

Jorge Pérez P'72: Changing the World One City at a Time



By LINDSEY AMPARO

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Jorge Pérez grew up with next to nothing. Now, he builds cities.

Today, Pérez, is the founder, chairman and CEO of The Related Group—Florida’s leading builder of condominiums and one of the country’s premier real estate development firms.

When he was a child, his family lost everything during Fidel Castro’s rise to power in Cuba. They picked up and moved to Bogota, Colombia, with nothing but hope, perseverance and the clothes on their back. In spite of that, Pérez has nothing but fond memories of Bogota. “It was a paradise; I loved being in Colombia,” he says.

Growing up—like many little kids—Pérez dreamed of being a fireman. But it wasn’t until high school, that he began to notice all of the injustices in the world. “The differences between the haves and the have-nots are very palpable,” he explains. Pérez knew he wanted to be a part of something that would help change that.

He found himself at LIU Post studying economics. “I loved it; I had the best time in the world,” he says about his experience. “The location was incredible, I met people from all around the world, and it was very easy to travel to the city on the weekends—it was the best of both worlds.”

Pérez got his first taste of his entrepreneurial career while he was a Post student. He and his friends acquired stuffed animals from a warehouse that went bankrupt and sold them to students during Christmas and Valentine’s Day. “We did well,” he recalls, noting that they turned a profit.

Pérez also excelled academically, graduating summa cum laude from LIU Post, and he was asked to speak at commencement as the campus’s valedictorian. This would have been an honor if he hadn’t been deathly afraid of public speaking. “I was very shy; I hated it,” he says. “I thought to myself, ‘Oh no, I better get sick,’—I left town because I was just so petrified.”

Not only did Pérez leave town—he left the country. He and his friends took their stuffed animal profits and traveled to Europe. This was where he fell in love with cities. “I decided that I wanted to be involved with urban planning—the creation of better cities,” he explains. Pérez then went on to earn a master’s in urban planning from the University of Michigan.

From there, Pérez moved to Florida where he began his career as the community development director for the City of Miami. “I was an urban planner working for government for two years and then became a consultant,” he says. “And after telling people what to do, I decided to try my hand at this.”

After Pérez had found success as a developer in the affordable housing market, he and his partner, Stephen Ross, created The Related Group. “We called it ‘Related’ because we wanted it to be more than just the physical side,” he explains. “We also wanted to do sales, financing and all of the things that were related to the development process.”

The Related Group’s current portfolio represents assets under development of more than \$10.7 billion.

Even with all of Pérez’s triumphs, he is still humbled by his beginnings and makes it a point to give back to those who aren’t as fortunate. “I’ve been one of the luckiest guys in the world, and I have an obligation to give back,” he says. “Because there are people who work just as hard, and are just as talented, but haven’t gotten the breaks.”

Although it was never Mr. Pérez’s intention to become a pioneer in the business world, his impact has been immeasurable. But when all is said and done, labeling Mr. Pérez as just a businessman would be a grave undersell.