

Waterworks Investments founder on why "private aviation makes better investors".

By Senzee, Thom

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You are viewing page 1

[ILLUSTRATION OMITTED]

Atlanta-based Waterworks Investments bought two Gulfstream G5s to move millions, and sometimes billions, of dollars in transactions for its high-level investors. Founder Carlo Joseph says Waterworks would not be able to act as a rainmaker of big returns on big capital without the ability to jet from city, to city, to city in a single day.

"We acquire high-income commercial real estate, hotels, apartments, retail, land and bank facilities," Joseph said. "We're not traditional. We do no debt financing, and we have all the capital up front."

Joseph says the type of investor Waterworks serves also uses private aviation in strategic business missions, and so respects and appreciates the fact that he does as well.

"My business is international, then national, then local," he said. "We were global first. It was natural for us to market to other people who travel a lot--people who travel by private jet."

According to Joseph, Waterworks Investments' real estate deals are often made more valuable by his application of exactly timed offers and signings. That approach necessitates spontaneous, fast travel across the continent, or across the globe.

"We have to have the capability to fly to one part of the country, then to another part of the country--and maybe one more stop, before we fly back home and call it a day," he said.

As Joseph puts it, "These aren't just four or five destinations. They're four or five deals; four or five investors; four or five assets."

He now encourages all of his partners, clients and associates to find their own method of making private aviation work for them. "Some people get it," Joseph said. "... And some don't."

Currently Waterworks Investments is packaging a deal that includes the purchase of 1,000 sprawling mansions, including many in Atlanta's most affluent and fabled neighborhoods. The bundle of estate-class homes may have a value of more than \$1 billion even in the current real estate-market slump. That package, which is being assembled among investors who Joseph said have put up at least \$10 million in cash--some as much as \$100 million--is one of his "Tuxedo Investments" portfolios.

Other transactions and investment opportunities Joseph is currently or has been at the helm of include:

- * Five upscale hotels and five luxury apartment purchases worth an estimated \$7 billion
- * A high-volume, high-end alcoholic beverage establishment
- * A \$650-million Panamanian construction project
- * Numerous transactions in Florida's famed PGA Boulevard development

"We don't mess with banks, we get all of our capital up front," Joseph said. "That is why we are able to get a \$2 billion return for an investment of \$32 million. Our investors are at the mercy of nobody; we call the shots."

[1](#) [2](#) [Next Page](#) ▶

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You are viewing page 2

According to Joseph, one can secure surprisingly favorable concessions from a buyer when one pays cash and eliminates the time-consuming rigors of financing.

Some might assume Carlo Joseph's financial success is what makes him happy he did not pursue the professional football career he was on a solid path to fulfill in and after college. In fact, he was as a player on two Arena Football League teams: the Pensacola Barracudas and in the Macon Knights.

However, sports remain a big part of Joseph's life. He is the founder of the Next Level All-Sports, a non-profit organization that provides sports camps and activities for youth ages 5-21.

"No regrets," Joseph said. He says it is the opportunity to work with, and grow friendships with, people who, like him, value decisiveness, optimism and boldness that makes him happy.

"That is what is rewarding to me," Joseph explains. "People who have already made it live to inspire others to have the courage to do the same."

A passion for entrepreneurs defines Carlo Joseph, and he says, that is what powers Waterworks Investments' overriding mission.

"I can recognize them even before they know themselves," he said. "They've got that entrepreneurial spirit. You can't stop them once they make up their minds."

Although it deals in dollar amounts many Fortune 500 corporations might envy nowadays, Waterworks Investments rejects the corporate model of doing business.

"Those guys who do it the corporate way rely on the company," Joseph said. "But the company doesn't know relationships. They have no sense of the needs of people; they are loyal to the company. We're not just shooting to get good numbers just to reach artificial goals:"

Waterworks' goal, according to Joseph, is to make good investment deals that outpace anyone's expectations in terms of their returns.

His 20-plus silent investors are open to taking new partners, provided one caveat is met: They have to have liquidity, i.e., cash, and plenty of it.

"We do it the old-fashioned way, with cash," Joseph said. "With that tool we are going to get the assets we want at the price we want time, after time, after time."

Joseph is blunt about who he likes to deal with as far as investors.

"These are wealthy--very wealthy--people," he said. "They know quality, and they enjoy luxury as well as taste. They don't waste your time, and you don't waste theirs."

Carlo Joseph is Waterworks Investments' founder and operating director, and principal of Carlo Joseph Investments. He has a business degree from the University of Miami, where he was recognized as an All-American Athlete in football and track. He lives in Atlanta with his wife and two daughters.

Recently, he returned from a whirlwind international tour doing business for his firm's investment partners, traveling to Cyprus, Greece, Zurich, Manila and Japan.

"I would not do business now without a private jet," Joseph said. "It's the only way to fly."

To learn more about Waterworks Investments, visit www.waterworksinvestments.webs.com or contact Carlo Joseph at (404) 909-4370.

◀ [Previous Page](#) 1 2

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