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SQUARE FEET

The 30-Minute Interview/Suzanne Sunshine

Ms. Sunshine, 46, is the owner and president of S. Sunshine & Associates, a real estate brokerage and consulting firm specializing in the nonprofit sector.

Clients have included Atlantic Philanthropies and Planned Parenthood.

Ms. Sunshine, who worked at CB Richard Ellis and Cushman & Wakefield before starting the business, is the daughter of the broker Louise Sunshine.

Interview conducted and condensed by VIVIAN MARINO



MICHELLE V. AGINS/THE NEW YORK TIMES

Q Tell me about your business.

A It's a boutique nonprofit advisory firm in real estate, which means I advise nonprofits in whatever real estate matters they have. If it's housing or thrift shops, retail or theater, warehouse or office, or if someone needs to sublease, I do it all.

Q It's been exactly a year since the company started. Have you been busy?

A In my first year I've closed over 12 transactions — I take on only a few clients at a time.

I just completed a 26,000-square-foot sublease for Atlantic Philanthropies, one of the largest foundations in our country. Atlantic Philanthropies had excess space at 125 Park; they had moved to Varick Street. We ended up renting it to the New York Blood Center. This is my biggest deal so far. But I'm working on three other deals in that size of 20,000 to 30,000 feet, which are in various levels of closing.

Q Are you profitable yet?

A When I started my company, I put a certain amount of money in to take a small office and pay for ongoing expenses, and I would say that I've paid myself back and made some money.

I've also given some money away. When I close a deal, I'll donate a portion of my fees — from 10 to 50 percent — that I get from the landlords to the nonprofit.

Q Clearly you could be earning more outside this niche. Why the focus on the nonprofit sector?

A My father was a physician, and when I was 13 I made house calls

and hospital rounds with him. My mother was the first employee of Donald Trump and also the finance chair for Gov. Hugh Carey, and really a pioneer in terms of women and real estate. And so I had a dual life.

I had this life with my mother where I worked on all of Donald's development sites, and as she went into her own business, I worked with her. That was very exciting, but there was something that felt empty about it. I really loved the fulfillment that I felt around my father, in terms of serving and saving lives. So I decided early on that I needed to bring these two things together in my career.

Q Does your mother support you in this decision?

A Well, my whole life my mother did try to pull me into her company. But I think that my mother was very independent herself, and I think greatly respects that I'm independent.

Q Your mom is renowned in the industry for her marketing skills, particularly in luxury property. What have you learned from her?

A I met a lot of developers through her and I watched her on the landlord side create value through fantastic marketing programs. I also learned about closing a deal: there was nothing that came before getting a deal closed with my mother. I would consider my mother absolutely a mentor.

Q Are there more deals going on with nonprofit groups now?

A Every nonprofit I know is look-

ing at their real estate, whether it's owned or leased, to figure out how to take advantage of the low prices. They tend to want to be in Class B or C buildings in secondary markets, where the pricing has really suffered. So it's a great time to renew and it's a great time to relocate. In some cases, I've been able to negotiate nonprofits' staying in the same building, cutting back space and cutting rent in half. I'm seeing a tremendous amount of compassion — you might call it concessions.

Q What kind of rental rates are they looking to pay?

A Right now my nonprofits are looking for rents between \$28 and \$35 a foot — actually \$45, when you include the foundations.

Q Have these groups been hurt much by the weak economy?

A It's not an easy time. Consumers have more debt, so they have less to spend on philanthropy. Foundations have lost value in their endowments, so they've cut back on funding. That said, nonprofits were formed during hard times. That's why I call them countercyclical: They tend to want to expand during these times, because they have more work to do.

Q Is there a story behind the Sunshine family name?

A The Sunshine name is really my name. I believe it might have had another iteration when the family immigrated over from Russia.

Q It's a cool last name.

A It's a warm last name.