

Pulice at the pinnacle, wanting others to win

BY SARAH TREFETHEN

For Jodi Pulice, working as a member of the One World Trade Center leasing team is the highlight of a career that's been all about hard work and breaking down barriers.

"I've taken buildings from the ground up before, but not anything iconic like this," said Pulice, founder and president of JRT Realty Group. "The project is a phenomenal success."

And as she sits in meetings with executives from the Durst Organization and the Port Authority of New York and New Jersey, Pulice is sharing the benefits of that experience with the largely female staff at her company.

"I want everyone here to learn what I learn," she said.

JRT is the nation's largest certified minority/woman-owned commercial real estate company, representing its clients nationally through a strategic partnership with Cushman and Wakefield.

"I have the power to employ women and minorities all over the country," Pulice said.

Early on, she made a point of asserting that power. In her first strategic alliance, with Insignia / ESG (a company later bought out by CBRE,) Pulice recalls phoning offices around the country for recommendations for local talent. She was inevitably supplied with a list

of Anglo-Saxon-sounding men's names, she said, and would ask: "You mean there aren't any women or minorities in your area who could do this?"

Pulice, a native of Staten Island, graduated from Wagner College with a degree in bacteriology and public health, after working her way through school with jobs at Sterling Optical and as an athletics coach. "I used to change uniforms driving on the Staten Island expressway," she recalled. After graduation, she

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JODI PULICE



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THE LARGEST COMMERCIAL/INVESTMENT NEWSPAPER COVERING THE STATE

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Owners, Developers & Managers / Design-Build

Personality Profiles



Greg Smith
Executive Vice President
JRT Realty Group, Inc.

Name: Greg Smith

Title: Executive Vice President

Company: JRT Realty Group, Inc.

Location: 780 Third Avenue, New York, NY 10017

Place of birth: Rye, NY

Family: Married, son and daughter

College: Lafayette College

First job in current field: Summer job for his aunt, Mary Salerno at Berley & Company a full-service real estate firm based in Manhattan.

What your firm does now and its plans for the future? As the largest certified woman-owned commercial real estate services firm in the country, JRT Realty Group, Inc. participates in office, retail and industrial leasing and manages a portfolio of commercial, industrial and residential assets in excess of 9 million s/f. Among the 100 properties that the firm oversees are such class A office buildings as 470 Park Avenue South; TIAA CREF's Global Headquarters, 730 Third Ave.; 780 Third Ave.; Court Sq. Place, 24-01 44th Rd., Long Island City, NY; Needham Corporate Center, Needham, MA; and Pacific Plaza, San Diego, CA. Its residential portfolio includes EXO Astoria, 26-38 21st St., Queens, NY; The Corner, 200 West 72nd St.; and The Colorado, 201 East 86th St. The firm is also responsible for the industrial leasing and management of Center Pointe, Carson, CA and Valley View Business Park, La Mirada, CA, and manages investment-grade commercial retail condominium units at 2300 Broadway in New York City.

Hobbies: Tennis and Golf

Keys to success: Hard work, meticulous preparation and conscientious follow-through are equally important in real estate leasing and management.



JRT moves private equity firm to 35,000 s/f space

JRT Realty Group, Inc. has arranged a long-term lease for Abbott Capital Management at 1290 Avenue of the Americas, between 52nd and 53rd Streets.

The private equity investment firm, previously at 1211 Avenue of the America, has taken a 34,709 s/f space on the ninth floor of the building.

Representing the tenant in the transaction was JRT



JOHN
THOMPSON

Realty senior director John Thompson.

The landlord, Vornado, was represented by Franklin Speyer, Amy Fox, Michel Nahmais and Bruce Mosler of Cushman & Wakefield, a JRT strategic alliance partner on several projects in New York, including One World Trade Center and 780 Third Avenue.

"This was a well-executed transaction, from start to finish," said Jodi Pulice, founder and president of JRT Realty Group.

"John Thompson understood the needs of the tenant and knew how to put the whole package together seamlessly. In addition to excellent space in a modern Class-A building, the new offices feature two useable terraces."

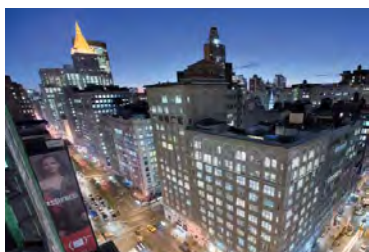
The building's tenant roster, including companies such as AXA Equitable and Microsoft.



COMMERCIAL OBSERVER

Tuesday, August 13, 2012 - LEASE BEAT - By Michael Ewing

Civic Entertainment Moves to 470 Park Avenue South



470 Park Avenue South
(photo courtesy of 470 Park Avenue South)

Civic Entertainment will be moving up the block to a new office in **470 Park Avenue South**.

The marketing firm is set to leave to their office at **450 Park Avenue South** to move into a 9,361 square foot space on the 16th floor of TIAA-CREF's building.

Allen Gurevich, a director of **Newmark Grubb Knight Frank** specializing in media and entertainment industry leases, brokered the deal for Civic Entertainment. 470 Park Avenue South was represented by its leasing team from **JRT Realty Group**. The team consists of JRT's executive vice president, **Greg Smith**, senior director, **John Thompson**, and an associate, **Kate Pezzolla**.

The lease in the building was set for seven years.

470 Park Avenue, a pre-war and class A building, was constructed in 1912 and features a two tower design with the north and south tower spanning twelve and seventeen stories, respectively. The building offers over 290,000 square feet with floor plates around 10,000 square feet.

Management recently upgrades its lobby, elevators, and security systems. Nearly 57,000 square feet of the building remain available on the entire fifth, sixth, tenth, fifteenth, and seventeenth floor.

Civic Entertainment, found in 1999, is one of the most award winning marketing firms in the United States. The firm has received dozens of PRO, Reggie, Cannes Lions, and EMMA Awards over the decade for their branding and marketing of sports, banking, and travel sectors.

Civic Entertainment will join notable tenants in the building, including **North Fork Bank**, **Chipotle Grill**, **Straight From the Crate**, and **Eneslow**.



COMMERCIAL OBSERVER

Tuesday, August 14, 2012 - LEASE BEAT - By Daniel Edward Rosen

Abbott Capital Management Relocates to 1290 Avenue of the Americas



1290 Avenue of the Americas
(photo courtesy of CoStar)

Abbott Capital Management, a private equity firm, has inked a 10-year lease to take new office space at **1290 Avenue of the Americas**, it was announced Tuesday.

The firm will be taking a **34,709-square-foot** space on the ninth floor at 1290 Avenue of the Americas, which is managed by **Vornado**.

John Thompson, senior director of **JRT Realty**, represented Abbott Capital Management in the lease deal. **Franklin Speyer**, **Amy Fox**, **Michael Nahmias** and **Bruce Mosler**, all of **Cushman & Wakefield** represented Vornado in the deal.

Asking rents were in the **mid-\$60s per square foot**, said a person close to the deal. Abbott Capital Management will be moving out of **1211 Avenue**

of the Americas, a 1.8-million-square-foot office building owned by **Beacon Capital Partners**. That building, which is managed by Cushman & Wakefield, has over **215,000 square feet** available for lease, according to *CoStar* data.

JRT Realty is a strategic alliance partner with Cushman & Wakefield and works on several projects with the group, including One World Trade Center and 780 Third Avenue.

Neither Cushman & Wakefield nor JRT Realty responded to requests for comment.

1290 Avenue of the Americas is the New York home of **Microsoft**, which has been hunting for new office space in recent weeks. It had been eyeing **250 West 55th Street**, a new **Boston Properties** development, but was pushed aside in favor of **Kaye Scholer**, as *The Commercial Observer* reported. Microsoft is looking at either renewing at 1290 Avenue of the Americas or relocating to **11 Times Square**.





Monday, August 13, 2012 - By Michael Ewing and Edited by Jotham Sederstrom

Civic Entertainment Hits Park Ave. South, Again

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COMMERCIAL OBSERVER

Thursday, August 2, 2012 - SMITH STREET FOR SALE - By Tamar Katz

71 Smith Street For Sale

71 Smith Street, a development site in Brooklyn's Boerum Hill, is up for grabs. Cushman & Wakefield and JRT Realty Group have been tapped to market the property, a parking lot.

The **27,582-square-foot parcel** is located between Schermerhorn and State Streets and allows for a **311,801 square-foot mixed-use project** to be built. Up to **206,530 square feet of residential space** can be raised. **Another 105,271 square feet for commercial use** is also zoned for the site.



Nat Rockett

Ellen Israel of JRT Realty Group with Nat Rockett, Helen Hwang, Karen Wiedenmann and Steve Kohn of Cushman & Wakefield are marketing the deal on behalf of owner HS Development Partners LLC, a joint venture between Hamlin Ventures and Time Equities, Inc.

In recent years, Boerum Hill, three stops on the F train from Manhattan, has seen some major developments and improvements.

"Boerum Hill is one of Brooklyn's most exciting neighborhoods, and a development at this site is positioned to capitalize on its access to its countless amenities, superior access to transportation and rising population of young professionals," Mr. Rockett, an executive vice president in Cushman & Wakefield's Capital Markets Group, said in a statement.

Mr. Rockett emphasized the options the property allowed a buyer.

"It could be a residential and hotel site," Mr. Rockett told The Commercial Observer. "We're also thinking it could be attractive to a school use for some of the space. You have NYU Polytech in the area and a number of private schools. Brooklyn Law is there, St. Anne's. Some of them potentially do have need for more space. It would probably appeal to an institution already in the neighborhood.

According to Streeteasy, comparables in the area for new townhouse and residential space range from \$810-860 per square foot. Mr. Rockett expected the land would trade for about \$130 per square foot, **a price that would translate into about \$40 million.**

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Allen Gurevich, a director of Newmark Grubb Knight Frank specializing in media and entertainment industry leases, brokered the deal for Civic Entertainment.



Courtesy of 470 Park Avenue South

470 Park Avenue South was represented by its leasing team from JRT Realty Group. The team consists of JRT's executive vice president, Greg Smith, senior director, John Thompson, and an associate, Kate Pezzolla.

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THE REAL DEAL

NEW YORK REAL ESTATE NEWS

Friday, August 3, 2012 - IN THE NEWS: JRT Realty Group & 71 Smith Street Site

Boerum Hill development site lists for \$40M

A Boerum Hill parking lot ripe for residential development has hit the block for about \$40 million, the New York Observer reported. The 71 Smith Street site can legally accommodate 206,530 square feet of residential space and another 105,271 square feet of commercial space, the Observer said.



From left: Ellen Israel of JRT Realty Group and 71 Smith Street (credit: PropertyShark)

The land is being marketed by Cushman & Wakefield and JRT Realty Group. The site is owned by a joint venture between Hamlin Ventures and Time Equities.

“It could be a residential and hotel site,” Nat Rockett, executive vice president at Cushman, told the Commercial Observer. “We’re also thinking it could be attractive to a school use for some of the space. You have NYU Polytech in the area and a number of private schools.”
[NYO]



JRT Realty's Greg Smith (far left) participated on a panel of experts at the IREM Asset Management Symposium. Joining him for such topics as What Tenants Want, Maximizing Top Line Revenue and Where the Deals are Trending were (second left-right) Matthew Astrachan, Jones Lang LaSalle; David Sturner, Murray Hill Properties; John Ambrosini, ABS Partners Real Estate; Todd Korren, Savanna and moderator Richard Podos, Lance Capital LLC.



Slow and steady pace just fine as leasing hits its stride

**BY JODI PULICE, PRESIDENT
JRT REALTY GROUP, INC.**

As a member of the leasing team for One World Trade Center, spearheaded by our strategic partners at Cushman & Wakefield, along with The

Durst Organization and the Port Authority of New York & New Jersey, we have collectively secured leases for more than half of the three million-square-foot building.

The Condé Nast lease alone represents in excess of a million square feet.

So we were especially thrilled when Cushman & Wakefield won the coveted Henry Hart Rice Award, REBNY's highest distinction and honored to have been cited as part of the team.

Other buildings in the city that JRT Realty currently represents for leasing and/or management are also doing extremely well. This past April, 470 Park Avenue South earned its 100 percent leased status. At 780 Third Avenue we have completed more than 20 leases within the

past year. Many of the properties we manage, such as Court Square Place in Long Island City, are also fully tenanted, having reached 100 percent leased this year, as well.

According to my colleague Kimberly Brown, managing director of JRT Realty's management division, "The JRT portfolio is performing well across the country. We have hit our budget and pro forma numbers consistently for more than a year now and have taken eight new assignments since February 2011."

In New York, we were recently awarded the retail condos at 2300 Broadway; 196 luxury residential units at The Corner (200 West 72nd Street); and 117 residential units at EXO Astoria in Queens.

At this juncture, our firm is responsible for the management of 100 properties nationwide, representing more than 9 million square feet of office, industrial and residential space. But what is most important about these numbers and recent activity is

what they say about the state of the economy, locally and nationally.

Although leasing activity was higher last year than it was in the first and second quarters of 2012, we are still consistently making deals.

Currently, we have leases pending for future availabilities at 470 Park Avenue South in excess of 70,000 s/f.

And last month, Civic Entertainment, LLC, a prominent brand marketing firm with a

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