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Spotlight On: Jerome Hollo, CEO, Florida East Coast Realty

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March 2025 — In an interview with *Invest*, Jerome Hollo, CEO of Florida East Coast Realty, shared his insights into the development landscape in Miami, focusing on the company's emphasis on mixed-use urban development and its long-standing commitment to building vibrant, community-centered projects.

What is the overall impact and contribution of Florida East Coast Realty to the region?

My father started developing in this market, specifically in the urban areas of downtown Miami, over 60 years ago. Since the beginning, we have advocated for and highlighted the importance of mixed-use urban development. Initially, my father saw it as a way to address infrastructure challenges in an area constrained by the ocean on one side and a national park on the other. Rather than expanding into those areas, he believed it would be beneficial to focus on mixed-use development, inspired by cities like New York and Detroit. It took many years to establish a true “live, work, play” concept, but over time, the concept has gained traction and spread to many other areas.

We've been building with this vision for 60 years now, and in the past year, we've been focusing on the future needs of the city. We're working on a number of mixed-use projects that will offer a variety of amenities to residential and office tenants, allowing

them to live and work in the area while taking full advantage of the surrounding infrastructure such as free mass transit available to residents and workers, and many cultural opportunities. We've been working to enhance those opportunities for our tenants as well.

We've seen an influx of large financial companies that recognize Miami as a global center. As a result, these companies are creating new office environments. Many class-A office buildings are set to open soon, but we also have older buildings that we're converting to meet various needs, such as residential or hospitality. To meet these needs, we are in the process of converting some of our office spaces to hospitality. In all our projects, we focus on enhancing the streetscape by creating retail opportunities for the people who live and work in the area.

What are some client expectations that are impacting the industry?

With our latest project, Panorama Tower, we've created the most amenitized development we've done to date, and we continue to make updates for our tenants. For example, we've added a fully automated market that doesn't require cash and have placed a local coffee shop for residents only. We created a large children's playroom for the many young families who call Brickell home. In conjunction with that, some of our office developments have incorporated daycare and early education centers, as we know that this demographic has traditionally been underserved in the area.

Although we're developers, we view ourselves as part of the service industry. Our goal is to ensure that the tenants we serve have a great environment in which to live and work. This means continually making upgrades to their spaces so they can be comfortable and content.

What are some pressing infrastructure needs in Miami?

We need to prioritize resilience. Miami is susceptible to large storms, rising sea levels, and the storm surges that result from them. As such, we need to focus on improving our streetscapes and infrastructure, including wastewater systems. In terms of visible infrastructure, transportation is a key area. The region has been making an effort to improve this, but we're at a disadvantage in that we can't go underground with much of our transportation network. However, projects like Brightline and the Metrorail are a step in the right direction.

Additionally, we must focus on improving our education system to support the growing community, including entrepreneurs and companies relocating to the area from various sectors.

What are some of the emerging neighborhoods or areas in Miami?

Many of the emerging neighborhoods are already on the radar of developers and investors. Areas like Little Havana, Allapattah, and others are seeing growth. The true epicenter, however, remains downtown Miami and its surrounding areas. Another area poised for growth is just north of the river in downtown Miami. Although it hasn't experienced the same level of growth as its neighboring areas, it's likely to see significant development in the near future.

How is technology shaping the way you operate?

At this point, the software we use hasn't been heavily impacted by AI, but I believe that will change. I think AI will make our work more efficient in the future. However, unless you have people who are creative and understand the business, you won't be able to fully leverage AI. AI can design things to the highest standards of code, but it doesn't have the human knowledge to work around certain limitations. You can't replace the creativity and critical thinking that experienced people bring to the table.

What are some of the challenges the company is facing?

Typically, projects begin planning six to seven years before they open. This requires us to design projects with flexibility so we can incorporate changes when they arise. Additionally, cost is always a challenge in our industry. While we can usually account for cost fluctuations, it becomes difficult when to foresee changes in such a long time horizon.

How do you see the real estate market evolving over the next few years?

I believe that as more out-of-market companies come to Miami, they will bring new employment centers, attract talented people, and push us as a community to improve areas like education, housing, and cultural development. As a company, we've always supported education, at both the high school and collegiate levels, but historically, there has been limited engagement from businesses in supporting these institutions. Now, with more businesses moving here, I think we'll see much more support for education and cultural institutions in the community.

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