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FLYING UNDER THE RADAR

## The quiet players

Meet some New York City empire builders who shun the spotlight

By GABBY WARSHAWER

New York real estate might be known for its big personalities, but there are a host of owners and investors like Frank Ring who shun the spotlight.

Some publicity-shy players are revered in the industry for having orchestrated some of the city's biggest deals: Lloyd Goldman, Jeffrey Feil and Joseph Cayre, for example, are spoken of in reverential tones by commercial brokers as high-powered, big-money wheelers and dealers.

Still others are the stuff of local legends. Families like the Moskowitzes and the Trenkmanns are known for being multi-generational kings of small neighborhoods. While such owners typically aren't involved in huge deals — in fact, most are known for sitting on their buildings and rebuffing buyout offers — they are notable for having significant holdings in prime locations. Here's a sampling of some of the quiet under-the-radar players:

### 'Handshake deals' The Beekman Estate and Rodney Propp

According to the Beekman Estate's Web site, the Manhattan-based company owns buildings in New Jersey and Westchester, as well as some valuable Manhattan buildings like 11 Hanover Square in the Financial District.

In 1990, the New York Times reported that the Beekman Estate dates back to 1645 and that some of the company's holdings were established hundreds of years ago. Very little else of note has been written about the firm, however.

Faith Hope Consolo, the chairman of Prudential Douglas Elliman's retail leasing and sales division, said the company is primarily run by the Palmers, a father-and-son team, and that they are so steeped in tradition that there are blueprints for their buildings hanging in their offices.

"People like Beekman are the real backbone of New York City real estate," said Consolo. "You have people like them, the old families, and then everyone else — the newbies."

Consolo said she has worked on "handshake deals" that are honored with both Beekman and another player with a long lineage in the city's real estate world, Rodney Propp.

Propp, the chairman of Tahl-Propp Equities, invested heavily in the Harlem market during the late '90s and early 2000s.

"They hold their properties and don't sell, and they don't talk to the press," said Consolo. "But they have good relationships with their tenants, and they give back to the community."

According to other sources, inherited wealth and aggressive real estate plays have made Propp "staggeringly wealthy."