



New York

Young Leaders Group

June 2021 Newsletter

To the ULI New York Young Leaders Group,

A new summer season is upon us in New York, and so is a very welcome time of transition back to many of the things we have missed for more than a year! With this transition, and the end of the ULI fiscal year, come some new things - our YLG [newsletter](#) for one, also our new Young Leaders [LinkedIn](#) group that celebrates you all and keeps everyone connected, and our new [Instagram](#) account as well. We look forward to building upon these new initiatives that allow us to highlight the work of fellow ULI New York Young Leaders like this month's YLG Spotlight Member Ashley Crawford or learn from industry veterans such as Mary Ann Tighe - who is also featured in this month's edition. We can't wait for everyone to follow along, stay in the know, and better connect with one another going forward!

We'd like to give a round of thanks to our outgoing YLG Co-Chairs and Committee Members that will be passing the torch to our new group of incoming YLG leaders and Committee Members. In addition to myself (Julia Gamolina), current YLG Co-Chairs Nina Vascotto and Brian Hwang will be rolling off from their Co-Chair duties. Thank you to all of our YLG-age ULI New York members who choose to volunteer their time for our various YLG committees and initiatives!

We look forward to in-person events later this calendar year and until then encourage you to remain connected and engaged with your fellow Young Leaders.

Thank you,

Frank Futia, *CBRE*

Julia Gamolina, *Trahan Architects & Madame Architect*



Frank Futia, ULI New York YLG Communications
Co-Chair



Julia Gamolina, ULI New York YLG Communications
Co-Chair

Learning from Leaders: Mary Ann Tighe CEO, NY Tri-State Region, CBRE



*Interviewed by Frank Futia, YLG Communications
Committee Co-Chair*

I was recently able to sit down in person with Mary Ann Tighe, CBRE New York Tri-State CEO who graciously volunteered to be the inaugural interview for our new Learning from Leaders newsletter column. On behalf of the Young Leader's group, we thank her for finding time between repositioning not one but two iconic landmark office towers and bringing the new World Trade Center to life, to let us learn what she has been up to and for sharing her advice for Young Leaders.

Q: What advice would you give to Young Leaders early in their career in real estate and their involvement in ULI?

A: I recommend doing two things simultaneously: going deep and wide. Deep in terms of area of specialization and expertise and wide in terms of expanding your circle across the industry. I've also realized that the placement of energy is the currency of your career. So, spend your time wisely and try not to waste it pursuing dead ends.

Developing ties across the industry at an organization like ULI where you're able to meet a variety of experts who you can go to with a question or for guidance can be a tremendous time and energy saver. At this stage in my career my professional growth

comes from knowing architects, land use attorneys, asset managers, capital markets professionals etc. Talking with a variety of professionals allows you to renew and refresh your experience of the industry and to be in a constant state of discovery and rediscovery as you interact with experts in different fields. At the end of the day isn't that what ULI is all about?

Q: Do you have any advice or suggestions to share with Young Leaders? Especially coming out of a year of virtual meetings and events.

A: I recently received a simple tip from a colleague. Simply go and visit buildings or new sites. Go to see the new Farley Building and Moynihan Train Hall, 295 Fifth Avenue or come and see the Flatiron Building, which we're currently refreshing and releasing for the first time in 60 years. There was so much going on during the pandemic that we were not able to see or experience. Get out there and engage by seeing. There's no virtual tour that compares to walking around and seeing the bricks and sticks.

Q: Over the past-year is there anything you've learned about the real estate industry or brokerage that stands out to you? Do you see the role of the broker differently post Covid-19?

A: The theme of the past year has been the interconnectivity of all aspects of urban life. It has manifested itself in my brokerage career and the relationships I have with clients who have questions about mass transit, which hotels are open for business travel, or what restaurants are open nearby for a business breakfast or lunch. People look at you as an expert in the city not just their space now.

Of course, we're also talking to clients about work from home or hybrid work models, and the impact on leases and the return to the workplace or even vaccination policies. This past year has been about becoming a resource that goes beyond the real estate.

Q: What are you working on now that's exciting to you?

A: I am working on a number of requirements that have been in the works for many years. One requirement that comes to mind is the American Ballet Theater who has been in their current home for almost 40 years. We're working on trying to find them a space that will allow them to expand. They need their own black box performance space and room to grow their teaching program, studios and dance school.

Another challenge is launching Two World Trade Center, the last of the office buildings at the Trade Center. We've worked on Towers 7, 4 and now 3 World Trade Center, which is flourishing despite the current environment. We expect it to be fully leased by the end of the year. We are also the agents for the office space in Tower 5 which will be a largely residential building but has a couple hundred thousand square feet of office space at the base.

We are also very much at work on 550 Madison, the former Sony building built for AT&T's headquarters, designed by Phillip Johnson. It will have the largest private garden space in Midtown. It's very rare to have such an architectural icon that is

completely empty and to be able to refresh and repopulate it.

Q: New York is constantly transforming and reinventing itself. How do you hope the city will evolve post Covid-19?

A: My deepest hope for the next administration in our City is a revisiting of the land-use process which has deteriorated under the DeBlasio administration. Every city council member seems to have veto rights over land-use decisions. While it's important to get community input for any land use decisions, it's far too easy to default to the notion that the community knows best. A strong City Hall should have a vision for the larger city and be persuasive when working with communities. I am still recovering from the Amazon debacle. While we may continue to see continued growth from them in the region we missed out on an opportunity for jobs for thousands of New Yorkers.

I've also surprised myself by becoming an enthusiast for outdoor dining which has been a life-saver for restaurants. But it has also created a challenge for the City by putting pressure on street space, along with the overlays of loading/unloading, bike lanes and last mile package delivery. The City needs an overarching vision not controlled by the NIMBY's. There's no simple solution and there needs to be plans informed by and in tandem with the community but not dictated by them.

Q: What is your outlook on the commercial office market over the next couple of years? Any trends, areas of concern or opportunities for growth?

A: I perceive a faster recovery as people sort through the work from home, work from work, hybrid equation. I think it may take another 6 to 12 months, but after the sorting process happens businesses will have the confidence to transact and redesign or occupy their space, and so office space will continue to be in demand.

I think we lived through a period of delusion where we thought remote work would predominate or equate to human contact. But I always find that whatever decision you make in business that goes against human nature will always be the wrong decision. People want the community that being in the office brings. I'm reminded of two clients who experienced tremendous losses on 9/11. Going back to their temporary office afterwards and witnessing the joy employees felt by coming together in the aftermath of that tragedy I saw the importance of working together. It's more than just financially important but important because of the bonds created in the workplace and how deep and emotional those bonds are.

In terms of changes, we'll see changes in the way workspace is designed, the nature of amenities provided and even the hours for work, as well as business travel. And a more hybrid work schedule. But at the end of the day we will have offices and people will come together to do their work.

ULI NY YLG Member Spotlight



Interviewed by Madeline Clappin, YLG Communications Committee Member

We met up virtually with Ashley Crawford, Associate at PGIM Real Estate and YLG Programming Committee member, to hear about her YLG experience and what's keeping her busy.

Q: How did you first get involved in ULI?

A: I first became a ULI member when I lived in Washington, D.C., as I'd heard about the organization's networking opportunities from several colleagues. My first event was actually a ULI Trivia Night, and I joined the mentorship program shortly thereafter. As soon as I moved to New York, I made it a point to stay involved with the organization and continued to build new relationships.

Q: How has ULI benefited your career? What have you learned as a Young Leader?

A: ULI has been a tremendous way to connect with other CRE professionals within the industry. It truly is unparalleled when it comes to programming and networking events. I've worked on deals with a number of colleagues I've coincidentally met through ULI, and have made great friends over the years. From a professional development perspective, some of the best lessons I've learned have been from ULI's network of senior leaders as a YLG.

Q: What advice would you give to Young Leaders just starting their career and involvement in ULI?

A: My advice would be to remain active in YLG events and explore everything the organization has to offer. Whether through regular event attendance, joining a committee, or participating in other ULI programming, there is no shortage of ways to get involved. This industry lends itself to be a fairly small world, so you never know who you may have the opportunity to work with down the road. As I've learned through my experience with ULI, there is truly something you can learn from everyone you encounter.

Q: What are you working on now that's exciting to you?

A: I think we're in an exciting time within the office space. As tenants return to work and contemplate their preferred suite of amenities, it will be interesting to see the transformation of the tenant landscape and what those changes demand of owners. We've already begun to see a few key changes in lease negotiations, especially over the last few months. The evolution of the way investors think about office and what that means for the existing office stock in major and emerging secondary markets will be interesting to watch.

Q: Have you started any new “pandemic hobbies” or passion projects outside of work?

A: In the early days of the pandemic, spending time at the Hudson River Park was a welcome, if not necessary, reprieve. I've been taking tennis lessons to brush up on my technique especially now that the weather has improved, so I am hoping to leave the pandemic as a better player.

If you would like to nominate a fellow YLG member to be part of our YLG Member Spotlight Series (also featured on LinkedIn) please contact Frank Futia Frank.Futia@cbre.com

ULI New York YLG Recent Event Recaps

Laura Mueller-Soppart inspires Young Leaders with innovative real estate mission at April 23 YLG Peer-to-Peer program

By John Morgan, YLG Communications Committee Member

On April 23 Laura Muller-Soppart enthralled a group of YLGs with tales of her diverse and exciting professional pursuits during a Peer-to-Peer program held via Zoom. Laura had just started the week before as the Program Director of the Centri Tech Foundation, where she will help bridge the gap between affordable housing and smart technologies such as low-voltage energy and high-speed broadband. Over the past 5 years, Laura founded and built a consulting practice assisting property owners with innovative solutions for operations and technology.

Laura first pursued real estate development as an intellectual passion: “the means to an end for understanding how a city is ultimately built.” Every building straddles a fine line between greatness and disaster, and she wanted to be in the room where the decisions were made in either direction. She began her real estate career at Two Trees Management, where she supported the 300 Ashland rental project from design to reality over 2.5 years. Laura also contributed to the Domino Sugar Factory redevelopment, which integrated office space with the waterfront public realm around it.

Ultimately, Laura established her own firm because she saw opportunities to find real estate solutions where owners refused to believe them. As she said, the phrase “it doesn't pencil” is the laziest approach to problem solving. It's a phrase that I'm down to never hear again in my life.” For her, finding solutions involves translating complex problems for key decision makers: for example, explaining how coliving works to a traditional bank lender. As an outside consultant, Laura enjoyed

the freedom to manage the design teams and infuse critical, independent thinking into her approach.

In one example, Laura advised a client on redeveloping a former industrial space in England. The client entered the project with a clear vision to build a food hall; however, the market did not support that vision. Instead of shooting the idea down, Laura “brought a different ‘yes’ to the table.” The project still needed a “wow” factor, and she found it by bringing in local manufacturers to promote a maker’s space + retail storefront concept, connecting customers to products where they’re made. Inspired by the manufacturers, the client took ownership of this vision. Laura spelled out the life lesson: “find a different yes and make it their idea.”

Moving forward, Laura is excited by the opportunities to contribute to the mission-oriented work at Centri Tech. For her, real estate companies have a unique ability to create a sense of place and community for their tenants and stakeholders. The companies that do the best job serving their communities are the ones that have a genuine connection to the place, space, and mission of their products. Like many of us, she wonders whether startup operators will continue to expand or long-time owners will innovate their services for tenants. Whatever the future holds, Laura encouraged Young Leaders to continue valuing innovation and mission in an industry poised for change.

Three ways you can start to combat inequality in the built environment TODAY. From the June 11 Architecting Inequity YLG event featuring April De Simone, Co-Founder, *designing the WE (dtW)*

By Madeline Clappin, YLG Communications Committee Member

Through the context of East Tremont, a neighborhood in the Bronx, April De Simone analyzed the role systems of the built environment have played in fostering inequality of space and property value in cities. As experts in the built environment, we have the power to change these systems. Based on Ms. De Simone’s work, here are a few ways you can start taking on institutionalized racial inequities in our communities:

1. UNDERSTAND THE HISTORY OF REDLINING

Beginning with slavery, its abolishment, the subsequent effects of segregation, and eventually the practice of real estate redlining in the early 20th century, the [history](#) of racist land use policies and practices continues to inform land value. Understanding what redlining is and how it has led to disinvestment in communities across the country is the first step to combatting its effects.

2. KNOW YOUR ROLE

Understanding how you fit into existing systems is the next step. Examining

your role in the built environment - and what power your position holds within it - will help inform how you can intervene and create positive change.

3. REFRAME, REDESIGN, REINVEST

By following Ms. De Simone's "3Rs Methodology," you can begin to approach your work in a more collaborative, holistic, and above all equitable manner. **Reframe** the context of the spaces you work in to be inclusive of all experiences. **Redesign** processes to include space for new ideas, voices, and prototypes. **Reinvest** in new ideas and solutions. And, of course, **refine** and **repeat**.

Infographic credit: April De Simone, Undesign the Redline by *designing the WE*



Ways you can get more involved in our YLG community:

All ULI New York members under the age of 35 are automatically YLG 'members.'

- To post a job: join the [LinkedIn Group](#) and share your post
- Follow: our ULI New York YLG [Instagram](#)
- To network: [attend a YLG or ULI New York event](#), happening monthly
- To volunteer: apply for a ULI New York YLG committee or leadership position - application window for leadership roles and committee positions is open to ULI New York members annually January to March
- To connect with YLG Co-Chairs or Committee Members to learn more about what we do: see the ULI New York [org chart](#) or find us on the ULI Member [Directory](#)
- To suggest a story for our next newsletter: email [Frank Futia](#)

Upcoming Events from ULI National

Sep 23, 2021 - Sep 25, 2021 - ULI's Young Leaders Exchange in Baltimore

ULI's Young Leaders Exchange is an annual program hosted by a different US city

each year. ULI Young Leader members (any ULI member under the age of 35) from any city are welcome to attend.

This year ULI Baltimore invites you to convene in what is lovingly called Charm City. In addition to a special boat tour to learn about Baltimore's latest waterfront developments, attendees will get an insider look at some truly unique projects and neighborhoods and the chance to connect with a small group of Young Leaders from across the US. Learn more [here](#).

Oct 11, 2021 - Oct 14, 2021 - 2021 ULI Fall Meeting in Chicago

The ULI Fall Meeting attracts thousands of attendees annually, providing a myriad of opportunities to make one-on-one connections with the people you need to know. By attending – whether in person or online – you will build relationships with developers, investors, architects, planners, brokers, academics, attorneys, decision makers, and government—and get the cutting-edge information necessary to build your business.

This year you can choose to attend in person in Chicago or online via the digital package. Attendees of the in-person event will have full access to the digital package which includes access to livestreamed sessions, recordings of all programming, and enhanced member-to-member messaging through the ULI event app. Learn more and register now at early bird pricing [here](#).



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