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# REAL ESTATE WEEKLY

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## PWC panel puts positive spin on business

By BILL CRESENZO

Get ready for more Trump. Speaking at an event hosted by Professional Women in Construction last week, Ivanka Trump, executive vice president of The Trump Organization, said that her company is continuing to expand the Trump brand into the international market.

The company has developments planned or in the works all over the world, including Dubai and the Dominican Republic. She said her firm is also taking over projects and putting the Trump name on them.

"We have the great fortune of having a powerful brand," Trump said. "We are not a nameless, faceless brand. We are a family. (Buyers) know that we'll never compromise. People trust us."

Trump said that when she and her brothers began working for the company, they wanted to leverage the brand out of the United States, and they are succeeding.

"We really are growing as a company all over the world," she said. She said that the Trump Organization has been selective about putting its name on projects in a time when "everyone was taking a brand that had any value and slapping it onto real estate."

Joining Trump on the panel were Ilan Bracha of Prudential Douglas Elliman, one of the city's top residential brokers and founder of the new investment group, B&B Investment Group; Louise Sunshine, development director of Alexico Group and former CEO of The Sunshine Group; and JJ Bistricher, executive vice president at Clipper Equity. Lois Weiss of the New York Post moderated.

The four talked about their respective



Pictured at the PWC panel are l-r: Ilan Bracha, Louise Sunshine, JJ Bistricher, Ivanka Trump, moderator Lois Weiss and PWC president Lenore Janis.

*Photo by Richard Lewin.*

developments and what they foresee for 2009. For her part, Trump, said that the key to construction success is delivering projects on time, ideally under budget and while concentrating on quality, forgetting about the unnecessary extras.

"Bells and whistles do nothing for the resale value of the company, but people were paying more for the gadgets," she said. "You won't get a \$50 gift bag that says "Trump Tower."

As far as the real estate market and the Trump Organization are concerned, Trump doesn't seem worried.

"I really think across the board, people are hurting," she said. "We have less com-

petition now, so any jobs that are going up have an advantage over something on the drawing board."

The others on the panel don't seem too worried either. Sunshine unabashedly praised President Obama for bringing hope to 2009. "I'm feeling very optimistic these days," she said.

"We feel president Barack Obama has ushered in a new era of change and optimism. "It's time we all look to the future and not dwell on the past."

Sunshine, did, however, bring up the past, talking about how in the 1970s, President Gerald Ford refused to sign off on federal aid when New York City

was in crisis. "Unlike Gerald Ford, who in 1975 denied federal assistance, our new president has pledged his support to New York City."

Sunshine said that during the past two weeks, 13 contracts have been signed at The Laurel, a new condo that her company is building on the Upper East Side. Despite headlines about developers making concessions for buyers, she said that the contracts had been signed with "no re-negotiations."

Bistricher, too, said that sales are going well at his company's BellTel Lofts. "Even in this terrible market, we're somehow managing to make sales," he said.