

Words of the Wise

Some advice from the bigwigs of real estate for the new REBNY president

By Max Gross

Last fall, when Commercial Observer was putting together its annual Owners Magazine, the Real Estate Board of New York's newly minted president, John Banks, was one of the big topics on our minds.

So when presented with face time with some of the top dogs of the industry we asked them what advice they would give Mr. Banks. (Admittedly, we asked the question in a sort of smart aleck way: "What does REBNY's John Banks need to do to win your respect?" Most answered: "He already has my respect!")

"John has stepped into elephant's shoes," said Silverstein Properties Chair Larry Silverstein. "Steve [Spinola] had that position for about 30 years and did an extraordinary job and came to be respected by everyone in the industry and in government." And that was another large piece of consensus; Mr. Spinola would be a tough act to follow.

Most everybody offered words of encouragement for Mr. Banks. Many expected big things. But some had slightly more practical advice. Here were our 10 favorite answers:

John Catsimatidis

Chairman, Red Apple Group and United Metro Energy Corporation

"More incentives need to be created to motivate people to invest in New York City. My next \$100 million investment could be in Florida or New York, depending on the policies of city government."



Charles Cohen

President and CEO, Cohen Brothers Realty Corporation

"Lead. Be clear about leading. I think that REBNY is a great organization with deep roots and great historical value. I think it needs to be less reactionary and more proactive."



Scott Galin

Principal and CEO, Handler Real Estate Organization

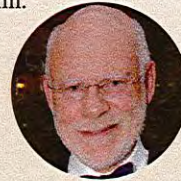
"I'd like to see him push back on the demonization of owners."



Francis Greenburger

Chairman and CEO, Time Equities

"The thing is I don't really know him. I haven't met him and I'm not really in touch with what his policies or ideas are. So one way or another he needs to be more visible, to me at least."



Leslie Himmel

Principal, Himmel + Meringoff

"Having served on the board of governors and executive committee and co-chaired REBNY's Economic Development Committee since 1992, I know the difference that a strong, influential president of REBNY can make, as evidenced by Steve Spinola's major impact. I've had the benefit of meeting both individually and with groups with John and feel confident that his inimitable perspective and fresh vision will lead us forward in the right direction."



Jared Kushner

CEO, Kushner Companies

"Make sure that he's putting his attention on the highest priority initiatives, but mostly he has to explain why real estate owners are naturally aligned as partners, and benefit from each other doing well."



Richard LeFrak

Chairman and CEO, LeFrak

"Stop just representing owners of office buildings. I [wish] that was [his] approach—stop being Manhattan-centric, office-centric and broker-centric. Be a bit broader. To me, if they're going to represent the real estate industry, look at all of it."



Jason Muss

Principal, Muss Development

"He is a known entity in New York and a terrific guy. REBNY and the New York real estate community are going to be well served by his presence. It would be great if he could continue to focus REBNY on common sense policies that benefit all of New York, and thus, of course, the real estate industry. All of our interests are pretty closely aligned."



William C. Rudin

CEO and Co-Vice Chairman, Rudin Management

"Continue what he's been doing, and [that's] showing leadership, strong political acumen and understanding the importance of creating jobs and balancing needs of affordability with economic reality."



Gregg Schenker

President and Co-Managing Partner, ABS Partners Real Estate

"I hope for well thought out ideas and positions, both balanced and objective. With respect to the official REBNY position regarding important policy issues, I believe it is important to avoid self-serving recommendations and always remember there is more than one perspective on policy and how it affects others; in a large city like New York we must often compromise."



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