



Eastern Consolidated: Honoring the achievements of four ambitious female real estate professionals

November 26, 2007 - Spotlights

Q: What was the most interesting, or rewarding, real estate project that you have worked on?

A: Since joining EC I arranged a total of 15 deals valued at \$170 million and one of my most rewarding and interesting deals was arranging the sale of a property for a family whom, prior to this deal, had not participated in such a transaction. I convinced them that I could find a buyer who would pay the asking price even though the price of \$25.5 million for the 17th St. and 7th Ave. development site seemed unrealistic, initially. After four months of working on this deal, my associate, Alan Miller and I were able to locate a buyer who agreed to pay the full price.

Q: Is it an advantage to be a woman in today's business world?

A: Commercial real estate is a male dominated business but I never allowed that to hinder any inroads I wanted to make. All that I accomplished was as a result of my dedication to consistently provide the best level of service I could, to my customers and clients.

Q: What has been your biggest challenge and how did it impact your career?

A: One of my most memorable challenges was balancing two jobs during the first two years of my career in commercial real estate. I was constantly exhausted but persevered, as I was attaining small successes and building strong relationships that I value to this day.

Q: Do you have any mentors, male or female?

A: One of the many relationships that I truly value today is the relationship with my mentor, Daun Paris (Hauspurg) of EC. She is a smart, dedicated and an intelligent business woman. She has taught me to value my individuality and uniqueness and has encouraged me to use that to my advantage. In this business, a mentor is truly helpful.

Q: What activities do you participate in to develop business and advance your career? Any women's groups you would recommend for networking?

A: I have had many successes in my short career in this business and in an effort to give back to a city which has been good to me I've become a supporter of the N.Y. Presbyterian Hospital. It is a wonderful organization within which to meet and support other women. In addition, I am also an active supporter of ISEF-an organization based in the U.S. The role of this organization is to provide a college education here in the U.S., to young needy students in Israel.

Q: Do you have any advice for a woman just starting her career in the commercial real estate industry?

A: The advice I can offer is what has worked for me. This industry is highly competitive and to be successful at it you must be tenacious, flexible, hard-working, accessible and able to provide a high level of service to your customers and clients. What distinct qualities, or personality traits do you feel makes you most successful in your profession? Passion is the one quality that keeps real estate alive in my heart—and I truly believe passion is the underlying reason of what makes a broker

stand out and be successful. True passion encompasses so many honorable traits among some being driven, motivated, honest, high integrity, given, thoughtful, and, my utmost favorite, gumption. As Hebbel, a German poet, had said, 'Nothing great in the world has ever been accomplished without passion.'

Burkhart focuses on the sale and acquisition of Mitchell Lama and Section 8 affordable housing in addition to conventional investment sales, achieving sales of approximately \$225 million in 2006 alone.

Burkhart began her career at Owens Illinois as a financial assistant. She was then recruited by Ferndale Laboratories where she worked as a pharmaceutical representative for the Western Connecticut and Albany, New York markets.

Burkhart is a member of The Real Estate Board of New York (REBNY). In 2003 and 2004, she joined the National Multi-housing Council (NMHC) and NYSFAFH and has taken an active role in the IPED and tax credit coalition. She was the recipient of Eastern's 2004 "New Broker Achievement" Award.

Burkhart is a graduate of the University of Toledo with a degree in Finance and Marketing and is currently finishing her M.B.A. What was the most interesting, or rewarding, real estate project that you have worked on?

In 2000, I put together a highly complex deal involving two very narrow vacant buildings and air rights from four adjacent buildings. My strong relationship with both the buyer and seller was especially important. I had to use immense creativity and tenacity to overcome the obstacles of packaging the property. After eight months, the deal was successfully closed and today, it is a 38-story Marriott Extended Stay standing on Third Ave. and cantilevered on two sides between 36 to 37th Sts. The deal was submitted by Eastern Consolidated to the Real Estate Board of New York as the "Most Ingenious Deal of the Year," a great honor.

During Ety Lee's tenure at Eastern Consolidated, she has focused on the sale and acquisition of both commercial and residential properties in Manhattan.

Lee is a member of the Real Estate Board of New York (REBNY). She is actively involved in The Dalton School, Icouldbe.org, Temple Emanuel Nursery School, Sutton Place Synagogue, United Jewish Appeal, Hampton Soccer League, Asian Culture Club, and is a mentor to many Asian students. She was the recipient of Eastern's distinguished "Most Promising Broker of the Year" Award in 2000.

Lee graduated with distinguished honors from the Chinese Culture University in Taipei, Taiwan, and worked on her master's degree at The New School for Social Research. She is fluent in Mandarin and Taiwanese. How did you get your start?

Prior to joining Eastern Consolidated, I worked for several major real estate companies in various capacities - except in the role about which I felt most passionate -- investment sales.

For a time (a long time), I tried to transition via an intra-company transfer. In a perfect world it made sense; I could transition into a new career and get compensated since I was a salaried employee. But, I was unsuccessful. It appeared that the only way to effect a transition was to get out of my comfort zone. I realized that I would need to go out on a limb, take a leap of faith, something a bit difficult for a woman who is closer to middle age! Finally, in 2005 I decided it was now or never.

A friend asked me to contact Ronda Rogovin, a principal at Eastern Consolidated. During our very brief phone conversation, I mentioned to Ronda that I wanted to become an investment sales broker but for some reason was rejected because it would appear that I "did not fit the mold". In a

heartbeat Ronda responded, "There is NO mold..you CAN succeedâ€¦just do it!". After that call, things happened very quickly, Daun Paris, President of Eastern Consolidated, hired me and the rest is still history in the making.

I will keep you posted! The challenge I have is simply this: I am determined to carve a niche for myself in the business of real estate brokerage in Manhattan.

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