# Business Observer

## TAMPA BAY AREA



### **BUSINESS OBSERVER**

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# Skin deep: Renovation brings the past to life

### by: Brian Hartz Tampa Bay Editor

When Zaniboni Lighting co-founders and co-owners Fabio and Chiara Zaniboni purchased, for \$1.19 million, a new headquarters for their high-end lighting fixture manufacturing business in November 2016, they knew the building needed work.

#### Zaniboni Lighting revenue growth

Year	Revenue	% Growth
2015	\$1.3 million	
2016	\$3.8 million	192%
2017	\$7.15 million	88%

What they didn't know was that underneath layers of stucco, drywall, tile, carpet and other added-on materials lay a piece of architectural history. What they had acquired, it turns out, was the city of Clearwater's original police and fire station, a building that dates back to 1928.

### Female CEOs

When it comes to female CEOs, Chiara Zaniboni finds herself in rarefied air. The 10 manufacturing companies that rank ahead of Zaniboni Lighting on the Inc. 5000 list all have male CEOs. Chiara's ascent is particularly impressive considering a mere 4.6% of companies in the S&P 500 and Fortune 500 are run by women, and between 2017 and May 2018, the number of Fortune 500 female CEOs actually declined 25%. (Sources: Fortune magazine, Inc. magazine.)

At some point, most likely in the 1960s, the 15,000-square-foot, twostory building was sold and converted into an office building. Its beautiful brick exterior was covered up with bland stucco, while interior brick walls and wood floors were similarly concealed. Almost as soon as they moved the company into the space, the Zanibonis became determined to do what they could to undo what they considered to be commercial real estate sins of the past.

The result of their effort, at some \$2 million including the purchase and renovations, is a decidedly unique headquarters for the couple's fast-growing business.

"We are Europeans, so we love restoration," says Chiara Zaniboni, the company's CEO (Fabio, her husband, is the president; the couple have roots in Italy). "When you have something that's very modern and synthetic, yes, it can be very efficient, nice and clean but you don't walk in and feel and perceive the history of the place."

Zaniboni's lighting products are primarily aimed at the architectural market and have

been featured in luxurious spaces worldwide, ranging from Paris and London to Moscow and Dubai. Their lights can be found aboard superyachts and even at the Academy Awards. Clients include Georgio Armani, BMW, Walt Disney Co. and hip-hop legend Dr. Dre.

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"This renovation positions the company on another level. You transmit who you are through your environment. " Chiara Zaniboni, CEO of Zaniboni Lighting Zaniboni Lighting ranked No. 404 in the Business Observer's 2018 Top 500 issue of the largest companies in the region, and was No. 653 on the Inc. 5000 list of the country's fastest-growing companies.

All that is to say the company had money to spend on sprucing up its new digs and making room for the 25-30 additional employees it needs to hire to keep up with the growth. But as is often the case with renovations of old buildings, nothing is as it seems in the beginning.

"I cannot tell you how many hundreds of feet of cables we pulled out," says Chiara. "We didn't know the extreme extent" of the work that would be involved.

The project budget, she says, proved to be somewhat...fluid. "I can't even tell you," Chiara says, laughing. "We started with one number in mind, and then we doubled it. Now we are at about \$800,000 for the renovations."

In addition to bringing back the floors and walls to their original state, the Zanibonis, with the help of contractor Matthew Wirsing and his Clearwater-based company, Wirsing Construction, also removed false ceilings that had been installed. They intend to leave the beams, pipes and ductwork exposed, giving the space a modern industrial look designed to showcase the company's lighting design. Frameless glass walls are being put into separate offices and conference rooms from the main workspace.

One of the biggest challenges, says Chiara, has been the windows. The company wanted to upgrade to hurricane-proof glass. But all the windows varied in size, so new custom frames had to be built for each window and that meant bricks had to be replaced. Chiara says Wirsing searched all over the region to find bricks from old buildings that would match the vintage look and feel.



"I don't know how many times we had to change the windows," Chiara says.

Knocking down walls uncovered some truly unique features of the property, like a recessed, second-floor jail cell accessed via a hatch in the first-floor ceiling.



After

Chiara says that space will be converted into a break room for employees, complete with ping-pong table and arcade games.

Zaniboni intends to monetize the first floor of the building, which it doesn't need for its own employees at this time, by converting it into office suites. Lessees will be able to use

suite of high-tech video conferencing equipment that will include eight flat-screen TV screens.

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