



CONSTRUCTION TODAY

Florida East Coast Realty LLC/Tutor Perini Corp. — Panorama Tower

Article by Alan Dorich



For the past 60 years, Florida East Coast Realty, LLC (FECR) has changed Miami's skyline with its projects. The developer aims to do it again with Panorama Tower, the tallest residential building south of New York, Executive Vice President Jerome Hollo says.

"It's just a well-designed, mixed-use urban development," he says. Hollo serves as project manager on Panorama. "We've brought in some great partners on the project."

Located on the largest parcel of property in the epicenter of Brickell Avenue with a depth of 500 feet to Brickell Bay Drive, the 83-story Panorama Tower will stretch to 830 feet high, as Florida's tallest skyscraper. It will feature 821 luxury residential apartments, 100,000 square feet of medical office space, and more than 50,000 square feet of high-end retail.

"There also will be approximately 2,000 parking spaces and a 208-unit hotel," Vice President and Development Coordinator Dean Warhaft adds, noting that the tower will be adjacent to the two preexisting 1101 Brickell office towers, representing a total of approximately three million square feet of construction on the site. "This is really going to be a milestone in Miami."

Although the city is experiencing an "explosion" of development, there is a lack of mixed-use space in the downtown region, Warhaft says. "Developers are building all of these condominiums at the expense of retail and office space," he states.

"There needs to be a proper mix of all the uses that are available," he continues, likening Panorama to "a vertical city. The company takes a long-term approach to its interests and the future of Miami."

UNDER CONTROL

Construction on Panorama Tower started in 2014 and is aiming for completion by the end of 2017. "The



primary work that we've performed to date is underground," Warhaft says, noting that the company recently completed the building's mat pour.

The process, Hollo notes, required FECR and general contractor Tutor Perini Corp. to undertake the largest single foundation in Florida's history, with 14,677 cubic yards of concrete. This required the coordination of six concrete pumps and 175 trucks that completed over 1,300 round trips in 22.5 hours. "They had to dump their loads, get back and get filled up, and then return to the site," he recalls.

This reflects the tight work schedule that FECR and Tutor Perini have coped with over the past year. "We're pretty much working 24 hours a day," Warhaft says, noting that the companies have a memorandum of understanding with the City of Miami that allows them to work this schedule.

This requires the project team to schedule its work very carefully. "During the day, you have operating office towers, and during the night, you have people sleeping who don't want to listen to construction," he says. "It's a constant management game that we need to play so that we can both appease the neighbors and get our construction completed in a timely fashion."

Despite Panorama's height, the building is located on a tight site, which also causes difficulties, Tutor Perini General Superintendent Robert Seliga adds. "We don't have a lot of room outside of the footprint of the building," he admits.

However, careful scheduling and strong communication helps. "It's all about making sure that all of the subcontractors who are involved with us understand what the critical path is and what activities need to happen," he states. "It's controlled chaos."

VISIONARY LEADERSHIP

Based in Miami, FECR has built more than 60 million square feet of projects, including single-family homes, residential and commercial high-rises, government buildings, retail centers, warehouse complexes, and telecommunications centers. Chairman and President Tibor Hollo started the company more than 60 years ago.

His son, Executive Vice President Wayne Hollo, says that the company's largest projects are in Miami. Additionally, the Hollos take a conservative approach to their work. "We only begin construction on one major project at a time," he explains. "That allows us to have adequate equity in our projects."

Warhaft credits FECR's success to Tibor Hollo's leadership. "Mr. Hollo has always been a visionary," Warhaft says. "While new urbanism is kind of an in vogue topic today, it's the way that Mr. Hollo has been designing his buildings since he started building in Miami."

He adds that Hollo's past projects include The Grand, located on Biscayne Bay in Miami's Arts & Entertainment District. Spanning more than 3.4 million square feet and standing 42 stories, The Grand features 810 luxury condominiums, 80,000 square feet of commercial space, multiple dining locations, and an athletic club and spa.

Additionally, "He always seems to have an uncanny pulse as far as the economy and where things are going," Warhaft continues, noting that before the recent economic downturn, Hollo had many projects on

the books, including FECR's Villa Magna, a luxury condominium project in Downtown Miami.

However, "He put the sales contracts on hold in 2007, based on what he believed was a topping out of the market," Warhaft says, noting that Hollo's financial aptitude also enabled him to pick up the 1101 Brickell site during the recession in 2009.

"The property was owned by different development company when the downturn in the market first happened," Warhaft says. "Mr. Hollo saw this as an opportunity to step in, take over, and turn the project around."

Hollo's younger son, Jerome Hollo, adds that his father has a passion for the industry. "To this day, there's a real drive in my father and a real love for constructing buildings," he says. "I think you see that in my brother and myself today. We both truly love what we do, and we drive the company accordingly."

PROJECT PARTNERS

Panorama Tower is FECR's first project with Tutor Perini serving as the general contractor, and the companies have enjoyed the collaboration. "Tutor Perini has been fantastic," Hollo says. "We've typically used regional contractors. Tutor Perini is the first large, national contractor that we've used, and so far, they've worked really well with us."

Wayne Hollo agrees. "They are incredibly organized, great people," he says. "They communicate with us, they accept us, and they care about the job."

FECR will move forward and continue the legacy of its leader, Wayne Hollo says. "Our family – my father, my brother, my son, and I – will continue to honor the community and make an impact here for generations to come," he says.

Jerome Hollo agrees. "We'll continue doing what we do best, and we'll stay the course," he says. "I think we're fairly conservative when it comes to building these buildings. They're fairly large projects, but we know what our limitations are. We know what we can do. We'll continue to provide quality, urban, mixed-use projects to the markets that we're serving."

The Hollo family's involvement and leadership in the company will continue. "My son Austin has already been here for more than five years," Hollo says, noting that his family has helped nurture a team environment where egos are not an issue.

"It's competitive to an extent, but we work together," he says, noting that the firm has an average employee tenure of more than 20 years. "It's a wonderful organization that we've put together."

FECR sets itself apart from other developers because the company's internal architects, construction managers and development personnel like to be on the project site, Hollo notes. "Some GCs would prefer we're not on the site," he admits. "Instead, Tutor Perini welcomes us, and we welcome them."

Seliga adds that Tutor Perini has enjoyed working with FECR, as well. "They have future jobs coming up in multiple locations," he says. "We're definitely interested in working with them on those."

CONTINUING THE LEGACY

One significant project that FECR has planned is One Bayfront Plaza, a mixed-use development in Miami that will cover more than three million square feet with class-AAA office space, high-end residences, and a luxury convention hotel. Additionally, the development's pedestal base will feature a retail mall and parking garage with more than 2,000 spaces.

"That will be a very, very large project, the caliber of which Miami has not yet experienced," Wayne Hollo says, noting that FECR is also developing Villa Magna on the very last waterfront site in the city's East Brickell neighborhood. "That's being worked on for a very high-end, luxury condominium project."