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A FAMILY IN THE REAL ESTATE MARKET SINCE 1911

Our history begins when Sergio Castro's grandfather, engineer Eugenio Richard Júnior, decides to retire as a military engineer to form a partnership with banker Marcel Bouilloux-Lafont, who arrived in Rio de Janeiro in 1906. It was the dawn of Rio's Belle Époque; the influence of French culture made itself felt in so many ways that Rio was sometimes called the tropical Paris! Inspiration in architecture, fashion and the Arts came from France. The massive renovations that the city underwent in the early 1900s also beckoned to French capital and, in 1911, Richard joined forces with Lafont's conglomerate to form Companhia Brasileira de Immoveis e Construcções.

Soon thereafter, he started planning the construction of a new district for the city.

In 1932, when Sergio Castro was born, his grandfather was a person of notice in Rio's city planning spheres. He had built the Grajaú and, in addition to being President of Companhia Brasileira de Immoveis e Construcções, he wielded great influence when it came to city planning there. This is the atmosphere in which Sergio Castro, still a boy at the time, met important businessmen and politicians. After his grandfather's passing in 1943, Sergio Castro, determined to enter the real estate market, sought out Richard's friends. He was just 16 when, after much insistence, he was entrusted with selling a development. Thus began his lengthy six-decade career in the real estate market.



WHY DID RIO DRAW INSPIRATION FROM PARIS?

Ever since Baron Haussmann's mid-19th Century urban reforms. Paris became a model of civility for the West. One of the purposes of the renovations was strategic: to enable quick access throughout the city. The Paris from the Middle Ages, with its winding and narrow streets, hampered military actions to contain popular uprisings against Napoleon III's rule. That old Paris was torn down to make room for avenues. boulevards, parks and public squares according to a straight overall plan that brought together the transit system.

The new buildings, all subject to a six-floor standard, embrace an aesthetic of

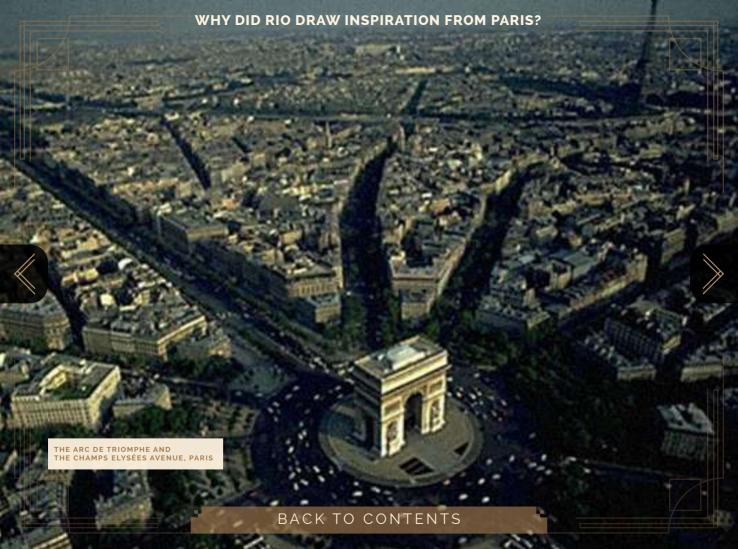


façades and alignments as laid out by the architects in charge of the renovations, lending a uniform aspect to the streets. These new buildings were equipped with an exemplary sewerage and treated water distribution network. Galleries with shops

and cafes provided a cozy, comfortable atmosphere.

Paris in the late 1800s celebrated modern life, the science and technology advances that fostered health, comfort and beauty – the term Belle Époque was coined to designate this peaceful period in Europe, one that only ended with the beginning of the Great War.







RIO'S BELLE ÉPOQUE

In 1903, when Rodrigues Alves became President of the Republic, Rio de Janeiro was often struck by surges of yellow fever and smallpox, forcing every ship that laid anchor there to endure quarantine before leaving.

This kept foreigners from visiting and hindered trade with the world at large. Rodrigues Alves took advantage of the propitious economic scenario (payments on the foreign debt had been suspended until 1911) and carried out massive renovations in Rio de Janeiro. Engineers Paulo de Frontin and Pereira Passos and public health physician Oswaldo Cruz led the implementation of a new state of affairs, putting into practice a city-planning model inspired in Haussmann's and dictating sanitary and public health regulations.



A COFFEE SHOP IN THE 1908 NATIONAL FAIR



THE AVENUE SIDE OF MAGAZINE PARC ROYAL, WHICH BROUGHT IN FRENCH FASHIONS FOR WOMEN, MEN AND CHILDREN, IN ADDITION TO FURNITURE AND DECORATIVE ITEMS.

RIO'S BELLE ÉPOQUE

Wholesale demolitions to make room for wide avenues and streets, the construction of a new Seaport, mandatory vaccinations, all done at once, had a huge impact on the population and urban fabric of Rio, Brazil's capital city at the time.

Mandatory vaccinations, despite being a positive program, were enforced with an iron fist on a population that was almost entirely unaware of what the smallpox vaccine was. Rio lost lives, time and money as riots ensued. Ultimately, vaccines were made elective and a campaign to shed light on their benefits met with success.



POSTCARD DEPICTING THE REGATTA PAVILION, IN THE BOTAFOGO DISTRICT.
BUILT DURING THE PEREIRA PASSOS ADMINISTRATION, IT WAS A GATHERING
POINT FOR SPORTSMEN AND A SOCIAL HUB WITH A BAR AND A RESTAURANT.

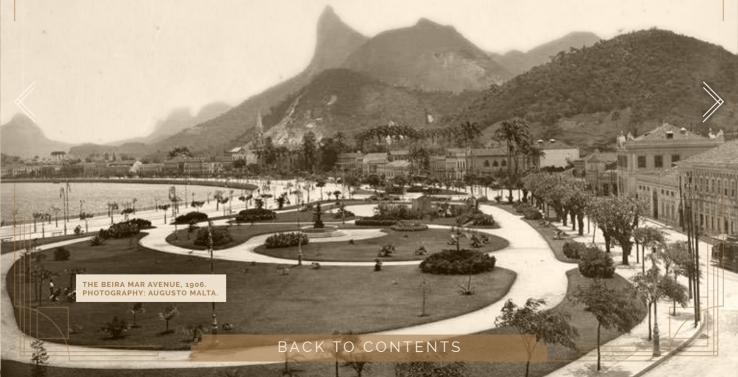




RIO'S BELLE ÉPOQUE

The program's slogan was "Rio civilizes", but a portion of the population rebelled, dubbing the improvements project – which failed to provide for the fate of the population displaced by demolitions – the

"tear-it-down". If on the one hand Brazil's marvelous capital city needed a city planning and public health plan, on the other hand, the effort showed that there was a lot more that had to be done for the Wonderful City.



Richard, the engineer

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As Rodrigues Alves' term came to an end, Rio de Janeiro was a city that charmed Brazilians and foreigners alike. The modern avenues and the new Seaport's construction site revealed huge unexplored potential. Sergio Castro's grandfather, Antonio Eugenio Richard Júnior, witnessed all of the quick-paced urban renovations process.

The young engineer watched as buildings were torn down, streets were created, drainage was laid; and he saw new buildings and their award-winning façades rising along the Avenue.



ANTONIO EUGENIO RICHARD JÚNIOR IN THE LATE 1930S.

He also watched the construction of the monumental buildings in Cinelândia, the splendor of the Municipal Theater at its unveiling and the Docas de Santos building when its doors opened onto the new Seaport.

Born in 1873 in the
city of Grajaú, State of
Maranhão, Richard joined
the Army to get an education.
He moved to Rio de Janeiro in the
late 1800s to attend the Praia Vermelha
Military School. His honors-student status
earned him a promotion. As a captain, he

worked in railways construction.

According to a testimonial from Sergio Castro, it was during a trip by train in Europe that Richard met French banker Marcel Bouilloux-Lafont. A mechanical failure forced the passengers into a lengthy stop, and the two had the time to talk about what they did and what plans they had for the future. Both were enterprising, and there is every indication that Richard was interested in expanding his activities as an engineer, while Lafont was just a step away from investing in Brazil.

Companhia Brasileira de Immoveis e Construcções

This chance encounter between
Richard and Lafont led to the 1911
establishment of Companhia Brasileira
de Immoveis e Construcções – CBIC
("Brazilian Property and Construction
Company"), which is believed to be the
first large private-sector real-estate
company in Brazil. There was a clear
need to build additional housing and
develop new parts of the city.

In 1912, Richard retired from the Army and devoted himself to the Companhia. That same year, he purchased land from the Morumby farm, in the Andaraí region adjoining



FON FON MAGAZINE, 1922

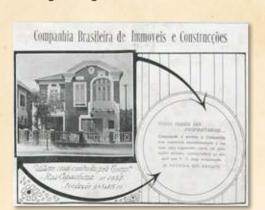
the Tijuca Forest (currently the Grajaú State Park).
The site was graced with the forest's fresh air and a view of the lush Bico do Papagaio hill, and Richard chose it to build a garden district that was named Grajaú in honor of his birthplace.



For over 30 years, Richard built roads and homes in prime areas in northern and southern Rio de Janeiro, such as Copacabana, Ipanema, Jardim Botânico, Tijuca and Méier. He also created developments in the suburbs of Bangu, Vila Valqueire, Padre Miguel and Realengo.

In São Paulo, too, the *Companhia* was a pioneer – albeit in a smaller scale. It launched a development on Atlântica Street that was later incorporated into the Jardim América district (formed by developers City São Paulo); and built Nestor Pestana Street and the development on it.

In addition to spearheading the *Companhia*, Richard was Bouilloux-Lafont right-hand man. He was a Board Member at Crédit Foncier du Brésil and CEO of Banco Federal Brasileiro and Banco Hiphotecario, all parts of Lafont's conglomerate. He met his partner's requirements, particularly at times when those institutions needed to undergo reorganization.



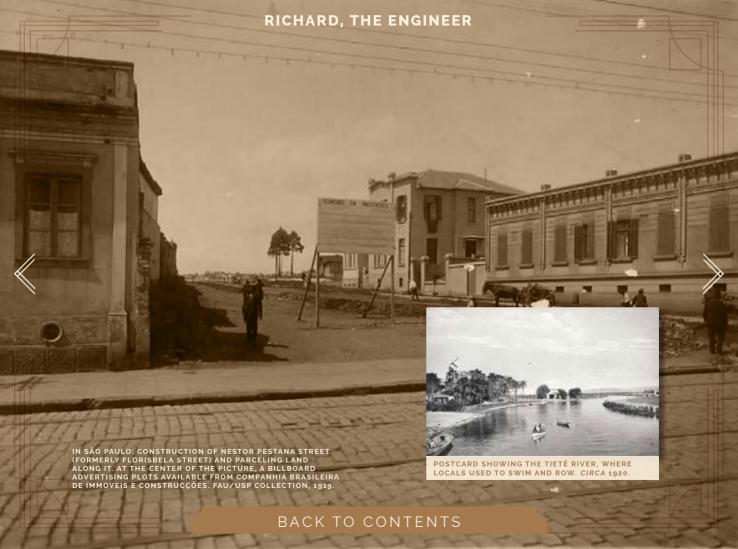
O MALHO MAGAZINE, 1925.

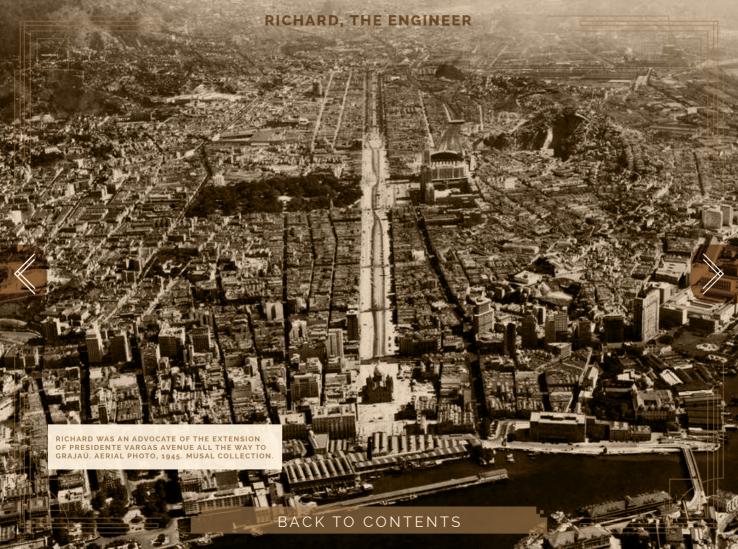


FON FON MAGAZINE, 1923.



CARETA MAGAZINE, 1928.





Richard passed away in 1943 at his home on Marques de Pinedo street, in the Laranjeiras district. At the time. he was married to his second wife. Orminda Ovalle, and was CEO of Companhia Brasileira de Immoveis e Construcções. He left five children. Lygia, the eldest, was Sergio Castro's mother.



ORMINDA OVALLE, RICHARD'S SECOND WIFE, IN A 1920 PHOTOGRAPH TAKEN WHEN SHE WAS A CONTESTANT IN THE FIRST NATIONAL BEAUTY PAGEANT, WHERE SHE PLACED THIRD.



A YOUNG LYGIA RICHARD, THE MOTHER OF SERGIO CASTRO, SOON AFTER ARRIVING HOME FROM EUROPE. AFTER SEPARATING FROM HIS FIRST WIFE, LILA, RICHARD SENT HIS DAUGHTERS TO SCHOOL IN BELGIUM.

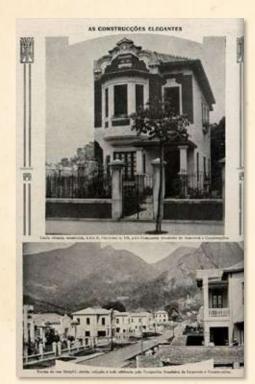


GRAJAÚ: A GARDEN DISTRICT

Grajaú embraced modern sanitary and city-planning standards – broad streets drawn symmetrically around a plaza, landscaped sidewalks, regularlyshaped and ample parcels.

Companhia Brasileira de Immoveis e Construcções sold land and designs for comfortable homes under monthly payment plans not dissimilar from leases. This was intended to serve the growing middle classes.

The development was successful beyond question and the partnership with the Bouilloux-Lafont conglomerate prospered, making Richard CEO of the Companhia.



ADVERTISEMENTS FOR COMPANHIA BRASILEIRA DE IMMOVEIS E CONSTRUCÇÕES HOMES IN GRAJAÚ. FON FON MAGAZINE, 1925. FBN COLLECTION.

GRAJAÚ: A GARDEN DISTRICT

Alfred Agache, the author of Rio's 1930 city-development plans, said of Grajaú that it was "the benchmark for the construction of new districts". In 2014, Grajaú's centennial year, the district was declared a Cultural **Environment Protected** Area. The Area's Report emphasizes its importance in the history of city planning in Rio de Janeiro: "Some of the buildings were erected in the early decades of the 20th century and still retain



<mark>AT THE CENTER, GR</mark>AJAÚ TÊNIS CLUBE, WHERE SPORTS AND SOCIAL EVENTS WERE IN THE NEWS EVER SINCE 1925. AERIAL PHOTOGRAPH, 1950. MUSAL COLLECTION

some of their original features, although they share the landscape with later constructions. Grajaú is one of the few districts in Rio to retain urban ambience characteristics close to the original plans."

GRAJAÚ: A GARDEN DISTRICT



SALES PLANS FOR PARCELS IN GRAJAÚ WHEN IT WAS STILL CALLED ANDARAY, 1924.



THE NAME GRAJAÚ APPEARS IN THIS 1930 PHOTOGRAPH FEATURED IN THE O CRUZEIRO MAGAZINE.



Lafont, the banker

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Marcel Bouilloux-Lafont was born in 1872 in Angoulême, France. He earned a Bachelor of Law degree with specializations in International Law and Colonial Law, and was the youngest lawyer to be accredited by the Paris Court of Appeals. He and his brother began their professional careers at the Banque Bouilloux-Lafont Frères et Cie, founded in 1855 by their father, Pierre, and their uncle, Robert. In 1899 Marcel married Thérèse Grenier. with a significant dowry of around 750 thousand Francs.



MARCEL BOUILLOUX-LAFONT.



POSTCARD SHOWING THE CHÂTEAU DE BRUNEBAUT, IN ÉTAMPES

In 1906, when Marcel came to Rio de Janeiro for the first time, he already had plans to invest in South America. particularly in the construction of the Bahia seaport. Having formed the Caisse Commerciale et Industrielle de Paris, which specialized in foreign lending, and the Crédit Foncier du Brésil et de l'Amérique du Sud, he was all set to commence investment operations, and received consent to carry out financial operations in Brazil in 1907.

Until then, Brazil's biggest creditors were the English. It was said that Brazilian Presidents in the early 1900s could do nothing without the Rothschilds' say-so. Lafont came to Brazil with different goals in mind: he fell in love with the country and embraced it as a second homeland. He didn't just want to be an investor, but chose to manage and diversify into many local businesses. His conglomerate injected a significant amount of French capital into the country, and even if the English maintained their lead. France then became the second-largest investors in Brazil and South America.



SUITES IN THE DOCAS DE SANTOS BUILDING ON 46, RIO BRANCO AVENUE (NOW HELD BY THE BRAZILIAN HERITAGE INSTITUTE) WERE THE MAIN OFFICES FOR CRÉDIT FONCIER DU BRÉSIL AND COMPANHIA BRASILEIRA DE IMMOVEIS E CONSTRUCÇÕES. THE LIVRARIA DA TRAVESSA BOOKSHOP LIES IN THE PRECISE SUITE THAT ONCE HOUSED CRÉDIT FONCIER. 1915 PHOTOGRAPH. FAU-USP COLLECTION.



NOTE THE ART-DECO INTERIORS. LAFONT COMMISSIONED THE BUILDING FROM FRENCH ARCHITECTS VIRET AND MARMORAT, AND KEPT THE PENTHOUSE FOR HIS PRIVATE RESIDENCE. THE GROUND LEVEL NOW HOUSES MAISON SISLEY.



1932 NEWS STORY BY ASSIS CHATEAUBRIAND ON MARCEL BOUILLOUX LAFONT.



AÉROPOSTALE

In 1926 Lafont accepted an offer to buy the Latécoère airline and formed Aéropostale, a company that went down in history for linking Europe and South America, in addition to creating domestic routes. A passionate aviator, Lafont learned how to fly with legendary pilot Jean Mermoz. He became an enthusiast of the future of aviation and Aéropostale greatly benefitted from Lafont's investments in air-route survey trips.



AÉROPOSTALE

Political changes in France led the French government to abandon Lafont and deny him the subsidies that had been promised for 1931. His actions as a manager were challenged by political enemies and proceedings full of spectacular turnarounds went into the 1940s, and even rocked French-Brazilian diplomatic relations. In the end, Lafont was forced to liquidate Aéropostale and Crédit Foncier to honor his obligations. Aviator Jean Mermoz wrote in his journal that the French government was cowardly to abandon Lafont's plans for Aéropostale. Richard defended him in an open letter that ran in the Brazilian and French press. Still, the fearless investor fell into a depression and passed away in Rio de Janeiro in 1944 at the Natal Hotel, in Cinelândia. The late-life failure sentenced his accomplishments to oblivion.



MAIN OFFICES OF "COMPAGNIE AÉROPOSTALE" IN BRAZIL, AT 50 RIO BRANCO AVENUE

AÉROPOSTALE



In 1980, engineer and aviation industrialist Marcel Dassault stated: "If the (French) State had supported Marcel Bouilloux-Lafont, as it would have done today, a great company would have survived and Lafont would be honored and congratulated".



MAIN OFFICES OF AÉROPOSTALE ON CHAMPS ELYSÉES AVENUE, PARIS.



Sergio Castro used to say that "Rio is a closed-off city", squeezed between the ocean and the mountains. The sentence appears in advertisements for his grandfather's company as a warning to anyone who wanted to live in urban Rio: Buy a spot as soon as you can because it will run out! Indeed, by the 1940s, the prime areas of the city, in the south and north, were already developed.



ATLÂNTICA AVENUE, 1920s.



ATLÂNTICA AVENUE, 1950s.

All that was left was the suburbs, which endured precarious power, water, sewerage and transport. Sergio Castro didn't dally, and started on his career as a realtor at the age of 16. From 1949 to 1951 he sold plots in the city of Nova Iguaçu, and then set up offices in downtown Rio, where he sold apartments. Back then, Rio's real estate market was booming as houses gave way to apartment buildings. A sheer wall of high rises rose in Copacabana in the space of a decade!



Realtors Union (Sindimóveis), Sergio Castro campaigned to regulate the profession and helped draft the governing law for the industry, which was finally enacted in 1962.

As a founder of CRECI (the regional board of realtors), he was given permit number #22.

He was an advocate for higher education as a requirement in the industry:

By the late 1950s, with a law diploma in hand and a certified member of the

education as a requirement in the industry:
"Realtors handle large sums. Even if the
average person makes a single real-estate
purchase in their lifetime, for each buyer
it is the realization of a dream, such as
owning one's home."

ADVERTISEMENT, 1959. JORNAL DO BRASIL



SERGIO CASTRO AT HIS MAIN OFFICES, 1979, O GLOBO COLLECTION

The big step forward came in 1959, when he applied to sell for Companhia Recreio dos Bandeirantes and set up a sales stand in a wooden shed in Pontal do Recreio. The initiative was tremendously successful, and he sold every plot in the prime area between Sernambetiba Avenue and Américas Avenue.

Expansion in the 1960s and '70s was inevitable. He purchased offices for his headquarters in 1965, with four floors and the penthouse at 40 Assembleia Street, and set up branches in Copacabana, Tijuca, Pedra de Guaratiba, Lagoa, Barra da Tijuca and Cabo Frio.





The Lagoa branch became the most popular among the public at large. The arcade-fronted house was shown in Sergio Castro advertisements with the words "PODE ENTRAR" ("come on in"). Customers there were received as if at a home and, for novelty, were able to view a video-tape featuring the properties available. It was a hit, and the Sergio Castro company, which was already a benchmark for property purchases, sales, rent and management, also became the





benchmark for luxury real-estate.

His clients, who also became friends, included brothers Ricardo and Roberto Marinho, Admirals Maximiano da Fonseca and Arnaldo Leite Pereira, musicians Tom Jobim and Carlos Imperial, not to mention Walter Avancini, Bibi Ferreira, Benjamin Farah, Darcy Ribeiro e Juscelino Kubitschek.

At the invitation of the O Globo newspaper, he wrote the "Nos Bastidores da Locação" ("The Backstage of Rentals") column, where he answered questions from readers. Sergio Castro was passionate about Rio de Janeiro, and was for many years an advocate of renovations for the city's Downtown, playing an active role in several projects, including the one for the Port region, where he set up a branch in 2008 in a 19th century townhouse on Sacadura Cabral street.

Upon retiring in 2009, he passed the baton of Sergio Castro Imóveis to his two sons, Sergio Castro Júnior and Claudio André de Castro.



THE SACADURA CABRAL BRANCH



Sergio Castro, the son of Álvaro de Castro, M.D., and Lygia Richard de Castro, passed away at 80 years old on November 14, 2012. The entire Rio de Janeiro property industry honored him. Just before his departure, he was able to see Rio de Janeiro shine when the city was the first city in the world to be given the UNESCO certificate

of a World Heritage Site for its Cultural Landscape.

The Casa de Laranjeiras branch, retrofitted and with ambience under the sharp eye of the Brazilian Art-Déco Institute in partnership with Prochnik Arquitetura, honors the journey of Sergio Castro and his grandfather, Antonio Eugenio Richard Júnior, in the real-estate market.

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