

WLI QUARTERLY UPDATE

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A LETTER FROM THE CHAIR

I recently attended the WLI Conversation with Kate Bicknell (Vice President and Head of New York Development at Oxford Properties) and Melissa Burch (Executive General Manager at Lendlease Development) event, which included an engaging discussion around their career trajectories and market insights. The lively conversation concluded with a Q&A session.

As we stood up, a fellow WLI-er noted, “after all these years, movements and legislations, why do we still get the ‘girl’ questions?” How to address diversity in real estate? How to educate those who have erred? How to deal with failure? How to get yourself out of indecision or self-doubt? To those who have been working in this field, it’s a fascinating observation; and the answer is all around us.

While working to replant a pocket square park, I asked a couple of volunteers - a younger brother, about 5, and his older sister, about 8 - how many plants they had planted. Without missing a beat, the younger brother claims, “I planted one hundred”; his older sister starts counting on her fingers “one, two, three, four... eight”. It was classic behavior - the boys are comfortable winging it, while the girls need to get it perfect.

So why do we still get the ‘girl’ questions? My thought is because women think differently in a world of rules established by men. WLI provides us with an arena to confirm our methods and put a spotlight on our talents and expertise. Its strength is in the energy, enthusiasm and engagement of the members. I look forward to seeing the upcoming programs the new leadership will bring to us. To those who have asked, “how do I get involved?” My response is “show up and participate, the rest will follow.”

Belinda Watts
ULI NY WLI Outgoing Chair (FY19)

ANNOUNCEMENTS

ULI New York Alice Connell WLI Scholarship

Applications for the ULI New York Alice Connell WLI Scholarship are open now until July 8th! ULI NY female members who are under 35 and active in the District Council are encouraged to apply here. Each scholarship includes complimentary registration to the 2019 ULI Fall Meeting, as well as reimbursements for travel and lodging.

WLI FY 2020 Leadership Update

WLI New York would like to thank everyone who applied for a leadership and committee position for the upcoming year. We were delighted and overwhelmed by the submissions we received, and we are grateful that you chose to share your stories and passion in pursuit of the advancement of women in real estate. We look forward to beginning the new year on July 1st by welcoming our *[new co-chairs and committee members](#)* at our upcoming Strategic Planning session! While we are unfortunately not able to place everyone on a committee, we encourage our members to remain engaged in our programs and reapply next March.

UPCOMING WLI EVENTS

AUGUST 1ST

Farm to Table Dinner at North Brooklyn Farms

MEET OUR MEMBERS



Monique Henley

Director, Investment & Development | **Rockefeller Group**
WLI Programming Co-Chair

Why is WLI important to you?

Women’s Leadership Initiative is important to me because of its mission to develop more women leaders in commercial real estate and promote their visibility. Women make up half of the population. It is therefore important that they have the opportunity to contribute to improving our cities, hence making our industry stronger and affecting the built environment for the better.

[FOR MORE ON MONIQUE’S PROFESSIONAL JOURNEY CLICK HERE](#)



Lauren Racusin

Urban Planning | **Bloomberg Associates**
WLI Outreach & Scholarship Co-Chair

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[FOR MORE ON LAUREN’S PROFESSIONAL JOURNEY CLICK HERE](#)

PROJECT SPOTLIGHT

25 PARK ROW

WLI Contact & Role: Laura Rog, L&M Development Partners. As Project Manager, Laura was involved in site acquisition, design and entitlement, construction oversight and marketing and sales of the condominium units.

Location: Financial District, New York, NY

Project Type: Mixed-Use

Date: Currently under construction, residential sales launched January 2019

Scale: 110 residential condominiums above 67,000 square feet of retail and commercial space.

Project Team: Developed by L&M Development Partners and the family behind J&R Music World, Designed by CookFox Architects, Amenities by Studio Mellone, Landscape Design by Starr Whitehouse

Project Description: 25 Park Row fronts City Hall Park in the heart of Lower Manhattan. Every residence and the commercial space were designed to face the park, taking advantage of beautiful views as well as panoramas of the Hudson River, the Woolworth Building, and beyond. The project’s most unique feature is largely a result of rear yard setback requirements which increased the façade area per floor but allowed for the creation of living rooms with front and back exposures as well as three-sided glass exposure living rooms. CookFox Architects practices biophilia and the indoor and outdoor connection with the environment, with over 98% of the residences having Juliette balconies, terraces, or loggias. Most interesting is the history of the site, which used to be J&R Music World, the mecca of sharing and selling music and electronics in New York City. The store was co-owned by Rachelle Freidman (she is the “R” in J&R) since the 1970’s. Over time, Rachelle acquired most of the parcels encompassing the site. She is the majority owner of 25 Park Row and intimately involved in the project’s design, marketing, positioning and retail development.



WLI EVENTS RECAP

ULI New York WLI: A Conversation with Kate Bicknell and Melissa Burch

On April 24th, WLI Co-Chair (and FY 2020 Chair) Marina Trejo facilitated a small, roundtable conversation with two real estate development titans – Kate Bicknell, Vice President and Head of New York Development at Oxford Properties, and Melissa Burch, Executive General Manager at Lendlease Development. Marina kept it interesting, kicking off the night with a lightning round of fun questions that revealed the unique and personal qualities of the women. While we learned about their individual personalities and professional experiences, we also discovered many similarities - both worked at Forest City Ratner for 13 years before leaving with the sole purpose of building a New York development platform at international companies that did not have this local expertise before. A recurring theme was to make their own opportunities, which Melissa perfectly articulated with an Aristotle quote, “nature hates a vacuum” – meaning to go find the voids and fill them.

ULI New York WLI: Population Trends & How They Impact The Way We Live

On May 29, Bret Boyd, CEO of Koema moderated a panel comprising Chris Jones, SVP of the Regional Planning Association; Onay Payne, Managing Director of Clarion Partners; and Jon Vogel, SVP of Development for AvalonBay Communities, about urban population growth and what it might mean for the real estate industry. Following snacks and wine, about 50 - 60 WLI and ULI members listened intently as Bret began by presenting a lot of fascinating data on where growth is occurring both in the US and around the world. He explained that population growth was heading south and west in the US. Chris discussed the impact of the population movement on the New York metropolitan area, and that there was not a significant decline in population. Onay and Jon then discussed how their companies were responding to the population growth in the south and west. There was discussion about some of the reasons for the movement, including the impact of the recent changes to the tax code, and the impact of climate change and autonomous cars on real estate and development. The evening generated thoughtful discussion and questions from the attendees.

Women’s Leadership Initiative Evening Soiree at Hudson Yards

On Thursday, June 14, Related Companies hosted 75 WLI members for an evening Summer Social featuring a tour of the newly opened sections of Hudson Yards. Excitement and energy resonated throughout as even more office tenants and outdoor uses of the 28-acre development have opened. The signature Vessel and Shed truly complemented the campus feel—the Vessel being a feat of architecture and construction at one full mile in interconnected walking length. A unique part of the site program is the 35 Hudson Yards building which will have medical, spa, and hotel uses, which diversify the uses of the site. Finally, guests especially were entertained by the new HBO office lobby which displayed real costumes from the set of the hit show Game of Thrones.

WLI extends gratitude to Related’s team of tour leads Henry Allman, Jordan Bargas, Lindsay DeFou, Tiffany Rufrano, and Jen Tuhy; and organizers Kaitlyn Frantin, Nicole Hopkins, Christine Kelly, Alicia Price, and Lindsay Robinson for hosting the event.

To provide feedback on the WLI Newsletter, please contact the NY WLI Membership Committee: **Robin Kramer**, **Caitlin Elliott**, **Jordanna Lacoste** and **Vivien Wu** of the NY WLI Membership Committee!

MEET OUR MEMBERS



Monique Henley

Director, Investment & Development | **Rockefeller Group**
WLI Programming Co-Chair

Why is WLI important to you?

Women's Leadership Initiative is important to me because of its mission to develop more women leaders in commercial real estate and promote their visibility. Women make up half of the population. It is therefore important that they have the opportunity to contribute to improving our cities, hence making our industry stronger and affecting the built environment for the better.

What is your leadership style? Do you think being a woman impacts this?

I strive to have open communication with my team through the concept of loyal dissent, which I learned from my mentor. Loyal dissent is the idea that everyone on the team should know that they have a voice and should use it, even when they disagree with a strategy or decision regardless of seniority. In addition, I seek to explain my thought process to my team and not simply dictate decisions. It is also important to me that I create an environment reflective of the entire team winning or losing together. A great deal of my leadership style is influenced by my mentor, who is a man, so my leadership style is not specific to being a woman.

What does your job entail?

A breadth of skills are required to be an effective developer. The developer is the one person responsible for having a clear vision of the project, understanding how various choices can impact not only upfront costs, but the operations of the building in the long run, and who knows enough about each specialty to appreciate how they impact one another. A developer is responsible for everything from understanding neighborhood and market trends, financial analysis, working with local officials to secure approvals, partnership deal structures, capital markets and financing, marketing, leasing and the disposition process.

How did you get into real estate and what makes you stay in the industry? Do you have any advice for other women in real estate?

I knew at a young age that I wanted a career in business or finance, but I didn't know exactly what path I desired to take. Shortly after undergrad, walking around New York City I decided that a career in an industry that touches every aspect of our lives 24/7 really captivated me. I continue to stay in the industry because real estate is the interplay of finance and creativity. Seeing a vision for a site and bringing the team and pieces together to execute that vision takes a skillset that is both creative and quantitative in nature. I am excited to go to work every day!

My advice to other women in real estate is to join WLI and be an active member! In addition, continue to grow your network not just within your company, but industry wide. Finally, make sure you have a boss who is invested in your growth in knowledge and upward mobility. If you don't have a boss who is invested in your success, work towards finding one, even if it means moving to a new company.

What are you most passionate about (outside of work)?

I am passionate about athletics and fitness, spending time with family and friends, and I love to bake.

MEET OUR MEMBERS



Lauren Racusin

Urban Planning | **Bloomberg Associates**
WLI Outreach & Scholarship Co-Chair

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What is your leadership style? Do you think being a woman impacts this?

My leadership style definitely is still evolving, but I would say that it is adaptive. I try to assess the skillsets in a room and then pivot to try to create the foundation for everyone on the team to put their best foot forward and do what they like, and do, best. As women, I think that we tend to be nurturers, so we want our people to shine, so I try to create that environment for us all to excel and do great work.

What does your job entail?

Bloomberg Associates is a pro-bono, philanthropic consultancy. I advise Mayors and their staff around the world on how to be the changemakers that they want to be and how to effect that change. My projects are all shaped by a given city's priorities, so I have a very diverse portfolio, and they are very location specific, so they are also extremely varied geographically, socially, culturally, and politically. I work in the intersection of urban planning and economic development.

How did you get into real estate and what makes you stay in the industry? Do you have any advice for other women in real estate?

I got into real estate, because I love cities. And to me, real estate is backbone of how cities function and define themselves, and ultimately thrive. My advice would be that there is no one path.

What are you most passionate about (outside of work)?

I love traveling and experiencing new cities. It is easy sometimes to forget that there is a big, varied, crazy world outside of NYC.