

Harlem News Group

TAHL PROPP EQUITIES CHAIRMAN IS HONORED BY THE FOUNDATION FOR ETHNIC UNDERSTANDING

Rodney Propp, chairman of Tahl Propp Equities, was honored by The Foundation for Ethnic Understanding (FFEU) for his personal and professional efforts to strengthen race relations and promote ethnic tolerance and diversity in the Harlem community.

More than 140 guests including Joseph Tahl, the President of Tahl Propp Equities and Mr. Propp's partner attended the organization's annual New York Fall Benefit, held Thursday, November 13th at the Estee Lauder House in New York City. Other noteworthy attendees included New York City Comptroller William C. Thompson; Jerrid Douglas, President, 100 Black Men of New Jersey; actor/musician Busta Rhymes; and Reverend Jacques Andre DeGraff, Spiritual Leader, the Canaan Baptist Church of Harlem.

Russell Simmons, the well-known hip-hop impresario, philanthropist and the Foundation's

Chairman, and Rabbi Marc Schneier, the Foundation's President, presented the 2008 Joseph Papp Racial Harmony award to Mr. Propp for his and his partner's commitment to the renewal and expansion of affordable housing in Harlem. More than 85% of Tahl Propp's Harlem portfolio is reserved for families of low and moderate income levels.

"The challenge to a development company such as ours is to understand what the larger forces of change mean to the small local entrepreneur, to the rent-controlled tenant and to the social fabric of the community" said Mr. Propp in his remarks. "We fully appreciate that the Harlem of 2008 has become a part of our city where diverse racial, ethnic and religious groups live, work, play and are educated together."

Mr. Propp has distinct roots in Harlem. His father first lived at 114th Street and St. Nicholas

Avenue, the site of a building which Tahl Propp now owns and leases to the federal government under an affordable housing contract with HUD. Later his family moved to the Hotel Theresa on 125th Street, which Fidel Castro famously patronized in 1959 as a show of solidarity with minority communities in the United States.

The Foundation for Ethnic Understanding is a national non-profit organization dedicated to promoting racial harmony and strengthening inter-group relations. The Foundation, founded 1989, has offices in New York City and Washington DC.

Tahl Propp Equities is a leading privately held real estate investment, development and management company based in Manhattan. Wholly-owned by Rodney Propp and Joseph Tahl, Tahl Propp was founded in 1997 and presently owns more than four million square feet of prime office, residential and



(l-r) Mark Ein, founder and CEO, Venturehouse Group, LLC; FFEU president, Rabbi Marc Schneier; FFEU chairman, Russell Simmons; Mr. Rodney Propp; Janus Holder, chairman and CEO, EJE Travel Retail.

retail properties in the tri-state area and Southern Florida. The company's retail and commercial tenants include Hermes, Ralph Lauren, Gap, Balthazar, UBS, Northern Trust, Morgan Stanley, Barclays and Prudential Financial. Over the past decade, Tahl Propp has become known for its unique ability to anticipate trends and ferret out value in a low-risk, low leverage fashion. Now, more than ever, this skill set gives the firm a decided advantage in its real estate investment and management activities.