



## **2018 Women in Real Estate and Construction Services: Mimi Feliciano, FEM Real Estate**

March 20, 2018 - Spotlights

Name: Mimi Feliciano

Title: CEO

Company Name: FEM Real Estate

Years in your current field: 39

What professional organizations or associations are you a member of? Mimi and Edwin Feliciano School of Business at Montclair University, Feliciano Center for Entrepreneurship at Montclair University, Women Presidents Organization, Leading Women Entrepreneurs, New Jersey Chapter of Commercial Real Estate Women, NJ Builder's Association.

What was your most notable project 2017?

My most notable project in 2017 was South Beach At Long Branch—a 47-unit luxury, ocean-front condominium project at the Jersey Shore. It brings a Miami vibe to the Jersey Shore, and has some very unique features including concierge services, a private dining club, micro units for guests that sleep 2-4 people, an infinity-edge pool, and a lot of outdoor living space.

If you have had a mentor in your career, who was it and what did they teach you?

My mentors were my parents. My father taught me to be a true entrepreneur, to believe in myself, be innovative and take risks; and my mother taught me how to set up and run a start-up and how to make it be profitable.

When I am not working I am...

Dancing!! I am a competitive ballroom dancer and a national finalist.

What trends are you seeing so far this year in your field?

There are a few trends in real estate right now. Whether it's converting an office building to a mixed-use building with a focus on residential live/work/play near mass transit stations, or it's retail

spaces being converted to smaller footprints with a combo retail/distribution center for people to pick up their online orders, or it's just new redevelopment bringing vibrancy back into communities, clearly, the millennials and boomers are leading the way back to redeveloped urban centers for the excitement of city living.

What was your greatest professional accomplishment in 2017?

My greatest professional accomplishment in 2017 was getting my project, South Beach at Long Branch, off the ground and 25% sold during pre-construction. This is significant because this project was very complex to build due to its unique custom design, which includes full glass floor-to-ceiling windows, private elevator entrances, and ocean-front views. Every unit was designed to have all three of these criteria met, which made it challenging. Most builders were afraid of taking on this project. They thought it wouldn't work because it had never been done this way before on the Jersey Shore, and it was very risky, but ultimately, it paid off. As a result of the expensive build, units would have to be sold at a 30% higher price point, so another challenge was proving that there was a real market for condominiums at that price point. Based on our sales before even breaking ground, we believe that proves there is a market for ultra-luxury ocean front living in New Jersey.

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