



## **Executive of the Month: Bouck of Bouck Real Estate is founder/owner of one of the larger real estate firms in Central New York**

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Larchmont or Poughkeepsie aren't Upstate NY! Real upstate, according to broker John Bouck, "...is north of Binghamton and just south of Siberia!"

As founder and owner of one of the larger commercial real estate firms in Central New York, for over 50 years, Bouck knows the area, headquartered in the Finger Lakes region, and upstate wine country. His business is far ranging geographically, of necessity, extending as far east as Albany, west to Buffalo, and north to the Canadian border.

While the company is heavily involved in the retail side, they have leased or sold virtually all types of commercial properties...hotels and motels, industrial buildings, apartment projects, and office buildings. "Because the population of Upstate/Central New York is not as dense as downstate, it's often necessary for us to take our show on the road, to find locations our clients need."

Denying that being in business as long as he has makes him feel old, Bouck enjoys what he is doing. "Why would I want to retire? This business allows you to meet people, and observe the tangible results of your work. Besides, if I ever told my wife I was going to be home 24/7, or called my 3 children and said I was planning to move in with them, they would probably disappear and I would never find them again!"

In 1963, months after turning 21, Bouck passed the exam for real estate broker, becoming the youngest broker in the state for a time. Why did he decide on the real estate business? "I got out of college and went to work as a bank teller. After 4 or 5 months, it wasn't for me. I wanted to meet with people, be outside, and away from all the paperwork...doing something that rewarded me, based on my own efforts."

50 years later, according to some people, I should be winding down. Why would I do that?" he said. "I look back at all those memories...some difficult times, some wonderful times...and am grateful. Now, I look forward to accomplishing even more, as well as spending time with my family. I've worked the 15 and 16 hour days, 7 days a week. I was working my way up in business then. I wouldn't do that now. My wife and family are the most important things in my life."

All three of Bouck's children seem to have the same ambition. His oldest daughter, Terri, owns and operates a landscaping design business around Santa Barbara, California. His son, David, is a real estate entrepreneur in Prague, Czech Republic. His firm, Charnwood Company, owns and operates 500,000 s/f of warehousing in that Central European country, and has been directly involved with about 3.7 million s/f of investment property over the past 12 years. His youngest daughter, Jennifer, is director of business solutions delivery, of PepsiCo America Beverages, in Purchase, N.Y., overseeing technology projects that support Pepsi's beverage business. Bouck jokes when he says, "I'm proud of my kids. All are successful, but for some reason, each moved far away! Maybe they

were trying to tell me something! Luckily, though, with 7 grandkids, it gives my wife and I great options for traveling!"

Recently, Bouck has been involved in the sale of two shopping centers, continuing to manage one, as well as other income-producing property. His firm has constructed single family homes and office buildings throughout Central New York. Recently, he purchased a historic commercial building in Skaneateles, N.Y., a quaint, historic village, at the end of the one of the cleanest and most beautiful of the 7 Finger Lakes, with the intent of rehabilitating it. The village also has one of the strictest historic building codes in the state.

Unfortunately, after beginning, he found the building to be unstable and unable to be successfully repaired. It was necessary to demolish the structure. "No one could tell, by looking at the building, that it was unsound." However, that lemon quickly turned to lemonade.

"We hated to demolish such a historic building...which had originally been built in 1842. However, there was no choice. We hired an architect, knowledgeable in construction, but also involved with local historic buildings. It turned out to be an enjoyable project. We found a photo of the building taken in 1865, and designed the new building to look just like it, working closely with the historic commission. We replicated the facade, including the decorative cornice and dentils along the top. We're proud of it today. It is a great addition to the village. While we had it fully leased before it was finished, it looked so good I didn't want anyone moving in. I was afraid it would get dirty!"

"Our business isn't huge," he said "and that's purposeful. We maintain close contact with our clients. That can't always be done with a larger company. The negative side is that, from the time I step into the office in the morning, to the time I leave at night, I never seem to stop moving. Sometimes I feel sorry for our office manager!"

We maintain great relationships with other commercial real estate offices throughout the northeast and Florida, as well. We don't consider them just as referral offices; but as partners in many of our sales and projects.

Because the company is involved in sales and projects throughout a large area, as well as Florida, where he is also a licensed broker, it's often necessary to move quickly, or travel distances. That's where his experience as a commercial pilot (as well as FAA flight instructor) helps. He flies the company aircraft throughout the east coast. "It's important, when you are trying to put a project together, to meet face to face, instead of on the telephone, or over the internet," Bouck said. "If we have issues, or something needs to be explained and signed, we can get there, get it done, and be back for dinner."

It's also a great source for obtaining new business. On one trip to the Bahamas, he flew down to the Turks and Caico's Islands, and ended up listing the hotel he was staying in. The same thing happened with a hotel in Provincetown, Mass. "Our plane is an asset to the company...in time saved, as well as new business. Luckily, my wife loves to fly, and it's given us the opportunity to spend summer weekends in places that would otherwise be impractical to drive to, including Martha's Vineyard, Nantucket, and the Maine coast." Bouck is also a pilot for Angel Flight, transporting patients, particularly children, to hospitals and clinics throughout the northeast.

As an appraiser, he is qualified as an expert witness in NYS Supreme Court, a number of county courts, as well as NYS Court of Claims, Federal Bankruptcy Court, and Federal District Court.

New projects include land assemblage and completion of a 110 unit senior housing project, being constructed by Calamar Corp. "This project is taking an almost landlocked parcel of land that has remained idle for years, and will provide needed housing for seniors in the community." The project

is scheduled to begin construction this spring.

Negotiations are also nearing completion for construction of two new retail structures, of 15,000 s/f each, being added to an existing 86,000 s/f strip center just sold by the firm. The buildings are being constructed for new major retail tenants. They will add entirely new businesses, and jobs, to the community. Recent property sales and developments by the Bouck Real Estate firm have included drug stores, motels and retail businesses. "Jobs are important to smaller upstate communities," he said, "and we have brought in over 60 new retail, office and hospitality related businesses, as well as about 15 new manufacturing or industrial warehousing operations. We're proud of what we've been able to accomplish in upstate."

Bouck said, "We've just begun an entirely new, for us, residential development arm. This will include rehabilitating existing homes and making them affordable through our involvement, enabling families to lease, then purchase, the home.

We're purchasing homes, in good locations, that need work. We rehabilitate them, lease them, provide families a standard amortization schedule, and customize rent to their financial ability. Each month they pay rent, and the principal amount is reduced on their schedule...exactly as if it were a mortgage. It's a standard, simple, rent-to-own scenario, on a larger scale for the area.

We are also improving the housing stock in the community, as well as upgrading neighborhoods. These lease/buyers have been our best tenants."

As far as retiring, Bouck said, "I don't think that will happen until the undertaker meets me in the hallway! My wife and I have traveled extensively around the world, and we love it. But, I also enjoy coming back home and seeing how our projects are progressing. With computers and cell phones today, I can be working, and driving my wife nuts, from virtually anyplace in the world!"

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