



TRD100 NEW YORK

Miki Naftali

Founder, Chief Executive Officer
Naftali Group

When Naftali set his sights on the Upper East Side, he did so with a splash.

The Tel Aviv-born developer launched a slew of projects in the neighborhood between 2020 and 2021, serving as one of the primary drivers behind a wave of new development in an area that had previously been in a relative drought.

By the end of 2021, units at Naftali's buildings — including 1045 Madison Avenue, known as the Benson, and 200 East 83rd Street — accounted for 45 percent of new development deals on the Upper East Side. At 1165 Madison Avenue, known as the Belmont, Naftali scored a \$68 million deal for two of its penthouses. In 2024, he launched another project in the neighborhood, 255 East 77th Street, which has since continued to top weekly reports on Manhattan's luxury market.

He's also one of two developers behind a massive redevelopment of the North Brooklyn waterfront. His nearly 4-acre Williamsburg Wharf project spans five residential buildings, including an 89-unit condo tower, as well as commercial and retail space and a waterfront esplanade.

Now, he is making his biggest bet yet. In March 2025, Naftali went into contract to buy 800 Fifth Avenue for \$810 million and plans to demolish the existing structure and build a 26-story Robert A.M. Stern tower overlooking Central Park.

"We think that you pay a big price for a special property," he told TRD. "So, time will tell if we are right."

— *Sheridan Wall*

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