



PWC holds Developers Forum on January 30th at the General Society; Event moderated by Weiss of the New York Post

February 10, 2014 - Design / Build

The mood was decisively bullish at the latest Developers Forum presented by Professional Women in Construction (PWC) and moderated by Lois Weiss, New York Post real estate columnist, at the General Society.

Laurie Golub, COO and general counsel HFZ Capital Group, said her firm has a proven track record of finding opportunities where others see risk: the note purchases of 305 East 51st St. which will be a 123-unit condo, and a vacant lot on Bryant Park where a 32-story mixed-use building with a 5-star hotel and residences will be built; ground-up development on the High Line at 505 W. 19th St., and the conversion of 11 Beach St. in TriBeCa which will host 36 loft-like residences.

"We're incredibly bullish on the Manhattan condo market - we see insatiable demand without enough product," said Golub. "We're trending away from studios and one bedrooms to units ranging from 2,000 to as large as 6,500 s/f for families who want to stay in N.Y."

David Belt created DBI, a project management firm, and is the executive director/ founder of Macro-Sea a developer that creates "unexpected value in underutilized places."

After redeveloping a city block in Rome, Italy into a housing and educational facility for American students, Belt returned to the metro area to re-energize vacant malls with "seas of asphalt" - parking lots - into useful spaces. He is building the New Lab at Brooklyn Navy Yard and renovating the King and Grove hotels at 29th and Madison. He devised an innovative concept of creating code compliant portable pools for parties out of refashioned dumpsters.

"We are very bullish on the development economy," he said. "There are opportunities for smaller companies and smaller consultancies with good people, good partners and good service providers who share core values."

Colleen Wenke, VP at Taconic Investment Partners, spoke of The Sterling Mason at 71 Laight St., a renovated landmark warehouse converted into a condo and 619 W. 54th St., an Art Deco property, re-positioned and re-tenanted on the ground floor with Maserati.

Last fall, N.Y.C. awarded Essex Crossing, a mixed-use, urban renewal project on the Lower East Side to a partnership among Taconic, L&M Development Partners, BFC Partners, and The Prusik Group. "We're attracted to deals that have challenges, because we can meet them," she said.

Melissa Roman Burch, executive VP/director of commercial & residential development for Forest City Ratner, spoke of several key FCRC buildings delivered in the last decade: the former NY Times building which now offers class A office space and retail; 8 Spruce St.; the "New York by Gehry" 76-story residential building designed by Frank Gehry; MetroTech in Brooklyn, a collaboration between academia - Polytechnic University - and the private sector; and Barclays Center, part of Atlantic Yards which "is putting Brooklyn on the map internationally."

The first residential building at Atlantic Yards, B2, will have half affordable units and be "the tallest

modular building in the world with 32 stories." The modules, arriving in near move-in condition and "defying expectations" are built at lower costs with greater speed to market and workforce efficiency.

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