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Greenberg Traurig represented Versace mansion buyer

By Paul Brinkmann
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Ralph Bekkevold

Two shareholders in the Miami office of Greenberg Traurig represented the buyers of the former Versace mansion at a bankruptcy auction this week.

Ralph B. Bekkevold and Mark Bloomshepherded the \$41.5 million deal through a series of challenges, including the appearance of Donald Trump as a competing bidder.

Their client was a company called VM South Beach, owned by the Nakash family of Jordache Jeans fame and real estate investor Eli Gindi of Gindi Capital.

Bekkevold said Gindi is a 46 percent partner with the Nakashes.

“The reason they’re so excited and so happy to have won the bid is, they’re very visionary in their approach to business,” Bekkevold said. “They are entrepreneurs involved in an array of businesses and they saw opportunity to own a flagship property.”

Jordache Enterprises includes a large variety of businesses around the world – including resorts and even an Apple store. The company still sells denim to a variety of labels. The Jordache line is still available in discount stores and the company has been using model Heidi Klum as a spokeswoman.

“They were essentially the first designer jeans company that was mass marketed. They were ahead of their time,” Bekkevold said.

Joe Nakash told reporters Tuesday he planned to ask the family of the late Gianni Versace to continue using its name as a brand for a new hotel, coupled with the Hotel Victor which the Nakashes own next door.

Bekkevold said he couldn’t comment on the Nakash plan for the property, but “They know that the synergy owning that entire block is invaluable.”

The Gindis are partners in the other Nakash real estate ventures.

The Nakashes purchased the debt on the property from German bank West LB, after which Bekkevold said they “faced a very difficult battle to try to gain control over the Versace property.”

Obstacles, including a claim by the bankruptcy attorney for the Scott Rothstein Ponzi scheme, “threatened to block the ability of our clients to realize a return on the note”, Bekkevold said.

“The fact that these clients selected Miami as their go-to destination speaks volumes about the attractive nature of our city. This is part of an emerging trend we're seeing from top-tier global clients investing in and further developing both Miami and South Beach,” he said.



Mark Bloom