



Louise Sunshine

Photo by David Pater | Renderings of the Laurel by Pandisco

QUEEN OF LUXURY

By Julie Jacobs

Louise Sunshine apologizes for being just a tad late for her *Lifestyles Magazine* interview. She sports a silver and gold sun medallion around her neck, an oft-worn business and personal logo. Considered by many to be a legend in New York City real estate circles, Sunshine has a clear business philosophy.

"Bricks and mortar are greatly enhanced by lifestyle. What has created a great deal of value for bricks and mortar is lifestyle. You can't have one without the other," says Sunshine, settling into the conference room at the sales office for The Laurel, an upscale residential property on the Upper East Side that she's currently working on with developers Izak Senbahar and Simon Elias.

When Sunshine talks about the lifestyle factor in real estate, she says she is referring to "the life that one leads in a building. What are the finishes like? What are the amenities like? What is the ambience like? Is it easy to live there? Are there [hotel-like] services available? Does the building pack and ship a resident's art, for example?"

Based on what a building can offer its residents, The Laurel might just make history with the inclusion of a triathlon center, fully equipped with both regular and resistance swimming pools. The idea was inspired by the location, which is on the New York City marathon

route. "We're the first residential building ever to have a center like this," Sunshine points out. "More and more people are interested in training for triathlons or some part of a triathlon, or even just incorporating fitness into their lives. A lot of professionals who want a green, healthy way of living are buying here."

Whether Sunshine is developing residential or mixed-use properties, she's always thinking outside of the box to make every building in which she is involved distinctly different from those that came before. She sets many of the trends that others in the business soon follow. The Laurel, she says, is so unique that it is a case study of sorts—as is Sunshine herself.

After graduating from Brandeis University, Sunshine opted for a postgraduate life as a wife and mother. She married a physician and had three children: Suzanne, Samuel, and Paul. Aside from nurturing hearth and home, she did the bookkeeping for her husband's practice, served as president of New York University Hospital's Ladies Auxiliary, and sat on the board at The Dalton School, where her children were students.

But an itch to do even more persisted. Sunshine comes from a family of high achievers—her grandfather founded Barneys New York and her father ran a highly successful real estate investment firm. She eventually carved a niche for herself in political fundraising in the 1970s. Her interest in politics was sparked by a luncheon she attended where Assemblyman Albert H. Blumenthal was the keynote speaker. She subsequently became finance chairman for Governor Hugh Carey's campaign and was later appointed state treasurer of the Democratic Party. She has also served as Democratic national committeewoman from New York and vice chairman of the State Thruway Authority, and was a member of the state's Job Development Authority.

"Getting into politics was definitely a turning point in my life, when I went from complete domesticity to reaching out to the community and the outside world," Sunshine recalls. "I had shown organizational skills at my husband's office, and I had always been a good fundraiser for my children's school. I simply took those skills and applied them to politics."

Among Carey's major supporters was an up-and-coming developer named Donald Trump. Sunshine tells the story of how her keen intuition and good timing with the Department of Motor Vehicles garnered her Trump's respect as well as a job in his growing organization. "Donald and I had become friends through Carey's campaign and election," she explains. "I basically obtained a vanity license plate with his initials, DJT. It was something he had always wanted, but it hadn't been in circulation.

Ironically, I was there the second it became available again, and I grabbed it and gave it to him. It was a total coup that really impressed him."

When Trump was fighting for the rights to develop the Penn Central properties, then in bankruptcy, he asked Sunshine to come on board at the Trump Organization and help him. She accepted his offer and stayed for 15 years. She rose to become executive vice president and oversaw the development, marketing, leasing, and sales of such high-profile buildings as Trump Plaza, Trump Tower, and Trump International.

In 1986, Sunshine's career took a turn when she chose to go solo and start her own company, The Sunshine Group, to market luxury condos in New York City. She worked incredibly long hours and says she was able to distinguish herself by integrating fine art and design into the business and by pioneering the use of computer simulation and digital technology to create virtual apartments for prospective buyers to see. By 2000, The Sunshine Group had expanded nationally with projects on both coasts and had racked up nearly \$8 billion in sales. Sunshine was soon being hailed as a branding genius, whose catchphrase became "All square feet are not created equal."

"I think what prompted me to go out on my own is that I felt



Rendering of the Laurel.



The Laurel's interiors.

"I never like to think of myself as a success. I always get up in the morning thinking I can do better and that there are more things that I can learn and more that I can contribute."

I had learned every possible thing from Donald. He was a great teacher who gave me a lot of latitude and rope to do whatever I could," remembers Sunshine.

As for her seemingly quick success, she balks. "I never like to think of myself as a success. I always get up in the morning thinking I can do better and that there are more things that I can learn and more that I can contribute.

"But I'd say The Sunshine Group, which I founded with Jerry Speyer [of developer Tishman Speyer], was immediately accepted by the real estate community as a company that had very exciting ideas, could create value for developers and consumers alike, and brought integrity, credibility, creativity, skill, experience, and expertise to the marketplace."

The Sunshine Group was involved in all parts of the development/marketing process, beginning with pre-development planning and continuing with the selection of architects, designers, and engineers, followed by the actual building and subsequent marketing. When the company's growth started outpacing its available resources, Sunshine chose to sell it, a decision by which she still firmly abides.

"I felt then that the next step was to go

global, but I didn't have the resources to do it. The only intelligent thing to do was to sell it to some company that did," asserts Sunshine, who, courted by several suitors, ultimately sold in 2002 to NRT, Inc., which owned the Corcoran Group, one of the city's largest brokerage houses. (Sunshine and Corcoran later merged to become Corcoran Sunshine Marketing Group.) "To be able to sell a service business is quite an achievement, and I feel very proud of that."

Today, Sunshine wears many professional hats. She serves as chairman emeritus of Corcoran Sunshine, as well as development director at The Alexico Group. For the latter, she has partnered with Senbahar and Elias, and presently oversees a \$1.8 billion portfolio of properties that includes The Laurel at 400 East 67th Street, The Mark Hotel at 25 East 77th Street, and 56 Leonard Street. The last, she notes, rests on a sculpture by Anish Kapoor and has been designed by Jacques Herzog and Pierre de Meuron, the master architects behind London's Tate Museum and Beijing National Stadium. "It's beyond real estate and lifestyle. It's just beyond!" enthuses Sunshine about the property.

This spring, Sunshine will launch an



online global company with her son, Paul, and well-known brand creator Richard Pandiscio. Domineum.com, like all her previous endeavors, will break molds and set new standards in high-end real estate. With a website and magazine at its core, the company will initially offer a global database of luxury condo hotel suites and fractional units (similar to timeshares) and then expand to also provide global marketing. Sunshine will helm a virtual team of the world's leading developers, architects, designers, and marketers for this effort, which will essentially enable prospective buyers living everywhere to buy anywhere.

"This has never been done before. With Domineum, you won't have to pack your suitcase to see a property that's halfway around the world," Sunshine says. "Everything I've accomplished in my career is coming together with this new company."

Sunshine attributes how far she has come to "three Ls"—living, learning, and luck. "I've been very lucky, especially now at Alexico, where my development partners will stop at nothing to build the right building. They're willing to spend the dollars to make everything perfect, and I can't do it without them. This is an impor-

tant point in any field, that nobody does it alone."

The same may be said about philanthropic pursuits. Sunshine and her second husband, Martin Begun, a management and marketing consultant whom she married in 1997, together support a myriad of organizations through annual gifts to the Jewish Communal Fund, New York University (NYU) Medical Center, Worldwide Orphans, American Jewish World Service, and the American Red Cross. Recently, Sunshine joined with NYU's School of Continuing and Professional Studies to establish the Judith A. Banham Scholarship Fund. Named in memory of Banham, a co-founder of The Sunshine Group who died suddenly in June 2006, the fund will provide an annual award to one outstanding student at the NYU Real Estate Institute. The award recipient also will receive a paid internship at Corcoran Sunshine Marketing Group. Sunshine will serve on the selection committee and help raise money. She has already collected \$200,000 in donations for the fund's endowment.

"Judy was the backbone of my career and I greatly depended on her. Everybody in real estate adored, respected, and relied on her," says Sunshine. "For the schol-

Domineum.com will set new standards in high-end real estate by offering a global database of luxury condo hotel suites and units, eventually expanding to global marketing.



arship, we're looking for someone who had Judy's work ethic and who would really appreciate this opportunity." If anyone can appreciate the merit of opportunity, it's Sunshine. She remains ever grateful to those who gave her a chance—like Trump, Speyer, and Senbahar—and has always looked to pay it forward. "I've mentored so many incredible people in this field. I really enjoy doing for others what others have done for me," she offers. When asked whether she's a tough boss, she pauses to ponder her answer: "It depends on what your standards are. I'm not if you want

and expect the very best and are willing to work hard. If you're lazy, compromising, and not a perfectionist, I can be difficult."

Perhaps one day Sunshine will pass on her expertise to her 11-year-old granddaughter Alexa, with whom she corresponds daily via e-mail and shares press clippings about her real estate dealings. In the meantime, she "wants to continue working and learning, being challenged and doing new things, all with integrity and credibility." That, after all, is the Sunshine way of life. **LM**