



# Developers of 30 years ago still making big news in Miami

BY LOU ORTIZ

Noted Miami developer **Tibor Hollo** has not slowed down since he arrived and started building up the landscape of an underdeveloped Miami in 1956.

What's been the secret to his success? Five- and 10-year business development plans.

Mr. Hollo said he has regularly set goals and long-range plans from the start of his business career, and, at age 85, nothing has changed.

Just for the record, two development plans – 1101 Brickell Ave. and Villa Magna – on the current five-year agenda for his East Coast Realty are worth a cool \$1 billion-plus.

"You set goals, but you don't know the real outcomes," said Mr. Hollo, who was featured in a profile on the front page of Miami Today on Aug. 11, 1983.

Back then "my goals were

modest and I was hoping to exceed my goals... two, three or four buildings" over a decade, he said. "I enjoyed the products we provided to the public. I tried to give each of them a different soul."

Mr. Hollo's modest outcomes are spread like mountain peaks throughout the Miami metropolitan area. Let's see, there is the:

- Omni/Venetia
- Bay Parc Plaza
- Biscayne Bay Marriott Hotel and Marina
- Plaza Venetia
- Flamingo Plaza
- Vizcaya Towers and Vizcaya North
- Center House
- San Souci Manor
- Rivergate Plaza

Those are just a teaspoon samplings of accomplishments over the past 56 years for Mr. Hollo, who was born in Hungary, grew



Photo by Maxine Usdan

Tibor Hollo this year displayed plans for a massive downtown tower.

up in a small village in France and then decided to settle in Miami because he "fell in love" with the city, while working on a US Air Force project in Cape Canaveral.

"I came here to establish myself and commence the development business," Mr. Hollo said. The first building [project]

was in 1956... the Interama with 56 units. That was the first building I built in Miami."

When interviewed for his Miami Today profile, Mr. Hollo likened the city to 12th century Venice.

"In my opinion, Miami has reached its destiny," he said in 1983. "Sometimes cities in history have reached their destinies. I liken it to Venice that was a swamp in the 10th century.

"[It was] a very important fishing village, a sleepy little village that a century later found itself in the very center of seafaring traffic, and became a very important city. So much so that by the 12th century it became one of the most important transfer cities in the world. It reached its destiny.

"Miami is akin to 12th century Venice. It has reached its destiny. The gateway between North and South America, between the two continents."

Tourism was big when Mr. Hollo got here. But, he said, the best thing to happen to Miami was the influx of Cubans fleeing Fidel Castro's post-revolutionary Cuba in the early 1960s.

"Thanks to Castro, we had a large influx of intelligent, hard-working Cubans who established themselves in every area of the [local] economic structure," he said. "So the city had human resources in every part of the economy, architects, bankers, grocers who could speak Spanish to their counterparts. Now, they believe that Miami is the capital of Latin America.

"That was the biggest boost that Miami had, thanks to Castro," Mr. Hollo said. "So, he



was good for something."

Next on Mr. Hollo's agenda is the site of a two-building office complex at 1101 Brickell Ave. He did not divulge many details about the plans, saying only that the project would cost \$500 million to \$600 million and would include an 80-story residential development.

"We're looking forward to the project," he said. "We should start at the end of the year."

Mr. Hollo said the Villa Magna will be "a much higher price. I wish I could tell you."

He said the 2.5-acre luxury condominium project at 1201 Brickell Bay Drive is expected to include "a high-class hotel" and two 60-story towers, totaling 800 units. The ground will contain retail shops and restaurants.

Mr. Hollo said construction on Villa Magna should start at the end of 2013 or early 2014.

While it seems that Mr. Hollo is always on-the-job, he takes occasional vacations. "I like to travel, when I have time," he said. "I do a lot of swimming. But my work is not work because I enjoy it so much."

Other developers who were featured for the weekly profile on Miami Today's front page three decades ago include **Manuel D. Medina**, on Nov. 17, 1983, and **Martin Margulies**, on Oct. 6, 1983. Both have had successful careers in the Miami area.

Mr. Medina, founder and CEO of Terremark Worldwide Inc., sold the firm in 2011 for more than \$1 billion to Verizon Communications Inc. Terremark is "a leading provider of enterprise-class cloud computing solutions and fully managed cyber security services for large enterprises and government agencies," according to the company's website.

Mr. Margulies has been active both as a developer and art collector. Some of his projects include the Bellini condo in Bal Harbour, the Grand Bay Towers in Key Biscayne and Grove Isle complex in Coconut Grove.



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