



# NYU SCHACK INSTITUTE OF REAL ESTATE ALUMNI NEWSLETTER

Tuesday, November 17<sup>th</sup>, 2009 – Fall/Winter Issue

<http://www.scps.nyu.edu/realumni>

## 42<sup>nd</sup> Capital Markets Conference This Thursday

This Thursday, November 19<sup>th</sup>, The NYU Schack Institute of Real Estate will hold its 42nd Annual Conference on capital markets in real estate. The conference, entitled "Field of Dreams: A New Age for the Global Real Estate Capital Markets," will be held at The Waldorf-Astoria Hotel at 301 Park Avenue. Per the conference brochure: "Peaking earlier this year, the credit crisis and the dislocation of the global capital markets has had a material effect on commercial real estate. Investment sales struggle and the financing markets are battered, only recently showing signs of limited liquidity. However, our industry may finally be at a turning point for investment. Focus is back on the fundamentals." Sam Zell is this year's keynote speaker.

### Event Details

**What:** The NYU Schack Institute of Real Estate's 42<sup>nd</sup> Annual Capital Markets Conference

**Where:** 301 Park Avenue between 49<sup>th</sup> and 50<sup>th</sup> Streets

**Cost:** \$250 for NYU Schack Institute of Real Estate Alumni

**When:** Registration opens at 7:30 AM

**Website:** <http://www.scps.nyu.edu/realumni>  
(links to conference site are posted there)

## The Big Interview: Jim Stuckey, Our New Dean

Effective September 1, 2009, James "Jim" Stuckey assumed the leadership of the NYU Schack Institute of Real Estate as divisional dean within the School as well as clinical professor and the new holder of the Klara and Larry Silverstein Chair. He succeeded D. Kenneth Patton, who stepped down after, as Dean Robert Lapiner said, "innumerable contributions to the growth, academic reputation, dynamism, success, and spirit of the Institute." **Read our interview with Jim on Page 10.**

Jim has completed many of the most ambitious and complex real estate projects in the United States—exceeding more than \$25 billion in total—during his multifaceted career. In addition to his work in real estate development, he has served in government, community and professional organizations, and academia. For the past two years, he has been leading Verdant Properties, LLC® as president, CEO, and founder. Reflecting his commitment to community development, Verdant is currently developing affordable and market rate homes in Flushing, Queens. Prior, most recently, he was responsible for the creation and completion of several billion dollars of highly visible public/private commercial real estate development projects at Forest City Ratner Companies in Brooklyn, NY.



Jim Stuckey

## Monopoly Photos and More!

### **An Evening of Monopoly: Photo Special**

Please look at pages 7-8 for our 2-page photo spread of Monopoly.

### **Newsletter Help Wanted!**

We are now looking for people to write articles and interview alumni! If interested, please contact Heath Binder at [heathbinder@gmail.com](mailto:heathbinder@gmail.com).

### In This Issue

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### Happy Holidays

The next newsletter will be released in April, prior to the REIT Conference.

# ALUMNI SPOTLIGHT

## **Kathy Mussio '08, on Starting a Successful Business**

Kathy Mussio '08 is a managing partner at Atlas Insight and received her MS in Real Estate from The NYU Schack Institute of Real Estate. Atlas Insight specializes in site selection services, and credits and incentives consulting. Prior to co-founding Atlas Insight, Kathy was a regional practice leader at BDO Seidman's Business Location Incentives and Site Selection (BLISS) group. Mike Walden '03 sat down with Kathy to get some color on her work and her NYU experience.



Kathy Mussio '98

### **Mike Walden (MW): Please tell us about Atlas Insight.**

Kathy Mussio (KM): 10-15% of our business is true site selection; including modeling the quantitative and qualitative factors that go into site selection. We help companies rank their best locations based on their specific criteria, understand the costs of each alternative, and narrow down their choices to a handful of alternatives. The balance of our business is credits and incentives consulting. The majority of these are discretionary deals where we negotiate directly with the state.

### **MW: Can you give us an example of these services based on a current client?**

KM: We are currently working with a top-tier life sciences company that is looking to expand a new product. We have helped the company identify two feasible locations; one of these locations has a significantly lower cost structure and would save the company \$30 to \$35 million over 10 to 15 years. Although the company prefers the second location, they cannot justify the cost disparity. We go in and negotiate with the Governors office and the economic development officers to make a business case for our client to receive economic incentives, in the form of grants, post performance tax increments, or rebates.

### **MW: What size is your typical client?**

KM: In the last six months we have taken on two companies in the Global 50, approximately 20 companies in the Fortune 500, mid cap, middle market and smaller companies.

### **MW: How has your NYU experience helped you?**

KM: When I go into a meeting and someone looks at my credentials they see that I have a Masters in Real Estate from NYU. Some classes were easy for me because they were in my area of expertise, but there were other courses that were not in my core business in which I really learned. Even if I don't have a practical application for every class on a daily basis, it gives me a sense of confidence and a solid foundation. I don't look at anything now and say I don't know how to do those numbers, or that job's too big and I can't figure it out. Even if it's not something I've ever done before, I know I have the tools to figure it out.

### **MW: Would you change anything about your experience [at the NYU Schack Institute of Real Estate]?**

KM: I never had the time to go to as many networking events as I would have liked. I think that people who have the time should try to go to as many networking events as possible. If I went back I probably couldn't change it because I didn't have the time, but to those who may have the time I would suggest going to the events.

### **MW: How is the current economy affecting you?**

KM: Our business is somewhat recession proof. The states are being more aggressive now. They have less money to work with, but there are fewer projects out there. There are states that would previously never have considered retention grants that will put packages on the table to keep those jobs in the state. This doesn't happen nearly as much when the economy is booming because they are not as desperate to keep every job.

**Want To Be Profiled in the Alumni Spotlight?** Many alumni are working on interesting projects and ventures, and we would love to tell your story. If you would like to be featured in the Alumni Spotlight section, please email Heath Binder at [heathbinder@gmail.com](mailto:heathbinder@gmail.com). We look forward to hearing your stories.