

SOUTH FLORIDA BUSINESS JOURNAL

THE VIEWFINDER

Levan Center ready for liftoff

The new incubator is home to Lev15: Space Dock, a space technology initiative.

JOCK FISTICK, 11

ULTIMATE CEO

Joel Altman keeps it simple

The co-CEO of the Altman Cos. still loves doing deals 53 years after founding his firm.

JEFF ZBAR, 35



Homebuilders,
Condo developers

22-23

REAL ESTATE JOURNAL

CONDO COMEBACK

How the next development
cycle is shaping up

BY BRIAN BANDELL
PAGES 12-27



JOCK FISTICK/SOUTH FLORIDA BUSINESS JOURNAL

STILL ON STANDBY

A rebound in business travel has been stymied by the pandemic's latest variant.

Here's what the nation's top hotel, airline and travel leaders plan to do about it. **PAGES 29-34**



ILLUSTRATION BY ELLEN COLLIER | ACB; GETTY IMAGES

ADVERTISEMENT:



SOUTH FLORIDA
BUSINESS JOURNAL

September 3-9, 2021
Vol. 42, No. 8, \$4.50

80 S.W. Eighth St.
Suite 2710
Miami, FL 33130

Breaking news online
SouthFloridaBusinessJournal.com



HOLLO FAMILY NOT DONE RESHAPING MIAMI'S SKYLINE

BY **BRIAN BANDELL** • BBANDELL@BIZJOURNALS.COM • [@SFBJREALESTATE](https://www.facebook.com/SFBJREALESTATE) • 786-533-8215

Tibor Hollo built the tallest building in Miami in 1968 with what's now called Dominion Tower and, working with his family, completed the tallest building in not just the city, but all of Florida, in 2018, with Panorama Tower. At 94, Hollo, the founder, chairman and president of Miami-based Florida East Coast Realty, is focused on topping himself once again.

CONTINUED ON PAGE 16



Waune, Tibor, Jerome and Austin Hollo

NICK GARCIA

REAL ESTATE JOURNAL

CONTINUED FROM PAGE 15

One Bayfront Plaza, as a redevelopment of the office building at 100 S. Biscayne Blvd., would be the tallest building on the East Coast south of New York. No doubt, it would take many years to build the 1,049-foot "supertall" structure.

"During Covid, I told him, 'You are 93 and have you accomplished what you wanted to accomplish in your life?'" said his son, Wayne Hollo, executive VP at FECR. "He said, 'God has been good to me. I have no complaints. But remember: I'm not done yet.'"

Despite his age and the scars from surviving a bout with cancer six years ago, Hollo isn't letting anything keep him from his passion. He still goes into the office two days a week, and otherwise works from home.

Wayne Hollo said they relieved his father of worrying too much about the day-to-day details of running the company. He handles the financial side; his brother, Executive VP Jerome "Jerry" Hollo, works on contracts and deals; and his son, Senior VP Austin Hollo, manages the day-to-day operations. The patriarch works on building design, which is a crucial task with One Bayfront Plaza.

Tibor Hollo said crafting buildings is what he's loved the most.

"The money didn't matter so much as creating something," he said. "It was very excit-

“

The money didn't matter so much as creating something."

TIBOR HOLLO,
founder,
chairman,
president, FECR

ing for me to create something, like a sculpture. I was proud of what I produced, and lots of planning went into it to make it pleasing for the people who want who live there."

His insatiable work ethic comes from a childhood during which he had to overcome horrible tragedies. Raised in France, Hollo was taken to a Nazi concentration camp during World War II and his mother was killed. He came to the U.S. with an architecture degree, but hardly any money.

He started by designing single-family homes in New York. After moving to Miami, he started with an eight-unit apartment building in the 1950s.

"Not only was it smaller, but the whole manner of the city was totally different," Hollo said. "It wasn't a cosmopolitan city. It had no Spanish influence at all."

Hollo built many of the largest office, apartment and hotel buildings downtown. He said he loves that people are still using many of his buildings today. As the years went on, several members of his family got more involved in FECR. Hollo said it was a pleasure bringing them into the fold.

Wayne Hollo has been with FECR for over 30 years. When he was 15, he asked to work construction with his father.

"I said, 'Dad, I would like a car,'" he said. "He said, 'I'm building a building on Brickell. I'll see you there at 7 in the morning.' I said,

'But Dad, I don't have a car.' He said, 'You can take the bus.'"

Jerry Hollo worked in construction as a teenager, then went to law school and became a practicing attorney. He always knew he would come back to FECR. About 30 years ago, his father called him into dinner and told him he was going to retire, so he needed him to join the company.

"My father told me he was going to retire, and I believed him," Jerry Hollo said. "For about six months, he was retired."

Austin Hollo joined FECR after working with commercial mortgage servicing firm LNR Partners in Miami Beach. Leading the family business is a lot of work, but he loves it.

"As a young professional, the idea I could have lunch with Tibor Hollo every single day is a tremendous thing for my professional development," he said.

The Hollo family's most recent creation, Panorama Tower, has exceeded their expectations, they said. Its apartments are about 100% occupied and they've been able to increase pricing. The building is unique because the units are so large, starting at 1,100 square feet for a one-bedroom with a den. That benefited the project during the Covid-19 pandemic because people who worked from home needed more space, Jerry Hollo said.

CERVERA

REAL ESTATE • 1969

**GLOBALLY CONNECTED
NOW A PROUD MEMBER OF:**



Leading
REAL ESTATE
COMPANIES
OF THE WORLD



**LUXURY
PORTFOLIO
INTERNATIONAL**

OUR NETWORK BENEFITS YOU WITH:

600 Offices	\$296 Billion in Sales Volume	70 Countries
150,000 Sales Associates	\$36 Billion More than Competition	1.3 Million Global Transactions

#1 IN SOUTH FLORIDA PROJECT SALES

115+ Projects Sold	85+ Visionary Developers
------------------------------	------------------------------------

305.495.8455 | Cervera.com

BOOK OF LISTS

Our printed edition
is only the beginning.

You could be reaching more contacts and closing more leads.

If you're reading this, you've already had a taste of what the **Digital Book of Lists** can do for your business.

BOTH DIGITAL SOLUTIONS INCLUDE:

-  Actionable Contact Information
-  Timely Local Company Data
-  Information Format That Saves Time
-  More Opportunities For Growth



Find your solution at bookoflists.com

REAL ESTATE JOURNAL



The 85-story Panorama Tower is the tallest residential building on the East Coast, south of New York City.

JOCK FISTICK / SOUTH FLORIDA BUSINESS JOURNAL

“

Sometimes, in development, you have to jump in and believe, just as our father has done before us. With this project, it has been very successful.”

JERRY HOLLO,
Executive VP,
FECR

The penthouses 80 stories up are among the most expensive apartments in Miami. They rented out first, Jerry Hollo said. People moving from New York and California leased a significant portion of the building.

“He doesn’t follow the pack,” Jerry Hollo said of his father. “Sometimes, in development, you have to jump in and believe, just as our father has done before us. With this project, it has been very successful.”

The company owns land in the Omni area and Coral Gables that could be used to develop apartment buildings, but One Bayfront Plaza is the main focus. The Hollos are designing FECR’s future offices at 1101 Brickell Ave. as they prepare to demolish their Biscayne Boulevard headquarters building to make way for the tower. Wayne Hollo said he’s working on the financial pro forma and the mix of residential and office space in the building. In addition to high-end apartments, he wants the offices to appeal to major companies looking for new headquarters.

Regardless, he expects to demolish the office on Biscayne Boulevard in the first half of 2022.

He expects his father to be very much involved in the project.

“Dad was very hands on, maybe too hands on,” Wayne Hollo said. “Now it has evolved, with him taking care of what he enjoys the most. He’s happy and we are happy.”

FAMILY OFFICE WEALTH MANAGEMENT

Planning thoughtfully,
investing wisely.

EP
ELEMENT POINTE®
ADVISORS

WWW.ELEMENTPOINTE.COM

CULTIVATE PR
a SISSY DEMARIA +
CAMPBELL + ACKER + ROSADO AGENCY
MIAMI | NEW YORK | LA

South Florida Business Journal
Published in three regional editions covering Miami-Dade, Palm Beach and Broward. Editorial content focuses on aiding business executives of South Florida in better planning and developing their enterprises. Examines finance, real estate, manufacturing, tourism, international trade and government actions affecting the business community.
UVPM: 4,158,089

https://www.bizjournals.com/southflorida/digital-edition?issue_id=17633