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Century Homebuilders now controlled by Sergio Pino's widow, attorney says



Image: South Florida Business Journal

Sergio Pino of Century Homebuilders.

JOCK FISTICK / SOUTH FLORIDA BUSINESS JOURNAL



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Tatiana Pino is now the full owner of Century Homebuilders Group, one of the largest homebuilders in South Florida, following the **death of her husband Sergio Pino** on July 16.

Pino, 67, died from what authorities called a self-inflicted gunshot as FBI agents approached his Coral Gables home. At a news conference on July 17, U.S. Attorney for the Southern District of Florida Markenzy Lapointe said the FBI showed up to arrest Pino for hiring people to kill his wife.

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Tatiana Pino filed for divorce in April 2022, and the couple were fighting over ownership of their fortune, which was estimated at about \$359 million, according to records in the divorce case. Many of those assets are tied to Century Homebuilders.

“This case is about a husband, Mr. Pino, who decided after years of marriage that he was going to kill his wife,” Lapointe said at the news conference.

Nine people are facing federal charges for allegedly trying to harm Tatiana Pino after being hired by her husband.

Pino’s criminal defense attorney, Sam Rabin Jr. of Miami, said there was a lack of evidence in the case and believes it could have been successfully defended.

Meanwhile, Century Homebuilders has 24 active communities listed on its website, many of them under development, with single-family homes and townhouses listed for sale. Sergio Pino founded the company in 1996 and was the driving force of the business, as well as its public face in media interviews and government relations.

Tatiana Pino was listed as a co-owner with her husband on many LLCs that Century Homebuilders used to develop real estate and she was a co-guarantor with him on many of the mortgages filed in public records, but she was not part of leading day-to-day operations of the company.

Raymond J. Rafool, Tatiana Pino’s divorce attorney, said she fully owns Century Homebuilders now.

“Tatiana owns 50% in her own name and is a manager,” Rafool said. “Sergio Pino even claimed the entity was owned 100% by both parties as tenants by entireties in the divorce action. If so, all ownership passes to Tatiana immediately by operation of law upon Sergio Pino’s death. Regardless, the remaining 50% should become Tatiana’s as well. If this is challenged or disputed, we will aggressively defend and prosecute her ownership of the 50%.”

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When asked what she plans to do with the company, Rafool said Tatiana Pino and her daughters have met with the officers and managers of Century Homebuilders Group, and everyone decided to operate and run the company as it has always been operated.

On Thursday evening, Century Homebuilders Chief Operating Officer Pedro Hernandez released a statement on behalf of the company, saying that while the company is mourning the loss of founder Sergio Pino, it will remain strong and continue serving its customers with the same dedication as before.

"The strength of our team and support of our friends, colleagues and customers is invaluable as we navigate through this phase of transition," Hernandez stated. "We have taken steps to ensure that operations continue smoothly as construction progresses on all active sites. We thank you all for your support and assure you that Century Homebuilders Group is here to stay."

Tatiana Pino will have much to manage. In recent months, the company **acquired a single-family home development site** in Homestead, **broke ground** on a townhouse community in Florida City with a \$10.78 million construction loan and **purchased an 11.59-acre development site** in partnership with another developer. It's also **co-developing** the Century Town Center at Midtown Doral mixed-use project.

The question is whether Century Homebuilders can continue with its active projects and obtain entitlements for the development sites it owns, or whether it will capitalize on the demand other homebuilders have for land in Miami-Dade and sell off some assets.

David Hawthorne, a real estate attorney with Pathman Law in Miami, said Tatiana Pino probably has a strong incentive to see many of these developments in projects where she is a co-guarantor on the loans because she would be on the hook if the loans are not repaid. Given that Century Homebuilders has been successful for so many years at picking profitable developments, he expects it would be more profitable to complete the company's current projects than to sell them.

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June 2023 starts

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2	2	GL Homes
3	3	Pulte

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