

A PIECE OF MONACO

BY RIZAL RAOUL REYES *Correspondent*

REAL estate can be a quirky venture for those who don't study well enough the economic outlook in the mid and long term. But for those who do reap the benefits of serious homework, the dividends can be quite handsome—as manifested in, for instance, the success of Dr. Reynaldo Carpio. ♦ The founder, president and general manager of Grand Monaco is targeting P500 million in sales for 2010, his confidence anchored on thus far robust sales. "Next year, we're looking at P500 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 activities, even if the company is not that known yet."

Carpio credits his success to building a niche in the affordable market. Grand Monaco caters mostly to subdivisions, townhouses and single two-story, four-bedroom units, with prices ranging from P2 million to P4.5 million.

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

When Carpio started Grand Monaco in 2003, his goal was to sell affordable homes to Filipinos to help them accomplish one of their cherished goals in life. 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.

Carpio, who worked for 12 years as a contractor for a major property-development company, admits he was influenced by the designs of Monaco when he visited the tiny principality. Thus, he promised to bring the Monegasque design to the country for his projects.

"The architecture there inspired me," he says. "I consider it one of the best places in the world. The climate is great, 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."

Grand 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 developments are in Parañaque, 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 the North Luzon Expressway.

Finally, he stressed that all their properties are safe, referring to the recent devastation on several home subdivisions by Typhoon Ondoy. "As much as possible, investors are looking for properties which may not be easily and hastily prone to floods."