



2020 Ones to Watch: Sam Eshaghoff, West Egg Development

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Name: Sam Eshaghoff

Company: West Egg Development

Title: Managing Principal

Education: Bachelors of Business Administration (Zicklin School of Business), major in Finance and Real Estate

Which project, deal, or transaction was the “game-changer” in the advancement of your career?

I am right now in the midst a project particularly meaningful to my career. I spent over a year identifying and acquiring four separate development sites on one block in East Flatbush, and we are now truly changing the neighborhood. Altogether, my four new buildings built from the ground-up will have 36 apartments, bringing a fresh supply of much-needed brand new housing to a great neighborhood. The projects have tremendous support from the local community. They will be mostly affordable, serving the Kings County Hospital complex only a few blocks away. The best part is they will be beautiful buildings.

How do you contribute to your community or your profession?

I am a proud member of the Jewish real estate community, and I have become a role model to a whole younger generation of academics and aspiring businesspeople. I am constantly mentoring people, both in and out of real estate, reminding them to uphold the highest ethics, work hard, and take calculated risks. I am a managing member of The Brooklyn Bank, a local nonprofit focused on empowering people through financial literacy, and I volunteer for UJA.

What led you to your current profession?

I grew up in Great Neck, the home of many prominent real estate players. I succeeded in school, ultimately focusing my studies in real estate and finance. I landed my first real job doing development for a private equity firm, and I made sure to learn everything I could. After a couple of years I left with a partner to buy, renovate, and flip homes throughout the boroughs and suburbs of New York City. Then, with all my transactional and development experience, I raised money and started my own firm with the mission of developing great buildings.

What do you like most about your job?

I have many favorites. In no particular order, the best parts are that (i) I can use my wits and

judgment to create value, (ii) I have the privilege of building buildings that are as magnificent as they are tangible: a real living and breathing monument of accomplishment, and (iii) since development is the marriage of various disciplines, no two days are the same.

What can our political leaders do to increase equality in the workplace?

I am glad you asked this question because gender discrimination is especially rampant in real estate. I think politicians should consider establishing an ample minimum amount of paid-time-off for all full-time employees, which works because it serves two functions: On one hand it offsets women's leave during pregnancy and maternity and eliminates the perceived risk of maternity downtime. On the other hand, as numerous modern studies are proving that employees are more productive with an improved work-life balance, the idea of more paid-time-off sells to businessowners as a boost to their bottom line.

Who or what inspires you?

The "What": I love New York City, and I wake up every day excited to make my mark on the streetscape. I relish the opportunity to build upon the same Empire City that inspired me as a kid. The "Who": I am most inspired by people like Naval Ravikant and Ray Dalio and my own grandfather Parviz Yousefzadeh, all of whom spent years working hard and earning success, ultimately deciding to spend their latter chapters imparting their wisdom and knowledge to help others in need. I think there is something beautiful and full-circle about "making it" yourself, and then helping others "make it".

If your life were made into a movie, what actor would you want to portray you?

Patrick Adams slayed the role of Mike Ross in "Suits," and I would appreciate that same display of smarts, professionalism, cool, gentlemanliness, and compassion.

What social media platform do you use the most professionally?

I am mostly on Twitter (@SamEshaghoff), however I also have a LinkedIn, Facebook, and Instagram. My company, West Egg Development, has a separate page on all four of those platforms as well.