

## **This Week in 1989: Hollo to sell posh Eden Roc to foreign firm**

By Emon Reiser  
November 25, 2020



*Editor's Note: As the South Florida Business Journal celebrates 40 years in publication, we will look back at issues from past decades and highlight news stories on the companies and executives that remain longtime contributors to the region's growth as well as trends that bolstered our local economy. [Click here](#) to find out how you can help SFBJ mark its 40th year in business.*

Developer Tibor Hollo had lined up an undisclosed foreign corporation to buy the posh Eden Roc hotel for \$40 million this week in 1989.

The founder of Florida East Coast Realty aimed to close the sale by the end of the year.

Hollo purchased the property in 1981 for \$22.5 million, according to a report in the *Business Journal*. The resort at 4525 Collins Ave. in Miami Beach – designed by Morris Lapidus, the architect behind the Fontainebleau Miami Beach – was already a landmark property. It first rose to fame in the 1950s as a favorite haunt of silver screen celebrities including Elizabeth Taylor, Katharine Hepburn, Lauren Bacall and Humphrey Bogart.

Today, the property is owned by Key International, which completed a \$250 million expansion and restoration of the historic resort in 2008. The property is also home to the Nobu Hotel, another luxury resort.

Although his company no longer owns the Eden Roc, Hollo's presence in South Florida's real estate industry has only grown. Florida East Coast Realty holds a noteworthy portfolio that includes Panorama Tower, Florida's tallest building.



Tibor Hollo is founder, chairman and president of Florida East Coast Realty.



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**South Florida Business Journal:**

Published in three regional editions covering Miami-Dade, Palm Beach and Broward.

UVPM: 3,465,358

<https://www.bizjournals.com/southflorida/news/2020/11/25/this-week-in-1989-hollo-to-sell-eden-roc.html>