



## **Executive of the Month: MacLaury of The Mattone Group oversees countless high-profile projects with nearly 30 years experience**

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Douglas MacLaury is senior vice president of the Mattone Group, a Queens-based commercial and residential real estate development and property management company. As a leader in the industry for nearly 30 years, MacLaury has overseen countless high-profile projects, including the Mattone Group's co-development of Azure, the Upper East Side's new luxury residence.

Real estate first sparked

MacLaury's interest while earning a Bachelor of Science degree from Rutgers University in New Brunswick, N.J.. Each fall semester, the landscape and architecture department would attend evaluations of large-scale urban developments in cities like Boston and Toronto, and students were required to assess the economic impact on the surrounding communities. These excursions further fueled MacLaury's passion for urban real estate and, after college, he went on to earn an M.B.A. from Columbia University.

Upon graduating, MacLaury served as a financial analyst with Cadillac Fairview, a Canadian development corporation specializing in commercial real estate. During his very first year, MacLaury took over the Galleria at White Plains as his own project. "All paperwork having to do with financing came through me, and the project went on for three years," recalls MacLaury.

While at Cadillac Fairview,

MacLaury learned the essentials of development, understanding that large-scale projects are vital to the economy of a community and a city. He would eventually be promoted to vice president of the shopping center division, overseeing multiple private and public economic development projects, an experience that would shape his future in the industry.

In 1996, MacLaury became senior vice president of the New York City Economic Development Corporation, orchestrating more than 300 transactions totaling \$3 billion in development costs and creating 6,000 new jobs. The many notable projects MacLaury worked on during his four-year tenure include the 42nd St. Redevelopment, the Queens Commercial Development in Jamaica Center and the 125th St. Redevelopment in upper Manhattan.

MacLaury joined the Mattone Group in 2000 and is now responsible for the strategic planning and implementation of public and private real estate development transactions. "I have been working on both public and private developments for 30 years," he said. "Real estate has been in my blood ever since my first trip with the landscape architecture department."

While at Mattone, MacLaury has overseen the development of a 114-unit moderate-income rental housing project located in Canarsie, Brooklyn. It was built in conjunction with taxable bonds issued by the New York City Department of Housing Preservation and Development Corp. In addition, he negotiated the land assemblage of 12 independent property owners located in Jamaica Queens.

The assemblage ensured the development of the only 104,000 s/f Home Depot in NYC with roof top parking.

One of MacLaury's most recent projects is Azure, a 34-story luxury residential development on the Upper East Side, at the corner of 91st St. and First Ave.. Here the Mattone Group partnered with the DeMatteis Organizations, which has valuable past experience with the Education Construction Fund, a public-benefit corporation created by the state legislature to develop combined-occupancy structures. Middle School 114 was built as part of the public private partnership in exchange for bonus air rights and other tax incentives that will be passed on to the purchasers of residences at Azure.

Looking forward to a strong fall season, MacLaury said, "I'm focused on Azure right now. I like to see a project through to completion. Then I can focus my attention on the next big thing."

Photograph courtesy of The Real Deal.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540