

## Manhattan's Mightiest Brokers: A Peer Review

BY MAX ABELSON



Photo: Joe Fornabaio

Mighty power brokers unite!

Phoning the well-tanned, Italian-suited conquerors of Manhattan real-estate brokerage is frightening, especially when you're calling to ask which local agents they admire. "I know everybody said me," said **Carrie Chiang**, the Corcoran Group's top salesperson. "Did everybody say me?"

They did.

Almost all of the brokers contacted by *The Observer* praised Ms. Chiang's extravagant persistence, and the old-world Virginian nobility of **Edward Lee Cave**, and **Roger Erickson's** Ferrari-driving gusto.

How do you earn such respect from real-estate royalty? By returning phone calls, and having a little elegance, and keeping devious bullshit to a minimum. "There's honor amongst thieves," said the eminent townhouse broker Jed

Garfield.

"I think we all know who our cohorts and competition are, and they're the same people," said the independent co-op broker **A. Laurance Kaiser IV**. "However, we respect people who are on the same level." Why? "We have long memories."

But like anyone who uses *lunch* as a verb, or says *simplex* to refer to a one-floor apartment, many of the tip-top brokers here aren't unanimously adored: For example, the monolithic Prudential Douglas Elliman vice chairman **Dolly Lenz** is widely feared.

"They have ballroom dancing, tennis, golf—whatever they do," Ms. Lenz told *The Observer*. (Ms. Chiang, incidentally, is a competitive ballroom dancer.) "But if you have no other outside interest, and this is your passion and life and job, then it's going to be different.

"I don't do anything else," Ms. Lenz said. "In other words, everything else suffers as a result." So real estate is both profession and pastime? "And my hobby, and my children, and my husband."

But she has a reputation for not calling back other brokers, despite her 18-hour days. "To be the number one broker in the country, if not the world, that's like being the President of the United States," her Elliman colleague **Leonard Steinberg** said. "You're going to have 50 percent loving you and 50 percent hating."

Mr. Steinberg is admired more cozily. "I love Leonard!" said Wendy Maitland, a Brown Harris Stevens broker who works with Woody Allen and Madonna. "First of all, he's got such a fabulous accent. How could you not love that?"

Maybe it's because of his smooth South African vocals that Mr. Steinberg, an executive vice president at Elliman, has 17 listings in contract (six more than Ms. Lenz).

"He's just professional, he's charming, he's funny, he's good at what he does, he's delightful to work with," Ms. Maitland said.

Mr. Steinberg is a younger, downtown version of Mr. Cave—whose family is rumored to go back to Gen. Robert E. Lee. "Hogwash," Mr. Cave said. "We came to—we honestly did—Saint Mary's County in Maryland in 1680, with a group that had been formed by Lord Calvert." Yet he drolly pointed out that his surname is Latin: "We've only been English since 1066."

Corcoran's **Deborah Grubman** described the old-school broker thusly: "Absolutely meticulous, in appearance and behavior, and a perfect gentleman." Mr. Cave, who founded his meticulous, eponymous brokerage 25 years ago, wears monogrammed shirts, has silver hair and drinks martinis on the rocks.

"Sometimes you can judge a book by its cover," Ms. Grubman said. Same goes for classy-looking Cave employees like Kathy Steinberg and Caroline Guthrie.

**Kirk Henckels**, the director of the Stribling Private Brokerage, has a similar glow of well-educated appropriateness. "Kirk is a great guy—you can't not like him," said Barbara Fox, who owns an eponymous boutique brokerage. "There are so many brokers, you ask them, 'Can you change the windows in the apartment?', and they say, 'Uh ....' But he understands."

"He is a very smart negotiator, a very good real-estate broker, and one of my friends," Mr. Erickson said.

Corcoran senior vice president **Sharon Baum** is a flashier gal. Even though the license plate on her Veuve Clicquot-filled Rolls-Royce says "SOLD 1"—and her rhinestone lapel pins have similar messages—the swagger is justified.

"She's always been an inspiration into how brokerage should be: ethical, honest, upfront, efficient, no B.S.," Mr. Steinberg said. But what of the glittery Baum veneer? "It's a little bit Florida-and-Beverly-Hills-meets-Manhattan .... You might hate the brooch, you might hate the Rolls, but you cannot hate the broker."

Among other things, Ms. Baum is currently listing an 18-room duplex at 279 Central Park West for \$24.5 million.

The only broker with nicer wheels is Mr. Erickson, who drives a platinum Ferrari F430. "He has a lovely way about him," Ms. Fox said.

"The problem with most people in real estate is, they're not business people—they're glorified housewives or God knows what else," Ms. Lenz said. "But Roger's a business person."

Mr. Erickson, a senior managing director at Sotheby's International Realty, has worked with Steve Jobs and Bono, Edgar Bronfman Jr. and David Geffen, Tatum O'Neill and Madonna, too.

Can flashiness be bad? It depends on your standards: "People have certain skills and a set of abilities that apply well to brokerage," said Mr. Garfield, the townhouse broker, "but I'm not sure they're the same skills that apply to being a super human being."

Nevertheless, it's apparently fun to work with oceanic brokers like Ms. Chiang, the reigning Corcoran sales champ. "It's like doing business with a tycoon," Mr. Henckels said. "I think some people are intimidated by her, but she puts a smile on my face."

"It's always a hoot. She's intense!" said Brown Harris Stevens managing director **Paula Del Nunzio**. Indeed: One-quarter of the broker's current 36 listings are over \$10 million.

Besides her affinity for ballroom dancing, Ms. Chiang is fluent in all major Chinese dialects; better yet, she once tried to sue Donald Trump for \$1.3 million over commissions. Such courage!

Ms. Del Nunzio deserves similar credit for selling New York's two priciest townhouses last year: The Duke Semans mansion went to ex-cabdriver Tamir Sapir for \$40 million, and the Harkness mansion on East 75th sold for \$13 million more to J. Christopher Flowers.

"I tend to represent more sellers than buyers, and I really enjoy getting them the highest possible price," she said. "It's like finding the Holy Grail—I'm always out for the next record on behalf of a seller."

(This week, Ms. Del Nunzio won the \$59 million listing for pornographer Bob Guccione's old palace on East 67th Street. The 27-room mansion had been listed by the stately Leighton Candler and Lisa Simonsen.)

Whereas Ms. Del Nunzio and her Paris-educated colleague Sami Hassoumi are known for their marvelously expensive listings, Ms. Grubman at Corcoran is known for her marvelously deep-pocketed clients.

"When I get something beautiful, I always call her," Mr. Hassoumi said, "because she has such top-notch customers." (Likewise, he represented Mr. Flowers on the huge Harkness deal.)

Even though her husband is the terribly powerful entertainment lawyer Alan Grubman (which makes her stepmother to P.R. girl Lizzie), Ms. Grubman is downright courteous.

"I've actually reached her in the South of France to make an appointment in Manhattan," Mr. Erickson said, "and within five minutes she had arranged for me to get into one of her properties."

But even Ms. Grubman isn't as easygoing as her colleague **Robby Browne**, also a senior vice president at Corcoran.

"He's a heap of fun," Ms. Maitland said about Mr. Browne, who rides his bicycle to listings. "He doesn't take himself too seriously: I've seen him eat pulled pork out of a pan in a kitchen at an event of mine!"

But, alas, he doesn't wear Cave-like tailored suits. "It's definitely not a conscious decision, and the only time I wear tennis shoes is in bad weather," he said. "However, as much as I try to spiff up my wardrobe, the only thing I seem to be able to do are khaki pants or gray flannels."

Last month, the Louisville-born broker helped Jon Bon Jovi buy a \$26 million penthouse in Soho. More philanthropically, he used to be a board member of the Gay and Lesbian Alliance Against Defamation.

Then there's the crisper-dressed, crisper-named Mr. Kaiser—A. Laurance Kaiser IV—who has a boutique brokerage called Key Ventures. After decades selling gloriously expensive Upper East Side apartments, he has memorized the spicy personal histories and French décor and leafy layouts of each significant co-op apartment on Fifth Avenue.

"He's a total character," said Mr. Browne, "and he has a depth of clients through socializing." (That's why he's sold more than 10 apartments in the spectacularly classy 834 Fifth co-op.)

He's been in business longer than **Serena Boardman** at Sotheby's International Realty has been alive. The 37-year-old, according to Mr. Steinberg, "is very good at capitalizing on her social network, which is humungous."

Some of those contacts must come from the family: Her mother is Palm Beach socialite Pauline Baker Pitt; her brother-in-law is real-estate magnate Aby Rosen.

"But people ultimately aren't going to work with you because they like sitting next to you at dinner or because you went to preschool," Ms. Boardman said.

"She's terrific," Mr. Henckels explained: "young and honest and very reliable and knowledgeable."

But why should honesty or intellect matter in the high-heeled, big-purse game of Manhattan real estate? "Real estate is serious," Ms. Boardman said. "It's not a game."

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