY MIKE SEEMUTH

DOWN THE LINE

Brightline continues its work towards operating as a fully regional intercity rail service. Also continuing is the growth of its diverse development and real estate interests.

→ **BY THE END OF THIS YEAR**, the management of Brightline expects the train service to handle twice as many passenger trips among its three South Florida stations as it did in 2019 – not including passenger trips to and from two new stations planned in Aventura and Boca Raton. “Next fall, we expect to open both of those stations,” says Brightline President Patrick Goddard. “We’re extremely optimistic about 2022. For the three-station system, we’re looking at doubling what we did in 2019 – and then add to that the ridership from Aventura and Boca Raton.”

By the end of 2022, Brightline also expects to finish construction of its station near Orlando International Airport and its rail line between Central Florida and South Florida, where trains are expected to start running in early 2023. The expansion project has continued unabated despite the COVID-19 pandemic.

“That didn’t skip a beat,” Goddard says. “We’ve had a thousand guys a day out there for the last 19 months. They’ve made phenomenal progress ... We’re still finishing up tenant improvements in the station itself and some of the infrastructure and bridges that we’re building on the north-south line, which is Cocoa to West Palm Beach.”

Brightline ridership in December of 2021 equaled an annual rate of 1.2 million to 1.4 million passenger trips, about the same as the pre-pandemic passenger volume in December 2019, Goddard says.

“We are right back on that trajectory and expecting to about double it next

year,” he says. “We’re seeing things return to what they were a lot faster than we thought.”

Hourly train service among Brightline’s three downtown train stations in Fort Lauderdale, Miami and West Palm Beach restarted November 8 after a 19-month suspension of service that began March 25, 2020.

The restart featured a new door-to-door service that allows customers to buy a ticket not only for a train ride but also for car rides to and from train stations on both ends of a trip. About one in five Brightline passengers is using the new ride-hailing service, which is limited to locations within five miles of the stations. After a period of promotional pricing, Brightline was planning to charge \$5 per segment for shared rides and \$10 per segment for private rides.

Standard ticket prices now start at \$17 and go up to nearly \$40 for a train ride from Miami to West Palm Beach in Brightline’s premium coach. But Brightline also does “some dynamic pricing, where fares will be less expensive





Main Las Olas.

and Novo Las Olas, the 27-story, 341-unit multi-family component of the Main Las Olas mixed-use complex on East Las Olas Boulevard.

“They both immediately leased up,” MacLaren says, and many of the tenants are new in town. “Our apartment buildings are filling up with people from Chicago and California and New York.” He declined to specify the range of monthly rents that Stiles charges but said rents in downtown Fort Lauderdale generally average more than \$3 per square foot. “We have also done deals at \$4 per square foot,” he says, or \$4,000 a month for a 1,000-square-foot apartment.

Inflation was a concern at Stiles as 2021 ended and consumers started feeling the pinch of higher prices. The federal Consumer Price Index rose at an annual rate of 6.8 percent in November, the fastest pace since 1982. Rapid inflation in consumer prices is relatively new, “but we’ve been seeing it for years in construction costs,” MacLaren says. “So, where the cost side of the business is going is concerning. Things are getting more and more expensive.”

DAOUD’S EXPECTS BUSINESS TO STAY SHINY

Through a mix of online retail and old-fashioned shop-front success, one longtime family business is keeping a healthy bottom line.

→ **DAOUD’S FINE JEWELRY** entered 2022 in growth mode following a rise in sales during the holiday shopping season in late 2021. Sales last year between Thanksgiving and Christmas were up from the same period in 2020 – perpetuating a long winning streak at the Fort Lauderdale-based business.

“There hasn’t been a year that we haven’t grown, and we’ve had exceptional growth



ABOVE AND BELOW: Daoud’s Fine Jewelry.



the past five years,” says Patrick Daoud, fourth-generation owner of the jewelry business his family started in 1895 in Atlantic City, New Jersey. Thick customer traffic persists at the elegant showroom of Daoud’s Fine Jewelry on Sunrise Boulevard. “We count how many people walk through the door, and we have a record number of people walking through the door,” the 63-year-old owner says.

The secret of their success? Daoud says it’s not a secret but a frame of mind: Never take good fortune for granted. “Even though we’re in business 127 years, we work every day like it’s our first year ... I’m on the board of a lot of charities. We’ve got a presence in the community and a reputation that we’re really proud of and take seriously every day,” he says. “So, there’s no secret sauce in this.”

While most customers visit the store, some buy online at the company’s virtual store on the eBay website, where Daoud’s Fine Jewelry sets itself apart from other jewelry retailers with its distinctively different merchandise. In 2021, “we had more than the expected num-

ber of sales in six figures on eBay,” Daoud says.

“We’ve got a lot of unique, one-of-a-kind items. Unlike most other jewelry stores with mass-produced items, we have a lot of antique items, preowned items, hand-made items,” he says. As part of its sourcing business, Daoud’s Fine Jewelry often acquires jewelry in distress sales. “We’ve had jewelry stores where we bought their entire inventory. They were jewelers who had cash flow problems.”

Daoud’s Fine Jewelry also buys items from individual owners. “If your grandmother passes away, we will buy her jewelry. If you get divorced and you need to sell an engagement ring, we’ll buy that,” Daoud says.

One customer paid \$56,000 for an engagement ring before the wedding was called off, “so I gave him 100 percent of his money back,” he says. “The [word of mouth] advertising we get from that, I can’t even pay for.”

The COVID-19 outbreak forced Daoud’s to close for two-and-a-half months. But not even the pandemic could slow the growth of the business. “The first week we reopened, it was booming,” Daoud says. “Even though we were closed two-and-a-half months, we still did more business [in 2020] than in the previous year.”

The pandemic has contributed to lingering supply-chain problems in some industries. Daoud said product shortages in the jewelry business have been limited to fine watches. “Getting a Rolex is very difficult to do, and everybody in the industry knows it.” But as usual, his company is ahead of the curve. “I have 100 Rolexes in stock,” he says.

CLOCKWISE FROM TOP LEFT: STILES, DAOUD’S FINE JEWELRY (2)

COMMUNITY AND LEGACY

The Community Foundation of Broward enters 2022 on a firm financial base, and is seeing a time when more people consider what they leave behind and what they can do now.

→ **THE COMMUNITY** Foundation of Broward found some green lining in the dark clouds of the pandemic that put the leading charitable organization on a firmer financial base in 2022.

A strong economic recovery after the initial COVID-19 outbreak in March 2020 boosted the value of stocks and other securities held by the foundation, which recorded a whopping \$58 million return on its investment portfolio in the year ended June 30, 2021, boosting total assets to \$260 million. The average return on investment in the previous five fiscal years was \$4.8 million.

Moreover, as the pandemic underscored the fragility of life, estate and will planning increased, which led more people to support the Community Foundation, says Jennifer O’Flannery Anderson, the foundation’s President and CEO.

“That will continue in 2022,” she says. “People are going to continue to care about making sure that their estate plans are in order, that they have thought about their own legacy.”

By the end of 2021, the foundation had raised a cumulative total of \$204 million through a proactive campaign called “BE BOLD.” Launched in 2018 and continuing until 2024, “this is a strategic effort to not just wait for people to put us in their estate plans,



The Community Foundation of Broward team.

but to encourage them to give now while they’re alive,” Anderson says.

By the middle of 2021, the BE BOLD campaign had added 70 new charitable funds, 38 future estate allocations or “legacy gifts,” and 14 “community builder” funds, with endowments of \$1 million or more, to the broad mix of philanthropic endeavors managed by the Community Foundation.

There is ample room for local improvement, though. In May 2021, the Community Foundation released a study of philanthropy showing that Broward does less giving than communities of similar size, and the largest concentration of giving in Broward County is coming from residents in just three zip codes: 33301, 33308 and 33316.

“Broward is not giving at the level that other Florida cities and national peers are ... That really upset me; I was a bit heartbroken. But it shows there is a ton of opportunity,” Anderson says. “We’ve all got to do more. We all can be a philanthropist in a small or big way.”

Like many other community foundations across the United States, the Community Foundation of Broward this year will continue to address such social justice issues as racism and discrimination against the LGBTQ community. Among other initiatives, the foundation has helped to conduct a virtual training session on identifying unconscious racial bias at philanthropic organizations in hiring staff and making grants. The foundation also has been developing a philanthropic vehicle known as an ESG fund. The acronym, which stands for “economic, social, and governance,” is Wall Street shorthand for socially responsible investment.

“Community foundations are not just functioning sort of like a bank but really taking a leadership role, putting stakes in the ground, and helping to resolve issues,” Anderson says.

Another focal point of the Community Foundation this year will be providing relief from the economic impact of the pandemic. In the fiscal year ended last June, the foundation spent \$3 million on such immediate relief as food, clothing and temporary shelter for the jobless and the underemployed. This year, “we have to support those folks who were underemployed before COVID, have been trying to come back to work, and are trying to get better skills,” Anderson says. “The folks who have been systemically underemployed have fallen through the cracks.” ☀



LEFT TO RIGHT: Jennifer O’Flannery Anderson, Amanda Kah, Arlene Pecora, Alice Jackson, Mark Russell, Sheryl Woods, Gabriel Ochoa, Jay Anderson, Steven Ronik, Katherine Koch, Susanne Cornfeld Hurowitz, Cathy Donnelley, James Donnelley, Tamara Rodriguez and Carolyn Davis at the Mary Porter Grant Ceremony.

PHOTOGRAPHY: COURTESY OF COMMUNITY FOUNDATION OF BROWARD