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| THE PEOPLE BEHIND THE DEALS IN THE NY REAL ESTATE SCENE |

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HAMPTON COURT

Nest Seekers International

EDDIE SHAPIRO

NEST SEEKERS INTERNATIONAL

We Don't Say No

He's one of today's new breed of entrepreneurs: imaginative and aggressive, fast-paced and hands-on, working seven days a week, and striding several businesses at once. And he hasn't even turned 30. His name is Eddie Shapiro.

Shapiro runs three growing companies. One is Nest Seekers International, a boutique full-service real estate brokerage firm that specializes in selling and renting luxury homes and commercial properties. With more than 150 professionals active in prime neighborhoods, Nest Seekers runs the gamut from short-term rentals, corporate housing and long-term unfurnished rentals to the sale of condominiums, coop apartments and townhouses. "People come to us from all over the world," notes Shapiro. "Many of them are Europeans who want to live in New York, but can't buy co-ops because of the buildings' qualifications. These clients are defining today's new, modern standard of luxury. They demand first-rate attention, the highest level of service and professionalism. That's what we provide." Nest Seekers has three offices in Manhattan, an office in Brooklyn, and more on the drawing boards; locations in Miami South Beach and in Sag Harbor; and exclusive international affiliates in the South of France, Cote D'Azur, England, Israel, South Korea and Russia.

Shapiro's second company develops and reinvents real estate projects. It's Lev Development Group. "We search for the potentials in less-than-obvious properties, in undervalued or ignored buildings and land," he explains. "Then we invest creativity, design and architecture to transform them." Lev Development's work extends beyond real estate. Says Shapiro: "We create key partnerships and joint ventures with worldwide hotel brands, architects, and fashion powerhouses, to capturing the essence of their already-established brands."

The third firm was born "after we wrapped up a few condominiums for development," says Shapiro. It's called I MAKE U, an advertising and marketing company that provides branding, design, advertising, film and photographic services to clients in and out of the real estate industry. "I was representing a group of developers," Shapiro recalls, "and we brought in a team of programmers, designers and public relations people, to give our brokers an edge in positioning the properties for best sale. We realized that, with our brokerage work and developing our properties, we could bring the advertising and marketing in-house, keep creative control, and coordinate every step of the process more efficiently."

While the three businesses have separate staffs and offices, they are related. "They empower each other," notes Shapiro. "The brokerage benefits from the acquisition of a property, the commissions. Lev Development benefits from the positioning of the property, how we transform it. The marketing agency benefits from the design and advertising that go into it. Together, they're one infrastructure, a totality of business."

Nest Seekers International was the first to be founded. Shapiro came to the United States from Israel at age 18, to study jazz and try to make a living at it. "It was exciting," he recalls, "but I got tired of the 'starving artist' lifestyle." He worked in a variety of fields, then discovered real estate. At 19, he obtained his real estate license, and joined a small firm. "I learned the basics there," he notes, "became a manager, and pretty much ran it for the next year. Then I left to start my own venture," the first of several. With a stint along the way with a larger firm in the city, he then joined a technology company that helped New York magazine create its real estate section.

"Over six or seven years," Shapiro says, "I saw how big companies were run, their processes, their technology, their training. I experienced brokerage life, worked in the advertising and marketing sides of the business, and learned every aspect of the industry, including the ever-changing use of technology and the Internet." He formed Nest Seekers in 2002. "This one's a keeper," he emphasizes. "In just these past few years, we have built what many companies in the industry have taken two or three decades to create. We've been approached a couple of times to be merged or acquired. Sure, we could sell and cash out. But when I calculate the rate of growth we have had every year, we can probably make that money in two years. We run the company with low overhead, we're taking new approaches, and we're growing faster than anyone else without relying on mergers and acquisitions."

Shapiro moves just as fast to keep on top of his businesses. His working day usually starts at 5:30 in the morning, and often ends at 9 and 10 at night; there are also frequent weekend hours. His style is decidedly hands-on. "When the phone rings, I pick it up. When I have messages, I call people back. When someone needs to talk to me, they just walk into the office. That's how we get things done. The word 'no' doesn't exist here." His staff takes note. Says Andy Kim, Nest Seekers' executive vice

president and director of sales: "Eddie is tough, he's driven, and he's a really good CEO and leader to the Nest Seekers International team. We want our brokers to out-perform the competition, out-perform themselves and achieve the highest standards in the industry. Eddie is right in there, motivating them, training them, helping them to become the best of the best with his proven methods. He knows how to raise superstars."

Nest Seekers is looking at a bright future — the result, in part, of its early strong track record. "About 60 percent of our transactions in the first several years were to investors," explains Shapiro. "We went to these investors with a package. We said, 'buy these properties through us, at a discount; then we'll be there with you on the other side to sell them and make a profit.' Now we are getting the properties back for re-sale, brand new, some \$500-million in exclusives. And we don't have to go out and pitch like so many other firms. In addition, we have millions of dollars in receivables coming in from projects that are closing, such as pre-construction sales. So we're starting the next year with major revenue streams. It's very healthy growth."

"At the same time," he says, "we are moving fast to keep growing the business. There isn't a dull moment here, there isn't a week or a month that passes that we don't have a new project coming on board. There is a constant sense of excitement, innovation, of some next step. Right now, for example, we're taking on a marketing project on a development site, a condominium hotel on the beach in Panama City, Florida. Why? Because we don't say 'no.' We're committed to learning the market, learning the demographics, doing our research. We're working hard to make it work. And we'll succeed."

Nest Seekers has new brokerage offices opening or on the drawings boards — in Harlem, TriBeCa, DUMBO, an onsite project in Sag Harbor — and Shapiro is determined to keep Nest Seekers and his other businesses moving forward. "This is a different world, different even than when I started just a dozen years ago. I like to say that we're fearless but not foolhardy, that there is no challenge or issue we're not afraid of confronting head



Eddie Shapiro

on. My philosophy, and the philosophy I try to pass on to all the people I work with, is simple: let's deal with it, let's make it happen. With perseverance, focus and hard work, nothing can stop us."

*Eddie Shapiro
President and Chief Executive Officer
Nest Seekers International
20 East 49th Street
New York, NY 10017
Tel: 646-443-3700
Fax: 212-252-9347
Email: Eddies@nestseekers.com*

By Peter Haas