



## Women from YM/WREA discuss their careers: Faith Hope Consolo

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Name: Faith Hope Consolo

Title: Chairman, Retail Group

Company/firm: Prudential Douglas Elliman

Years with company/firm: 5

Years in field: 25

Years in real estate industry: 25

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Responsibilities include: Providing comprehensive retail counsel to an array of tenants and landlords, both nationally and internationally.

Professionally, where were you ten years ago and where are you now?

Ten years ago, I was vice-chairman of Garrick-Aug Associates, heavily involved in bringing the best of European designers to New York City, and remaking New York City's retail corridors. Today, I'm chairman of Prudential Douglas Elliman's Retail Group, where I oversee 50 offices around the country - while now bringing the best of global designers (including Asia and South America) to the United States.

What single event professional or personal has most significantly impacted your career?

There are many. Becoming a member of the YMREA (now the YM/WREA) early on in its existence and my career was an important part of learning the business - I was one of the first women members!. In 1989, I opened Garrick-Aug's office in Paris, again making lifelong relationships. Closer to home, my work with the Times Square Redevelopment in 1992 increased my focus on preserving our great city, which continued when I represented Cartier as they successfully fought to keep their Fifth Avenue mansion. And of course, joining Prudential Douglas Elliman in 2005!

What was the best decision that you made in the last year?

Not giving in to negativity and lowering expectations of my staff and myself, and instead pushing for all of us to reinvent our business and rediscover our passion for it. I told my staff that you can make deals in any economy, and that a challenging environment was an opportunity to prove themselves. Negativity had no place in our office last year -- Instead, I pushed us all to take advantage of this opportunity to be creative, extend our reach and think out of the box. The result was that we did more deals in 2009 than in 2008!

What award or recognition has been the most meaningful to you and why?

It's impossible to select one - each has been meaningful in its own way. Crain's naming me as a Rising Star in 1992 gave a real push to my career, but subsequent honors, such as being named by Crain's as one of the 75 Most Influential Women in New York in 1996, and in 1999 and 2006 as one of the 100 Most Influential Women in Business meant as much to me in a different way because of the other honorees - some of the people I admired most, including leaders in fashion, commerce and finance.

How do you stay ahead of the curve?

Constant reading, research and remaining out in the field. I still walk city streets and shopping centers looking for tenants to expand, and new spaces to fill. I talk to people every day to find out who's doing what, where, what retailers are expanding, what shoppers look for. I keep active with associations including the YM/WREA, Association of Real Estate Women, Commercial Real Estate Women and the International Council of Shopping Centers - I served on the Intellectual Content Task Force for ICSC's RECon 2010 conference, where I met and learned from colleagues from around the country. I track TV trends.

Who has been the strongest influence on your career and why?

My greatest mentor is someone whose privacy I scrupulously protect. But the impact of this person on my life remains profound-a person without an agenda, whom I could speak with about anything, at any time. I wouldn't be here without this person's guidance and caring. That's what you want from any mentor.

What impact has social networking had on your success?

Yes, there is such a thing as a woman techy! I was one of the first people in the industry to have my own web site, and it's been an invaluable marketing tool. I think we're all still figuring out how to use Facebook, Twitter, etc., and it's important to use them properly.

How has the need to create a more sustainable environment influenced the way you do business?

We're all still learning the balance between going green and the bottom line. The economic shift over the last 18 months have delayed a trend toward sustainability - tenants still want to be green if they can, but can't spend extra to do so. But it's a long-term trend. And a green landlord should mean lower occupancy costs. So we do track that for retailers, and encourage landlords to be as sustainable as possible. It's a competitive edge in the marketplace - and the right thing to do.

What obstacles have you overcome to get where you are today?

There have been many. The first is probably the most obvious - 20 years ago, it wasn't unusual for me to be the only woman in the room negotiating a deal. It wasn't unusual to be the only woman at a WM/WREA meeting. I worked twice as hard and twice as long as anyone else to be taken seriously. Later, the challenge was in finding the latest European retailers - at that time a very insular community - and breaking into that world. The key was to just keep trying, to be flexible, to be fair, and to be bold.

What advice would you give to a woman just starting a career in your field?

Have a solid financial foundation. Keep up with the news. Talk to people face to face and follow up on those communications. All business is about relationships. That's one reason why I'm organizing and participating in a Special Interest Group focusing on Women in Real Estate at ICSC'S RECon convention. Five roundtables will be held various topics: new retailers and globalization; networking, creating your brand; mentoring and negotiating techniques. But most important, have a passion for what you do.. Combine passion with a positive attitude, a willingness to learn and perseverance, and no one will be able to stop you!

