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BY CHARLES FLOWERS

## THE PERSUASIVE MR. ROY

Interpersonal skills are the key to success for developer Jean Francois Roy

**Consensus Builder:** Jean Francois Roy believes in compromise, not force



**AS A DEALMAKER,** Jean Francois Roy is right there with Donald Trump, who happens to be one of his partners in a Hollywood Beach condominium project. Roy will do his due diligence, make his offer, sometimes even sweeten it a little. But don't jerk him around, or he may just be down the road.

Roy recently backed out of a \$500 million offer his company, Ocean Land Investments, had made for Briny Breezes, a funky mobile home park on the Atlantic Ocean in southern Palm Beach County. The 476 mostly elderly residents would have received \$1 million each for their aging trailers. But when the sellers hired attorneys who wanted to raise their fees by seeking competitive offers this March, "we cooled to that deal," as Roy's associate Logan Pierson put it. The final straw: "They did not return our phone calls," Roy said.

Roy, 50, is a French-Canadian who made a fortune in assisted living facilities before moving to Miami-Dade's Fisher Island 10 years ago. He tried retirement, didn't like it, and returned to the fray, searching for developable properties with an ocean view from his office overlooking the water in Boca Raton.

His latest project, Grove Bay Residences, commands a stunning view of Biscayne Bay once enjoyed exclusively by hospital patients. Like Briny Breezes it required some negotiating, but last month Roy and his associates won over dissident neighbors of Mercy Hospital, a 483-bed facility on Biscayne Bay. The issue was traffic, ironic in view of the fact that Roy's plan called for less traffic than the zoning allowed.

It is a unique deal, made in partnership with Jorge Perez of The Related Group, who will transform a 6.6 acre chunk of the property, currently a parking lot, into 300 luxury condominiums valued at \$2.5 million plus apiece. The unit owners, who will include the two developers, will share the same two-lane road into Mercy with emergency vehicles. Neighbors initially were opposed to the \$96 million deal.

"We didn't file anything with the city until we made a deal with the neighbors," Roy said. "We found it's better to make peace with the neighbors first."

One of Roy's partners at Ocean Land, Senior Vice President Mark Issenman, agrees. "Today, to be successful, you have to work with the community. It's

personal skills. Everyone has the ability to write a check to an architect, a land planner, an engineer, a surveyor and put up a building. To get that far, you have to have personal skills, the ability to listen – that Jean Francois does extremely well. He's able to sit down with diverse groups and learn what they need." The expression he uses is "put water in his wine" – it means accepting a little less so everyone can drink.

Roy chimes in, "It's a Canadian expression. There were 18 in my father's family. We had a lot of water in our wine."

The sheer cost and quality of Roy's projects has kept the recession wolf away. Before even opening a sales office or putting up the first model, his Trump Hollywood project was half sold out. "People want the good stuff," he says. "They want the nice stuff." The fact brings a smile to his face. He knows that other waterfront developers will be unable to get financing to build their dreams in the sky, making more land available to him. The process is long – sometimes 10 years or more between purchase and sell-out. But Roy knows time is on his side, and he will someday sip the wine.

Roy's right-hand man Pierson, a longtime assistant of Southeast Toyota founder Jim Moran, notes that his current boss strives to reach a consensus. If it's not there, he moves on. Time, not money, is more valuable to Roy. "He doesn't try to push anything through," Pierson says.

Roy, however, knows that money talks. That's why he spreads it around. He gives to more than 45 non-profit organizations. He made a \$5 million gift to Mercy. When that is added to the \$96 million purchase of the land, the Mercy deal will spin off more than \$100 million to the hospital, allowing it to make capital improvements for years to come.

Also, according to Mercy CEO John Matuska, "It will also allow Mercy to further its mission of caring for the poor and underserved."

South Florida has been very good to Roy. His portfolio of successful projects up and down the Gold Coast includes Aquazul in Lauderdale-by-the-Sea, and

2711 South Ocean Drive, a fluted, 40-story glass tower built on the site of the former Holiday Inn on the ocean in Hollywood Beach, renamed Trump Hollywood.

"This is a good business," he agrees. "But only the top five percent of people can take advantage of it. What about the five percent of people on the bottom? We need to send the elevator back down for them." ■

Artist's rendering of Grove Bay Residences

