

Litigation

Developer of Aston Martin's Luxury Miami Condos Accused of Self-Dealing 'Shell Game'

"It is a branded building that is supposed to be held to some standards that go with the Aston Martin brand. So the people who were buying here are expecting luxury. Some of the amenities they were expecting included a marina, a helipad and a beach club membership ... And they didn't get any of that" said Ariella Gutman, partner at Haber Law and attorney for the plaintiff

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Ariella J. Gutman (L) and David B. Haber (R) of Haber Law. Courtesy photos

The developer of a luxury high-rise condominium building in downtown Miami is accused of fraud, breach of fiduciary duty and a wide range of self-dealing

business moves by the condominium's association in a complaint filed in Miami-Dade Circuit Court Friday, which also names more than a dozen "shills" that propped up the alleged scheme.

At the center of the suit is German Coto, the CEO of G&G Business Developments who was tapped to bring automaker Aston Martin's first real estate venture to life with the 66-story sail-shaped building that overlooks Biscayne Bay.

Plaintiff 300 Biscayne Boulevard Way Condominium Association Inc., which represents the hundreds of owners inside the building, claimed that while Coto had control of the condominium association in the development's early days, he used his position to hand lucrative contracts to business entities he either directly benefited from or had a close friend or relative stand in for him as head of.

Haber Law managing partner David Haber and partner Ariella Gutman, who represent the condominium association, said Coto's "shell game" spanned across every vendor, from the IT department to the property management.

"I've never seen another developer, ever, who creates all of these different companies to run the association's businesses, including management, security, valet, IT, cleaning—I mean everything possible," Haber told the Daily Business Review in a phone interview.

Haber said those deals were made without disclosure to the condominium association's board, without any competitive bidding process and in "gross violation" of Florida's Condominium Act. The condominium association only began to uncover the connections between Coto and the vendors, he said, in March 2025, when control of the board turned over.

"It's intentional, brazen, self-dealing and arrogance. Pure, simple arrogance—and disregard for the law," he alleged. "It wasn't enough for this developer to make money on the sale of the units. They had to go overboard."

No attorney is yet on file for Coto or any of the 17 other named defendants. G&G Developments did not return a request for comment from the DBR Wednesday.

Gutman said many of the tenants she represents were enticed to purchase condos in the building by the host of opulent amenities it advertised. While some were delivered on several pools, a resident-only spa, and a 24/7 private butler service, other key offerings were not. That includes a helipad, a private marina and access to an exclusive beach club. The developer allegedly pulled the permit for the helipad and Haber called his clients' marina access "questionable."

All of this, Gutman said, goes back to the promises made to tenants when they chose to purchase condos, ranging from \$1 million to the \$59 million penthouse.

"It is a branded building that is supposed to be held to some standards that go with the Aston Martin brand," she said. "So the people who were buying here are expecting luxury. Some of the amenities they were expecting included a marina,

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