

A

# Earle Altman

CHAIRMAN, ABS PARTNERS  
REAL ESTATE



**Most prized asset:** 380 Second Avenue, southeast corner of 22nd Street

**Most prized possession:** Southwest corner of Ninth Avenue and West 55th Street

**Asset you wish you owned:** Additional buildings similar to the buildings we currently control

**Real estate prediction for 2013:** Manhattan, New York City strong demand/occupancy

**If given the choice, what tax would you abolish?** New York City transfer tax

**Is LEED certification all it's cracked up to be? Explain.** Well-intentioned, process should be simplified

**What real estate policy should New York's next mayor make a priority?** Encourage and assist in apartment home ownership with self-liquidating mortgages.

**Who will be the next president of the United States?** Mitt Romney

**What book, piece of music or work of art has most influenced your career?** The biography of Albert Einstein

**How has Midtown South's roster of tech startups and creative tenants influenced office buildings in other Manhattan markets?** When Midtown South tenants migrate to other markets, due to the high rents the tech and creative sectors are paying, those markets benefit.

**How much money are you willing to allocate per**

**square foot for tenant improvements?** \$10 to \$30 per square foot

**Best decision made in your career:** To earn a decent living as a broker, but more importantly, investing in buildings with my clients, friends and associates.

**Worst mistake made in your career:** Selling my first building (Union Square) corner of 14th Street, which was my first deal as a partner with my longtime good friend Lou Brause and his dad, Jack Brause

**Personal role model:** Harry B. Helmsley and Alvin Schwartz

**Favorite vacation spot:** Caribbean Islands; the Mediterranean area is outstanding as well ★





# Gregg Schenker

CO-MANAGING PARTNER/PRESIDENT,  
ABS PARTNERS REAL ESTATE



**Most prized asset:** One of the first deals I was able to put together was an ownership interest in the Flatiron Building. While my group has a small ownership interest, I am delighted to be affiliated with this world-renowned iconic property.

**Most prized possession:** Clearly not a possession, however I am very proud of the team of professionals we have organized at ABS Partners Real Estate.

**Asset you wish you owned:** The Empire State Building

**Real estate prediction for 2013:** Manhattan will continue to be one of the most sought-after and desirable alternatives for investment. Sophisticated executives will continue to understand the desirability of Manhattan and seek to locate and expand their businesses in NYC.

**If given the choice, what tax would you abolish?** Gambling is a regressive tax and often brings about the lowest common denominator. Therefore, I would not permit gambling in the great state of N.Y.

I would reinstate the commuter tax, and bring reform to the municipal worker pension system. During the Pataki Administration, both of these items were modified to the detriment of N.Y.

**Is Leed-certification all it's cracked up to be? Explain.** It is very important for companies to be aware, and control their carbon footprint. As the world population grows exponentially—presently at 8 billion (1 billion in the 1920s), soon to be 16/32/64 billion—we must find ways to use our natural resources more wisely.

**What real estate policy should New York's next mayor make a priority?** To follow through with the great work done by Mayor Bloomberg in all respects. More specifically, the focus on rezoning areas of NYC to be more consistent with present-day uses, potential uses and appropriate density.

**Who will be the next president of the United States?** Winston Churchill said democracy is the worst form of government except for all those others that have been tried. It seems to me we have reached a point where reform in government is essential, particularly related to campaign-finance laws.

**What book, piece of music or work of art has most influenced your career?** *The Fountainhead* by Ayn Rand, *The Man in the Arena* by Theodore Roosevelt and *If* by Rudyard Kipling.

**How has Midtown South's roster of tech startups and creative tenants influenced office buildings in other Manhattan markets?** As Midtown South and Soho become highly sought after and costly, other neighborhoods become more attractive on a relative cost basis, such as Midtown south of 42nd Street and Lower Manhattan east of Broadway.

**How much money are you willing to allocate per square foot for tenant improvements?** In most cases, 50 percent of cost, not to exceed \$50 per square foot

**Best decision made in your career:** To work hard

**Worst mistake made in your career:** Not trying for a larger share of equity ownership earlier in my career

**Personal role model:** My father-in-law Leonard Baron, and my longtime business partner and mentor, Earle S. Altman

**Favorite vacation spot:** Palm Beach ★

