

# MANN REPORT

## RESIDENTIAL

MARCH 2010

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**Ian Reisner**  
Parkview Developers LLC

**How long have you been in the business?**

Six years.

**What made you decide to get into real estate?**

Studying Housing at Cornell University (degree was a BS in "Consumer Economics & Housing"). My Senior Thesis was plans for an affordable housing development in Ithaca, NY. I ended up first going into Banking, but bought my first wreck foreclosed apartment at age 25 on Central Park. Did a gut renovation. I loved the process and outcome and pledged to get back into real estate. Following that first project, I completed many more apartment developments until I finally went into real estate full time six years ago with my partner, Mati Weiderpass.

**Who inspires you?**

Mayor Michael Bloomberg—he proves that anything is possible.

**What pushes you to the next level?**

The fulfillment and appreciation my family, friends and customers get from the apartments, buildings and other real estate we create.

**What is the hottest deal you have made to date?**

The purchase of The Carnegie Hotel on West 58<sup>th</sup> Street for \$400k/key with a "hotel to Parkview condo tower" project in mind. We ended up selling the hotel and vision to Vornado, the neighbor, for \$1mm/key where they plan to carry forward our vision on a much bigger scale with a 40-50 story Caesar Pelli designed condo tower.

**What is your secret weapon for sealing a deal?**

Never accept no. When the deal is dead, Revive! Re-call! Re-meet! Re-negotiate! Bring it back to life.

**What is the hottest area for deals right now?**

Hell's Kitchen. Its "hot" in Hell's Kitchen.

**What's the best season for deals?**

January—bonus money fuels deals.

**If you had to live/work in any city other than New York, what would it be?**

New York. There's no replacement! I was born on the island... "You can take the boy out of New York, but you can't take the New York out of the boy."

**What's the best piece of advice you would give to someone starting in the business?**

Work with the best talent. You learn the most and you create better. Winning formula: 2+2=5.