

Dr. Reynaldo A. Carpio: He helps Filipino OFWs buy their dream homes

The devastation wrought by typhoons Ondoy and Pepeng has been blight to property developers. Location has become the foremost concern of many buyers.

For the investor's peace of mind, Founder, President and General Manager Dr. Reynaldo A. Carpio of Grand Monaco declares that all their properties are safe. "As much as possible, investors are looking for properties which may not be easily and hastily prone to floods."

When Carpio started Grand Monaco in 2003, it was to pursue a vision of helping Filipinos to fulfill their dreams of having a home. Offering affordable quality homes has always been the company's mission. Of the eight locations the firm has developed since it started, it has already sold out three, while three more are being readied for delivery. Another four are about to be started.

"Our projects are mostly subdivisions, townhouses, and single two-story four-bedroom units, with prices ranging from P2 to P4.5 million," he says.

Properties going from P2 to P3 million have been selling briskly among the OFW market, primarily because of a unique payment scheme that have made their homes affordable. They have made it easy for buyers by offering on a two-year installment plan their initial 20 percent down payment for the property. And OFWs account for seven in every 10 of their buyers.

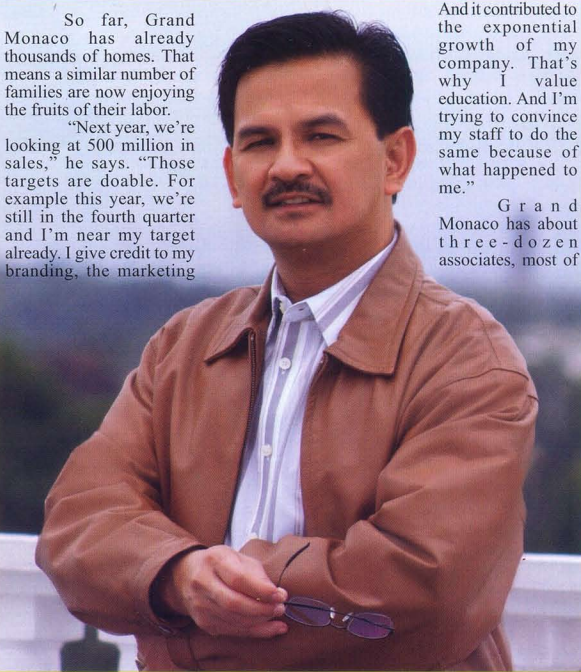
"With this scheme, we now cater to a wider market," he adds. "That's why, even in pre-selling, a lot are rushing to get our properties."

Carpio started out as a contractor for a major property development company. After 12 years of working on its projects, he saw the pleasure of providing homes to his fellowmen. Inspired by a trip to Monaco, he thought of bringing back to the Philippines the design of homes in that tiny European state.

"The architecture there inspired me," he says. "I consider it one of the best places in the world. The climate is great, and that's why it has managed to attract tourists. So even if our homes are inspired by Monaco, mostly Mediterranean in design, our prices are affordable. So, they're selling like hotcakes, even in areas like Ortigas."

So far, Grand Monaco has already thousands of homes. That means a similar number of families are now enjoying the fruits of their labor.

"Next year, we're looking at 500 million in sales," he says. "Those targets are doable. For example this year, we're still in the fourth quarter and I'm near my target already. I give credit to my branding, the marketing



And it contributed to the exponential growth of my company. That's why I value education. And I'm trying to convince my staff to do the same because of what happened to me."

Grand Monaco has about three-dozen associates, most of

activities, even if the company is not that known yet."

He attributes his interest to learn as the biggest factor behind Grand Monaco's success. He looks up to businessmen Donald Trump, Manny Villar and Andrew Tan for inspiration.

"I look up to people who became successful through hard work and determination," he confesses. "I learned a lot through reading, and I haven't stopped. It's where I learned, especially in running a business. Continuing education helped me grow my business, perfecting my craft and sharpening my skills. I knew I had a technical education, being a geodetic engineer. I didn't realize that by going back to school — I was able to get a doctorate degree, the highest level of education — the effect was that, before I only saw the trees, now I'm looking at the forest. My strategy in business now has depth unlike before.

who have been working with Carpio since 1987. Although he had to let go of some of his staff in 1997 at the height of the Asian financial crisis, many of them eventually returned to their old jobs when things got better. He has also extended assistance to his employees who were affected by Ondoy and Pepeng. A special incentive he offers his mid-management employees is to enroll them into an MBA program in the school of their choice free of charge. After they graduate, they immediately get a promotion.

Carpio makes no bones about it. The secrets to his success are hard work and determination, and a little strategy and ability.

"I always work hard — 16 hours a day — for my success. I believe that if you work for only eight hours, you only work for your survival. You have to work beyond that to achieve success," he says. "But despite the hard

work, you should still have the ability and strategy to succeed. While others sign out at 5 p.m., that's the time I start my meetings, and sign contracts. The office is where the success is. If I don't have meetings, I go to school, like I do now. I have three objectives in going back to school: to learn, to have more friends, and to have the potential business associates who have the same interests as yours. By having friends and business associates, you can easily work together and make deals in terms of business. Remember that students in graduate schools are mostly leaders. They own their own businesses or are presidents of a multinational company or a bank or manufacturing business. They're fellow leaders. When you do business, your contacts are those in the higher-ups, the decision-makers. You then avoid the bureaucracy, the red tape. In other words, just like in driving, going downhill is easier than uphill."

Monaco's ongoing projects are Grand Monaco Executive Homes in San Joaquin, Pasig, Bagbag, Grand Monaco Homes III and Grand Monaco Homes II Phase 2 in Quezon City, Grand Monaco Heights in Taytay, Rizal, and Grand Monaco Residences in Antipolo.



Completed projects include Grand Monaco Homes I in Pasig, Grand Monaco Homes II Phase 1 in Bagbag, Quezon City, Grand Monaco Villas I (St. Louis Compound) in Quezon City, Grand Monaco Villas II (Kingsville Subdivision) in Antipolo, Grand Monaco Villas III in Kapasigan, Pasig City, Grand Monaco Villas IV (Kingsville Subdivision) in Antipolo, and Grand Monaco Villas V (Teodora Park Subdivision) in Concepcion I, Marikina City.

Its forthcoming development are in Paranaque, near SM Sucat, comprising 140 units of townhouses and single-detached units, 250 units in Sandoval, Pasig, 150 units of townhouses and single-detached units in Novaliches (Bayan), and in Balintawak, along EDSA near NLEX.

For details about Grand Monaco's present and future developments, visit its website at www.grandmonacohomes.com.

