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Developer Michael Stern's JDS brings ambitious luxury projects to South Florida



Michael Stern, founder and CEO of JDS Development, at the sales center for the Mercedes-Benz Places condominium in Miami's Brickell Financial District.

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By [Erik Bojnansky](#) – Reporter, South Florida Business Journal
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Story Highlights

- Michael Stern founded JDS Development Group in 2002.
- JDS is building major projects in Miami and New York.
- Stern prioritizes design in creating successful luxury condominiums.

Michael Stern

Age: 45

Title: Founder and CEO, JDS Development Group

Birthplace: Brooklyn, New York

Residence: Miami Beach

Education: Lawrence High School, “then went to the school of hard knocks”

A former mechanic, Michael Stern always wanted to be a developer. He says he sees design as paramount to crafting successful luxury condominium projects.

He founded JDS Development Group in 2002, and his New York projects include the Steinway Tower, which Architectural Digest called “the world’s skinniest skyscraper.”

In Miami, JDS is building 888 Brickell by Dolce & Gabbana, a 1,049-foot-tall condo that aims to be among the tallest buildings in Florida, and the 67-story Mercedes-Benz Places. In Miami Beach, Stern is negotiating with city officials to replace a 61-year-old condo with a mixed-use tower about 300 feet tall.

Why did you go into real estate development? I was always interested in architecture, design and engineering, and I really liked the tangible nature of real estate development. I like taking a piece of land or a building that’s neglected, reimagining it, and creating something new.

How did you get into real estate development? I worked for a small developer in Florida, where I got some experience. Then, I started JDS, doing single-family homes at first, then moved on to low-rise projects; townhouses; and large, planned home developments. And then we got into mid-rise and high-rise. Although I’m more known for my projects in New York, I started my career in South Florida ... and I always had one foot in the door here. Post-Covid, we moved back here permanently.

Why did you move back? Lifestyle, first and foremost. And I see a lot of growth opportunities in this market. Coming out of Covid, New York had a lot of challenges. And I think the kind of work-life balance opportunities you have in South Florida are unmatched, particularly in Miami.

What's been your most challenging project so far? The most challenging was 111 W. 57th St. in New York, which was a supertall skyscraper that was kind of married to a [circa 1925] landmark building, Steinway Hall. It presented very complicated engineering challenges. I believe it is one of the most complex buildings ever built in the world. The architectural integrity and the design are just outstanding, and we're proud to have put this landmark on the New York skyline for generations.

Where do you see opportunities in South Florida? Fort Lauderdale still has a lot of room to build. West Palm Beach is an interesting market. But there's still a lot to do in Brickell. I think you'll see on the western side of Brickell a lot of upcoming development in the short while. And there is still a lot of infill opportunity all over the place in Miami.

The South Florida condo market has been under some stress, and a lot of luxury projects have been proposed. Is there still room for new luxury condos? There's a bifurcation between newly developed product and the older condo stock in Florida. The older condo stock, and the structural challenges these buildings have as they age, is a problem that needs to be addressed by the Legislature. And there are a lot of buildings that just don't make economic sense anymore for various reasons. But on the new condo development side, we've seen very strong velocity and good absorption across everything we're selling in the market. It's been a good, healthy, stable condo market here.

Any hobbies? My kids and work keep me too busy for hobbies.

What's your business philosophy? To always push the boundaries of great design. The most successful projects have great design integrity. Because if the

design is right, then everything else will follow.

This interview has been edited for clarity and brevity.

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