



THE
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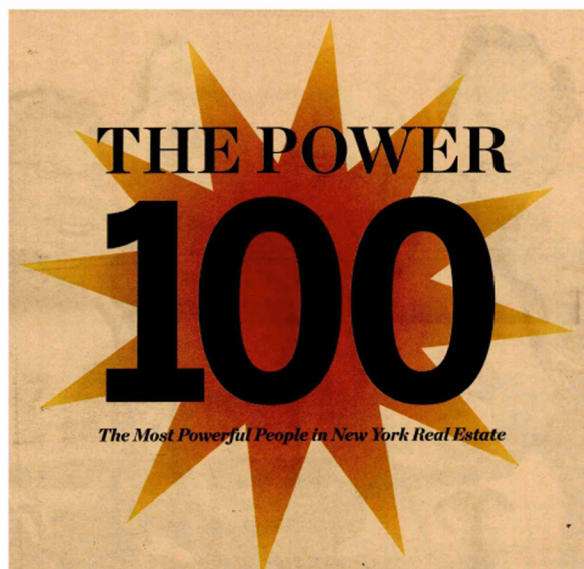
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**THE 100 MOST POWERFUL
PEOPLE IN NEW YORK REAL ESTATE**

JACOB SELLER



This list in 2009 and 2010 reflected a recessionary New York, one thoroughly upended by economic maelstroms like high unemployment and the odd major bank collapse. No one had need of more office space; no one had financing for investments; no one had much to do save get on the blower and commiserate, or, on the odd workday, try to set up sit-downs or walk-throughs. The president of the United States was No. 1 in 2009, because everyone looked to the government for help. Toss me some TALF!

Then, inevitably, as these things seem to go in New York and not in places like Vegas or Mobile, a thaw began. The first inklings came amid the end of landlord concessions, whether for office tenants or those in apartments. Then, round about the summer of 2010, the news of major leases trickled out—foremost, perhaps, that of Si Newhouse (No. 51) intending to park his Condé Nast publishing engine in 1 World Trade, where the development has been organized by the Port Authority, led by Chris Ward (No. 70), and where Douglas and Jody Durst (No. 1) have the big private stake. (And simply that there is a 1 World Trade, more than halfway to its 1,776 feet now, is itself a sign of recovery.)

Then, the statistics across the board began to validate the gratingly chipper chatter as office leasing and investment sales picked up, and the housing market steered well clear of an assumed double dip. Suddenly, by the close of 2010, it wasn't all so much bullshit; the recovery was happening.

The list now is meant to reflect that. Three big things about it:

Not since our inaugural Power 100 in 2008 has the upper echelon been so dominated by the familiar moguls, but not all are patronymically so. There's a rustling at the top. There are the Durst cousins, yes, and Anthony Malkin (No. 12), Donald Trump (No. 14), the Speyers (No. 15) and Richard LeFrak (No. 20)—and, for that matter, Andrew Cuomo (No. 2)—but also the boot-strap-py likes of Mort Zuckerman (No. 5) and Andrew Farkas (No. 11), and our very own Richest Guy in Town, Michael Bloomberg (No. 7). We also have relative newcomers, like the benignly voracious Gary Barnett (No. 6); the seemingly ruthless Mikhail Prokhorov (No. 24); and the oddly familiar Scott Rechler (No. 19), back in Manhattan in a big way.

Also, the highest-ranking workaday brokers (aside from REBNY's chairwoman, Mary Ann Tighe, at No. 18) are Mitchell Steir and Michael Colacino at No. 33, right behind moguls Larry Silverstein and Bill Rudin, respectively. Messrs. Steir and Colacino run Studley, a leading tenant-rep firm—not a bad spot to be in now that the commercial market has turned in favor of landlords, and tenants need hand-holding. Other brokers, particularly those in office leasing and investment sales, sprinkle the list's top two-thirds in the Studley gentlemen's wake.

Finally, you'll note the likes of Jay Sugarman (No. 21) and Charles Spetka (No. 27). They and a couple of others have rushed the market in the past year or so to capitalize, literally, on those distressed assets anking into the recovery. There are more special servicers, as they're euphemistically called in the industry (thumb breakers would be too direct), on the list than ever before.

A few final notes. As in previous years, the list remains overwhelmingly male (there are 10 women) and white (China's president, Hu Jintao, at No. 9, is the highest-ranking exception), quite the feat amid the world's most diverse city. Twenty-seven names from last year didn't make the cut this year; last year's Power 100 runs along the bottom of this spread, and an entrant's 2010 rank appears in parentheses after his or her name, if relevant.

The list was chosen internally by *The Observer* using subjective criteria, and any comments can be made through our Web site, or by shouting from a moving Town Car on West 44th Street. Slow as you near the InterContinental Hotel; face left.

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Earle Altman
*Chairman of ABS Partners
Real Estate*

With eyes on Chinatown, Tribeca and, really, most of New York, Mr. Altman and ABS Partners Real Estate has been on a leasing binge. Besides a recent push to sell or net-lease 250 Canal, the group worked behind the scenes to revamp 185 Franklin, a small office

building that under ABS leased three big spaces just last month.