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Ugo Colombo: Creating Elegant Residences for South Florida's VIPs

By Richard Westlund

Ugo Colombo



Ugo Colombo is both a dreamer and a perfectionist. As a visionary real estate developer, the Italian-born Colombo has changed South Florida's skyline with elegant residential developments such as Bristol Tower and Santa Maria on Brickell Avenue, Porto Vita in Aventura, and his latest venture, the \$68 million Grovenor House in Coconut Grove.

Colombo knows the importance of getting every element right in each of his endeavors — ensuring quality every step of the way. "I could do four projects at one time instead of two, but a lot of the details would slip," he says. "I would rather do fewer things and do them right."

As the founder and president of CMC Group, Colombo, 43, has more than 3 million square feet of residential and commercial property to his credit. A recent report from Integra Realty Resources noted that Colombo's ventures achieved \$126.2 million in total sales in 2003 with an average price of \$1.16 million per unit. *continued on page 20*

Photo by Reynaldo Ales



Ugo Colombo Continued from page 18

"Ugo Colombo's name is synonymous with quality and high-end residences," says Veronica Cervera, partner in Cervera Real Estate, which is handling sales for Grovenor House. "He is well established as an excellent developer, and buyers recognize and respond to his offerings."

A recent example of how Colombo seeks to do what's right for his buyers and the community, occurred while clearing the site for his new condominium development, Grovenor House. Colombo was determined to save a 300-ton oak tree that had grown on the property for almost 100 years. He hired a Texas-based crew to hoist the tree onto a 50-foot trailer and had it relocated and replanted in healthier soil about 350 feet away, at a cost of more than \$100,000.

"It is as important for us to contribute to Miami's growth as it is to preserve its rich history," says Colombo. "Therefore we took all measures necessary to respect the environment."

A Passionate Sportsman

Colombo takes pleasure in Miami's high-energy lifestyle. He races cars and powerboats, and gets a thrill from bungee jumps. But most of all, he enjoys building attractive and elegant residences for VIPs from South Florida and around the world. "Miami is a perfect place for a second home in the sun," he says.

In addition to creating his cutting-edge real estate developments, Colombo is an active member of numerous professional and civic groups. He has been the lead sponsor over the past two years for

Judy Drucker's Concert Association of Florida, donating more than \$50,000 to bring world-class classical music stars and orchestras to South Florida.

"Ugo Colombo is far more than one of South Florida's top builders," says Phyllis Apple, a public relations expert who has worked with Colombo for more than 13 years. "He is an honest and sincere individual who genuinely cares about our community."

Born in Milan, Italy, Colombo came to the United States in 1983 to study at the University of Miami. While still in his 20s and a student in the School of Business, Colombo launched his real estate career by managing residences for out-of-town owners at The Imperial on Brickell Avenue.

Soon after graduating with a degree in business administration, the young entrepreneur acquired the remaining inventory in the building and conducted a highly successful sellout of the property. His participation resulted in returning the Imperial to its place as one of the area's premier condominiums.

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In 1987, Colombo founded CMC Group, which has formed the foundation for his numerous developments. Today, CMC Group offers a comprehensive selection of services, including development, construction, and management of both residential and commercial real estate. The Miami-based company has a development portfolio that represents a combined residential sellout value of \$700 million.

CMC Construction, Inc., a division of CMC Group, is a licensed general contractor that has built many of CMC Group's projects. In addition, CMC, Inc. has completed a number of renovation projects, including Casa Grande Hotel, the Pelican Hotel, and the Waldorf Hotel on South Beach. "Every aspect of a project, from inception to completion, must be first rate," Colombo says. "As a rule, all of CMC Group's ventures are high-end luxury products representative of the company's stature within the industry."

In addition to his ability as a real estate strategist, Colombo remains involved in every aspect of his business, from the purchase negotiations to the architectural plans and the interior details. For instance, Colombo's newest condominium developments include high-tech features like cordless touch-pad concierge service, plus luxury items like imported Italian granite kitchen countertops, Snaidero kitchen cabinets, and imported Italian marble baths.

Reaching New Heights

After a successful joint-venture acquisition of Villa Regina with Trammell Crow of South Florida in the late 1980s, Colombo's CMC Group began focusing on the design and construction of its own building from the ground continued on page 23

Ugo Colombo Continued from page 20

up. Colombo conceived the idea of a round condominium. The result was Bristol Tower, a 40-story curvilinear glass design, which upon completion was the tallest residential high rise south of New York City. Panoramic views of Biscayne Bay and the city of Miami, state-of-the-art security, and an extraordinary interior design helped propel the \$80 million, 147-unit Brickell Avenue landmark to a record-breaking sell out.

A few years later, Colombo surpassed the Bristol Tower with the even-more-remarkable Santa Maria. A few blocks north on Brickell Avenue, Santa Maria's 54 stories cut into the Miami skyline. Its twin-cylinder curvilinear design reflected its relationship to its sister building, yet stressed its individuality.

In 1995, Colombo entered into a joint venture with Don and Jeff Soffer of Turnberry Associates in developing Porto Vita, a \$400 million Mediterranean-style village in Aventura. Incorporating Colombo's own sense of style, elegance, and privacy, the developers limited building to only 375 homes on an expansive 18-acre development. As a result, Porto Vita consists of 24 two-story waterfront villas; two mid-rise towers; and two 27-story high-rise towers. Residents enjoy their own exclusive 35,000-square-foot clubhouse, as well as two restaurants, spa, and fitness center.

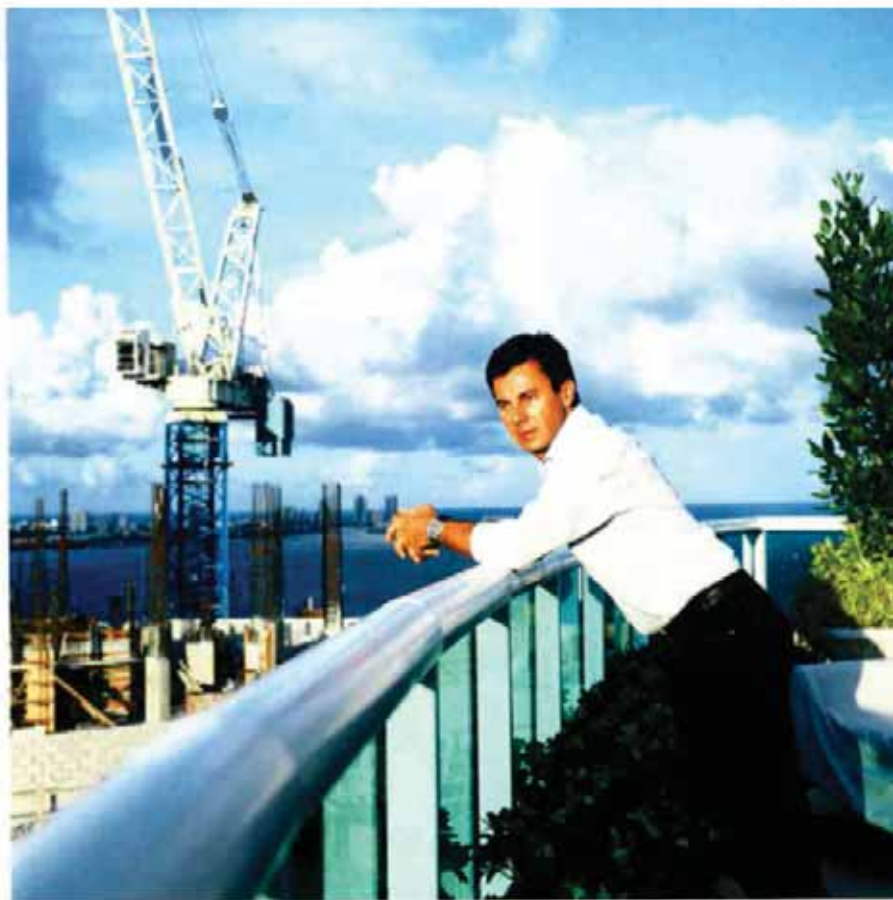
Next, Colombo turned his attention to Coral Gables with 4000 Ponce, a mixed-use commercial tower completed in 2002. The Mediterranean-style development includes 750,000 square feet of state-of-the-art Class-A office space, ground-floor retail, and the luxury auto dealership known as The Collection.

Purchasing The Collection was a natural fit for car-loving Colombo. At seven franchises, it is one of the nation's top-performing dealers for Porsche, Jaguar, Ferrari, Audi, Lotus, and Aston Martin.

Frontigious Residential Developments

Currently, Colombo is focusing on Grovenor House, a 32-story luxury condominium on the site of the former Naval Reserve Center in Coconut Grove. Located on prestigious South Bayshore Drive, this ultra-exclusive property spans 3.5 acres, enveloping residents in a lush, tropical setting. Across from the site is a marina and the popular restaurant, Monty's, with choice shopping, dining, and cultural venues nearby.

Architect Luis Revuelta of Revuelta Vega Leon has designed Grovenor House. The condominium tower will offer 151 residences ranging from 1,600 to 7,000 square feet and feature top-of-the-line amenities and services, including an infinity-edge swimming pool with cabanas and wet bar, a tennis court, club room, and modern fitness center. Unique additions such as a meditation garden, dog walk, children's outdoor playground and services such as concierge and valet are also part of the lifestyle. Prices will range from the \$600's to over \$5 million, and completion is scheduled for spring 2006.



Ugo Colombo has his own view of Miami

Looking Forward

Colombo is already anticipating his next project, an expansive waterfront development in downtown Miami overlooking the Miami River and Biscayne Bay. He envisions two glistening 48- and 60-story blue-glass towers on the north bank of the river on one of the city's choicest parcels of real estate, the site of the aging Dupont Plaza.

Offering panoramic views and all the vitality of downtown Miami, the \$225-million mixed-used development is designed to attract VIP buyers from around the world. "This is downtown Miami's premier location," says Colombo, who is teaming up with the Lionstone Group, which bought the Dupont Plaza property in 2001, to create a new city landmark. Colombo's largest and most dramatic addition to the urban Miami skyline will include ground-level shops and restaurants, as well as the two towers, one encompassing a five-story boutique hotel, 366 condo-hotel units, and 266 condos and the second with 595 condominium units.

Architect Revuelta has designed a two-story pedestrian bridge connecting the two buildings at the 14th floor, plus a ground-level pedestrian and vehicular plaza between the towers that will allow clear views of the river. In addition, the city is planning to extend its public riverwalk along the bank of the Miami River, creating another amenity for hotel guests and residents.

Reflecting on his long string of successes and these new opportunities, Colombo sums up his business philosophy with a few words: "As a developer, the two most important things to keep in mind are quality and location. If you have these two elements, you can succeed even in rough waters." 