



PROFESSIONAL EXCELLENCE

SEPTEMBER 28, 2020

LITIGATION DEPARTMENT OF THE YEAR-REAL ESTATE/OTHER

KLUGER KAPLAN

To end a classic partnership breakup, the Kluger Kaplan team walked away with an appellate win and attorney fees in a dispute over ownership of a 19-unit South Beach luxury condominium building.

The Third District Court of Appeal noted the contract contained “a common contractual mechanism for the resolution of an impasse when two equal owners in a joint venture become deadlocked.”

With the unanimous opinion, Kluger Kaplan attorney Marko Cerenko succeeded in enforcing the buy-sell reverse option for his client, PSB Collins LLC, led by the Goldman Sachs’ youngest partner, Dhruv Piplani.

In a jesting understatement, Judge Vance Salter wrote “it can signify a problem” when one side shows up at closing with a court reporter to transcribe the proceedings. “And that is what happened here.”

Development partner 295 Collins LLC walked out of the closing rather than follow through despite PSB complying with the closing checklist and showing up with \$26 million. A four-bedroom penthouse unit at the five-story 300 Collins lists for \$8.5 million.

The appellate panel found no abuse of discretion by Miami-Dade Circuit Judge William Thomas,



Kluger Kaplan litigators

who ordered 295 Collins, backed by developer Jason Halpern’s New York-based JMH Development, to surrender the property.

Halpern’s side valued the project at \$43 million when it proposed a purchase, and PSB came back with its buyout offer under the reverse option using that dollar amount.

The successful appeal and the underlying work at the trial court level support Kluger Kaplan’s Litigation Department of the Year award in a category covering real estate and other litigation. All 28 of the Miami law firm’s attorneys are litigators.