



Executive of the Month: Ian Levine of RAL - A top executive at one of the most respected development companies in N.Y.

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Ian Levine, chief operating officer and chief financial officer of Manhattan-based real estate development firm RAL Companies and Affiliates, LLC, grew up in the real estate business. It is no surprise then that he is at the helm of one of the most respected development companies in New York today. Levine recalls trips to job sites with his paternal grandfather, Samuel Levine, founder of Ilco Painting Corp, a union painting contracting firm specializing in supermarket and commercial interiors. His first job in the family business was, in fact, making aisle marker signs for supermarket chains with a subsidiary.

"I have hundreds of stories, literally," he smiles, "stories of my grandfather and his site visits. I learned from him that in business, there is no hierarchy - everyone on a job site is critical to each task and has to give his or her best."

Ian's father, Robert Allan Levine, president, CEO and founder of RAL, has maintained a core staff of senior colleagues that have been employed by the firm - which is presently working on major residential condominium and hotel developments in Manhattan, Brooklyn, Westchester County and Telluride, Colorado - for more than a decade. With its roots in design - Robert was educated as an architect and urban planner - the company has evolved into a national residential, hotel, office and shopping center development and management corporation with its own affiliated architectural firm CDA.

Now, Levine, and his brother Spencer, a Harvard-educated landscape architect who serves as vice president of RAL-affiliated Site Development Associates, Inc., are the third generation continuing to adhere to the philosophy that in a family business, the team is really an extension of family.

"A company is truly only as strong and relevant as those that work together to make it a success," Levine said. "Despite our small size, our team has enabled us to grow from a company that mainly focused on design and architectural services to a full-service real estate firm that develops large-scale public/private luxury communities all over the United States. In fact, I think our smaller size has benefited us. There's a lively flow of ideas exchanged throughout the day, especially in our lunchroom, which resembles a family dining room. A good number of our very best business strategies have their genesis in spontaneous interactions rather than tightly scheduled staff meetings."

Assuredly, Levine's ascent to COO and CFO of RAL was not simply a "silver-spoon" appointment where he inherited his position through birthright. Levine, who graduated from Babson College with a bachelor of science in Business Administration, worked through college with typical student jobs including as a real estate representative for a national indoor animated theme park company.

Today, Levine is focusing on the seemingly ever-expanding operations of RAL and its affiliated companies. His tasks include managing operations of all RAL divisions, asset management for all

RAL projects, including monitoring project costs and financing and accounting practices.

Levine also founded Spandrel Property Services, a leasing and property management firm that oversees the residential and commercial properties under the RAL banner as well as those of other landlords. Recently, Spandrel was brought on board to manage the entire portfolio at Skyview at Carriage City Plaza, a 222-unit, mid-rise condominium building in Rahway, New Jersey.

The company is now focusing more on management and consulting assignments for financial institutions and Skyview is an example of that. "In the current market where lenders have taken back a lot of assets, they require skilled management to either get them up and running or stabilized." Spandrel has also started an affiliate in the Southern Florida market to provide property management consulting as well as logistical support for condominiums and new developments.

Speaking of lessons learned during the recession, Levine says, "Reputation and relationships truly do precede you. During the recession we were called upon by a number of institutions to consult and complete projects based upon our previous track record as well as our diverse set of skills. We have built an organization of dedicated team players and in a difficult market, each of our abilities was put to the test and I believe we came out stronger."

Levine loves real estate for many reasons. "It is ever changing; a deal is made up of so many parts and personalities. It is being involved and working as a team with all the parts that makes it so gratifying to complete. While the industry is focused on the property either acquired or disposed of, it is the people that truly set each deal apart and can truly define a legacy," concludes Levine.

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