

HAUTE LIVING

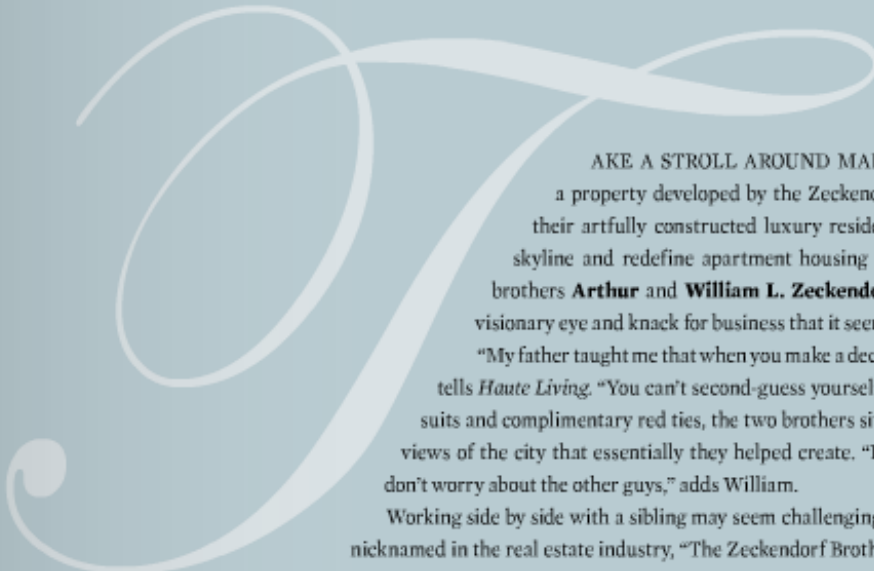
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BUILDING A LEGACY

ARTHUR AND WILLIAM L. ZECKENDORF ARE ENHANCING
THE SKYLINE, ONE LUXURY BUILDING AT A TIME

BY JENNIFER KAMM • PHOTOGRAPHY DONNELLY MARKS



TAKE A STROLL AROUND MANHATTAN AND YOU'RE BOUND TO SEE a property developed by the Zeckendorf family. From Gramercy to Central Park, their artfully constructed luxury residences have helped shape the New York City skyline and redefine apartment housing for many city dwellers. Paving the way are brothers **Arthur** and **William L. Zeckendorf**, third-generation developers with such a visionary eye and knack for business that it seems like development is in their DNA.

"My father taught me that when you make a decision, just make it, and forget about it," Arthur tells *Haute Living*. "You can't second-guess yourself. You just need to move on." Dressed in dark suits and complimentary red ties, the two brothers sit at a conference table engulfed by panoramic views of the city that essentially they helped create. "Really concentrate on your own projects and don't worry about the other guys," adds William.

Working side by side with a sibling may seem challenging, but Arthur and William, or as they've been nicknamed in the real estate industry, "The Zeckendorf Brothers," wouldn't have it any other way. "I think it's mostly pros. We have complete trust and a common outlook," William says earnestly, glancing at his brother and business partner of 22 years. "We work on things 50-50 and try to make joint decisions," Arthur continues. "The effort is really to create the best product we can possibly create."



model than about three quarters of our competitors, it allows us to really focus all of our energies just on one building for months and months." A business strategy that has paid off time and time again, especially with the duo's most famous project, 15 Central Park West. "It's the finest apartment house that's ever been developed," Arthur declares. "First of all, it's beautiful on the outside with the limestone. The architecture really matches Central Park West and Fifth Avenue, and the inside is gorgeously developed with the lobby, public space, courtyard, plaza and apartments. It really has brought world-class development to the city."

When asked if there is anything he would change about the pinnacle property, Arthur pauses for a moment and smiles at his brother. "Built a second one next door," he jokes. "I think it's shown the city that contextual architecture can work well and that it's actually a real asset to Central Park West. It wasn't trying to be a modern building in a neighborhood that was built in the '20s and '30s."

Unlike other larger-scale cosmopolitan markets where new skyscrapers are erected as fast as Starbucks chains, the pair claims they don't have much real competition due to space limitations in Manhattan. "It's a hard market to develop in," William discloses. "It's not like Miami where they built 50 buildings in one sprout." A sentiment wholeheartedly shared by his brother. "Just gaining the land is the most difficult part," Arthur agrees. "There's less and less land in locations where Will and I like that's easily accessible."

Nonetheless, the two continue to push the envelope and strive for bigger and better projects to sink their teeth into, like their current undertaking at 50 United Nations Plaza designed by British architectural firm, Foster + Partners. "It's across the street from the United Nations. It's obviously a very modern building," Arthur reveals. "We felt that location needed and wanted more modern architecture. It has a private gated motor court, a magnificent health club and great apartments." Not to mention, a three-floor 15,000-square-foot penthouse with a sprawling staircase and private outdoor pool. "It's going to be a very influential building," William says of the 88-unit family-friendly property, which includes one-to-one parking, plus a marble waterfall and working fireplace in the lobby. "It's going to last over time the way 15 Central Park West has."

For those looking for something a little more low-key, there are still a few units available at the brothers' other all-star property, 18 Gramercy Park. The 16-unit residence, which was renovated from an existing building, still maintains the neighborhood's original charm—with a few modern upgrades. "We kept the outside and that's about it," William says with a smile. "The floor plans are really great. We had the windows enlarged so that each unit has four windows facing the park. The penthouse sold for \$42 million, which is a record downtown."

Despite their undeniable success and confident demeanor, real estate rivalry is only natural in a city as cutthroat as New York. Yet somehow, the Zeckendorf brothers do not flinch when asked about their competition. "There's a lot of people out there... a lot of other developers who do things well, but we try to do things better," explains Arthur, an admirer of another prominent developer, **Donald Trump**. "He's a friend. He's definitely not a competitor. I don't think we've ever had a building compete with each other. In the early '80s he was certainly very influential in starting the luxury condo boom." Admiration aside, the Zeckendorf brothers say they have no desire to collaborate with Trump on a future project. "It's impossible to collaborate with another developer," William explains. "We just feel that we can really create the best product and the best buildings, so it's really hard to work with someone else."

As in any close working or personal relationship, the pair does experience conflict from time to time. And when they do, they know just how to nip it in the bud without hurt feelings or harsh words. "The best thing to do is just to ignore it for about a week," Arthur says. "I'm serious. And then, come back to it."

