



2024 Ones to Watch - Innovators in CRE: Christopher Albanese, Albanese Organization, Inc.

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Christopher Albanese
President

Albanese Organization, Inc.

Christopher Albanese is president of the Albanese Organization (Albanese), a full-service real estate development and management firm with 75 years of experience in all facets of real estate. Albanese has built over seven million s/f of real estate in the greater New York metropolitan area, including pioneering multifamily rentals in partnership with New York State and Battery Park City Authority that established a new precedent for sustainable development. Albanese, along with Russell Albanese (chairman of the Albanese Organization), oversees the day-to-day business of Albanese, including investment analysis, deal structuring, development, asset management, and the sustenance of a second-generation family office. Albanese takes its fiduciary responsibilities to its partners (both institutional and public) seriously, an important purpose for the company.

Innovative Outlook: We continue to see the most important areas of innovation as the ones that are aligned with social good. I would be remiss to not acknowledge that we are in a housing crisis, and we need housing, at all income levels, to build our way out of this. Where Albanese has historically been most innovative was when we had a public partner across the table who understood the extent of the problem and wanted to identify a real, workable solution. We continue to believe that our next big innovative thoughts for society will come from working with public partners and stakeholders to identify the solutions that can lead to wins for all parties, whether that is the housing crisis or curing cancer.

Innovative Solution:

Markets will always evolve; to stay ahead of them, we have worked to identify the important drivers for good in society. We expanded into mixed-income housing development because we realized that there is a massive housing problem; however, we cannot build for only “luxury” tenants, we need housing for tenants throughout the economic spectrum, which is why Albanese has created over 1,000 mixed-income units with over 2,000 of mixed-income units in various stages of development across Wyandanch, Syracuse, Brooklyn, and Bronx. Beyond that, Albanese has pushed into the cell and gene therapy space after being conditionally designated to develop an innovation hub that will allow for the research and development of treatments, and hopefully cures, for difficult challenges we face today like cancer and rare diseases.

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