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Miki Naftali

Founder, chairman and CEO at Naftali Group

Last year's rank: 51

BY [AMANDA SCHIAVO](#) May 9, 2025 8:16 AM

There were busy bees over at Naftali Group as the firm spent 2024 buzzing between major projects in New York City and South Florida.

In September alone, the firm opened three sales offices for residential projects on the Upper West Side, the Upper East Side and in Williamsburg, Brooklyn, something Miki Naftali said isn't typical for developers.

"It was a huge effort for us to open three sales galleries in the same month in New York," Naftali said. "Usually, as a developer, you open maybe one a year, maybe one every two years. To open three in the same year, in the same month, that was a big undertaking ... [and] to get such positive feedback from the market, from brokers, and from buyers in such a short time. It was — and still is — very, very rewarding."

It was a big win in a busy year, especially considering some of the other projects the company had going on. Naftali finished two Class A rental buildings in Williamsburg as part of a larger project, began construction of the JEM residential building in Miami, and signed a deal with Viceroy to brand residences in Fort Lauderdale.

"And that's only on the development side," Naftali said. "On the debt side we closed five or six loans. So we were very active in lending money to other developers and real estate investors."

The capital market was tight last year, but for Naftali Group it created opportunities.

“When the capital market is tight and you are a developer, you have less competition,” Naftali said. For “the top-tier developers that are reliable and, assuming we know what we’re doing, the capital market is open, so you have less competition. Then, on the other side, when we lend money, because the capital market is tight, we have less competition from the commercial banks. And there is a lot of need for our capital.”