

Property developer a Cinderella man

By Emman Cena

REYNALDO CARPIO'S ascent to success is legendary—he had his own share of woes coming from a life far too different from the one he leads now. At one point he repacked sugar and cooking oil in a store, worked as a gasoline boy, a law firm's "boy Friday" and a mechanic's assistant. It was life as he knew it.

Years later, his route took a complete 180. Now an established real estate developer behind the Grand Monaco projects, Carpio now has his hands full with multi-million-peso contracts—this time no more grime and grunge.

It was no easy feat. His is perhaps a story made in heaven. Carpio jested he could mount a television drama from out of his own Cinderella-like rags to riches tale. His profits from all his real estate projects could keep the show afloat, hypothetically speaking.

Under the Grand Monaco Real Estate Developers Inc. are some 2,000 residential units strategically distributed in Carpio's 12 projects in Metro Manila. Of the 12, three are located in Quezon City, four in Pasig, two in Ortigas and some ongoing projects on Sumulong Highway in Marikina City.

Secret to success

In an exclusive interview with *INQUIRER* Property, Carpio revealed his secret to success that he considers a tried and tested formula of entrepreneurs: *sipag, tiyaga* and *diskarte*. For him, *diskarte* means using one's common sense at the right place at the right time and coming up with the most successful solutions to problems.

On top of these, he religiously reads and follows the lives of the few great men of the world who have since become his personal idols. Biographies of Henry Sy of the SM retail giant and books written about famous world leaders like US President Barack Obama fill up his shelves. He also keeps a CD rack of instructional videos and self-help books that he gets to use when he is stuck on the road.

"Early in life, I already psyched myself up that I would lift myself out from poverty no matter what. All I had to do is to think about it, own it and work for it."



THE GRAND Monaco Homes is reminiscent of Mediterranean living with Filipino flair.



CARPIO: "All I had to do is to think about it, own it and work for it."

He did—but not before he took on menial jobs that paid him barely enough to provide for his own needs. He recalled taking home only daily allowance working for an architectural firm which hired him as a probationary employee when he had just graduated. During his stint, he studied the ins and outs of the business. Little by little, he learned the operations of the construction trade. He started as a small-time contractor. At the age of 27, he earned his first million.

In 2003 he put up the Grand Monaco Homes, taking inspiration from a trip to the European country in the past. "It was one of the best places I laid my eyes on, so I brought the whole concept with me," he said.

Armed with a degree in engineering (both civil and geodetic), he started contracting projects from big developers and soon learned the ropes. In no time he already established his name in the social housing and low-cost housing segment of the industry. Today he has 46 regular employees, three lawyers and 600 site workers scattered over his project sites.

"Owning a house shouldn't be a dream. Everyone deserves to have a place to call their own home," Carpio said. He is the executive vice president of the Chamber of Real Estate and Builders' Associations Inc. (Creba).

The Grand Monaco Homes takes pride in its Mediterranean flair and architecture, designed with wide windows and cross ventilation to suit the country's tropical climate. He also added local Filipino touches to suit to the lifestyle of his buyers. His pro-

jects are mostly subdivisions, townhouses and single two-story four-bedroom units with prices ranging between P2 million and P4.5 million. The entry level units have been selling like hotcakes.

Another come-on of the Monaco Homes is its being flood-free. During typhoon "Ondoy's" ravaging last year, Monaco Homes' projects were spared from its brunt. Interested buyers of Grand Monaco Homes are also given special payment scheme. Downpayment of 20 percent could be given in 24-month installment. This scheme mean that occupants can own a unit for as low as P15,000 a month.

Still learning

Carpio finished college at the University of the Philippines and the Technological Institute of the Philippines. He obtained his MBA from the University of the East while he took his doctor of philosophy from the International Academy of Management and Economic.

His love affair with books, or school, doesn't wane—not even when he already wears too many titles up his sleeves. He's currently enrolled in economics program at the University of Asia and the Pacific.

"Once you stop learning, you stop growing," he said, as if it were part of the biblical 10 Commandments. The *INQUIRER* learned that the real estate firm sends its staff to further studies and trainings. A good number have been enrolled in law and MBA schools.

On top of his everyday responsibilities and an average of 16 hours spent in office each day, Carpio still makes time for his family, friends and passion. He recently dabbled in a musical show of Imelda Papin where he shares his vocal shops. "They keep me going," he quipped.