



Esrig of Vista Realty raises equity and financing, but his passion is for projects that help people

July 21, 2008 - Spotlights

Marc Esrig distinctly recalls the advice he was given early in his career that has profoundly shaped his professional accomplishments ever since. After graduating from Pace University's esteemed Lubin Graduate School of Business, the native New Yorker was hired as a corporate real estate associate at Charles Klatskin Company in Teterboro, N.J. where he was responsible for negotiating multimillion dollar sale and real estate lease transactions, analyzing real estate properties for acquisition, and supervising numerous renovation and construction projects.

"I walked into the office on my first day, and Charlie put his arm around my shoulder and said, 'Shut up and listen!' Esrig recalls. Esrig continues to let his professional career be guided by those insightful words of wisdom, and has since built up a wide-ranging portfolio of professional accomplishments that prove he has what it takes to be a major player in the New York real estate market. "All these years later, I'm still taking Charlie's advice, especially if I'm at the negotiation table," said Esrig. "I always let the other party break the pause."

Today, Esrig is a managing member of Vista Realty Partners, LLC, a privately held New York real estate investment and development firm specializing in the acquisition and development of value added opportunities. At Vista Realty, he is a principal in a number of commercial real estate transactions and is responsible for raising equity and financing for various real estate deals.

Esrig describes his interest in New York real estate as a "slow gestation" - one that began as an 8 year old taking the subway by himself to elementary school in the Village and "getting to explore the city and its architecture on my own;" that became more directed with mandatory engineering classes at Brooklyn Tech, but that truly turned into a passion during his time living on a Kibbutz in Israel the summer after he graduated from college. Working in a plank construction factory that was on the Kibbutz, Esrig was inspired by the energy of those he worked with and the efficiency and originality of the building process.

"Using concrete planks was an innovative approach to creating quick, affordable housing for Israel," he says. "I had always been fascinated with the structural aspects of construction, but that summer was a turning point - I became aware of how real estate could improve people's lives."

Since then, Esrig has provided real estate consulting services to major clients such as Deutsche MG, Kahn Consulting Inc. and the state of New York. Currently, together with Rhodes NY, he is developing 14,000 s/f of prime retail space at 3063 Cropsey Ave. in Brooklyn. Situated at the intersection of Cropsey and Hart Place, the \$4.5 million building will offer tenants incredible signage and exposure due to its prime location perpendicular to the Belt Parkway. The site is the only way to get on and off the Parkway in the area, which is often referred to as "The Gateway to Coney Island." Esrig, considered an early mover in the neighborhood, developed a Linens N' Things and New York's first 24 hour Drive-Thru location for Starbucks, adjacent to the 3063 Cropsey site, in 1999

and 1995, respectively.

Esrig has also teamed up with Rhodes NY and Philips International (who are also developers of 72nd and Broadway in Manhattan) to develop a five-acre site, which has been approved for air cargo warehouse and office space, at 181-25 Eastern Rd. in Queens. A 110,000 s/f, 2-story class A facility will be erected on the strategically located property poised to attract top international airfreight forwarders at JFK International Airport. Though it is within the confines of the airport, the site, which is situated at the intersection of Rockaway Boulevard and Guy R. Brewer Boulevard will have no airport restrictions, allowing the future tenant direct access to Port Authority property without actually being part of the Port Authority.

Another current project for Esrig (one that he also is working on with Rhodes NY and Philips International) includes developing a 200,000 s/f mixed-use property in Dobbs Ferry called Chauncy Square, located along Stanley and Livingston Aves. off of exit 16 of the Saw Mill River Parkway in Westchester. They have already completed Phase I, a 51,000 s/f retail/office building which contains a New York Sports Club, Starbucks, Oasis Day Spa (to open in October), Smoothie King, and Industry, a locally owned women's clothing store. "The new development fits perfectly with the idea of having a sustainable, mixed-use property within walking distance of residences, reducing dependency on automobiles and allowing residents to take advantage of all the exciting retailers and services that the space will provide," said Esrig. Prior to Esrig's involvement in the project, the site had been vacant for more than 25 years.

"I've always felt lucky in this business," said Esrig, even when the market has not been favorable. In 1991, he worked at Dime Savings Bank selling their distressed real estate. "This was when real estate had collapsed in New York and nationally - I actually considered myself very blessed to get the job," he recalls.

Esrig, who resides in the New York area with his wife Marci and children Caleb, Jordan and Kyra, says he believes New York is the greatest city in the world because of the culture that exists in all five boroughs, and he is happy to contribute to the ever-changing New York City skyline.

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