

26. Christoph Kahl, Matt Bronfman and Michael Phillips (29)
 Principal, CEO and COO, Jamestown Properties

Jamestown Properties was victorious in its quest to develop a nine-story office tower on top of Chelsea Market when the City Council unanimously approved the plan last year, but not without concessions. The developer had to give up its plans to build a hotel at the former biscuit factory and was also asked by the City Planning Commission to give over \$12 million to the High Line and to add plans for affordable housing. Before construction begins, the interior of the property will undergo a renovation, making room for more retail tenants. Earlier this year, Jamestown acquired Milk Studios, strategically located across the street from Chelsea Market at 450 West 15th Street, in a \$284 million deal.



28. Larry Silverstein and Martin Burger (34)
 President and Co-CEOs, Silverstein Properties

After six decades in the development business, Mr. Silverstein is stepping down as chief executive officer of Silverstein Properties, and the co-chief executive at the firm, Mr. Burger, will succeed him. Mr. Silverstein stays on as chairman, and his influence on his company and the real estate industry at large will undoubtedly continue. Mr. Silverstein is perhaps best known for taking over the 99-year lease on the World Trade Center just weeks before the 9/11 terrorist attacks and vowing to rebuild the site, patiently and meticulously leading the efforts for its rehabilitation. He said last month that 4 World Trade Center, scheduled to open this year, is about 50 percent leased and that he is negotiating deals that will be sufficient to trigger financing for the completion of towers 2 and 3, under an agreement with the Port Authority of New York and New Jersey—a testament to the vow he made more than a decade ago.



29. Jeff Sutton (31)
 President, Wharton Properties

The highlight of Mr. Sutton's past year came at the tail end of 2012: on December 20, Mr. Sutton, with partners Joe Sitt, Bobby Cayre and the Adjmi family, closed on the \$150 million purchase of 529 Broadway, at the super-prime Soho intersection of Broadway and Spring Street. Mr. Sutton first approached ownership in 2005, and continued to voice interest in the building's 26,500 square feet of commercial space and 44,000 square feet of development rights. It was another notch in the belt of Mr. Sutton, whose retail investments have been reported to total \$2 billion, and his first partnership with Mr. Sitt. Wharton Properties also continued to do well on its own. Shortly after the Soho deal, Mr. Sutton added the 5,159-square-foot Times Square centerpiece 1565 Broadway to his portfolio. Just down the block at 1552 Broadway, which Mr. Sutton and SL Green purchased for \$136.5 million in 2011, preparations continued for the arrival of a 30,000-square-foot Express store. Other apparel giants that made strides at Mr. Sutton's properties included Alexander McQueen, which signed at 747 Madison Avenue; American Eagle, which is headed to 100 West 125th Street,

Mr. Sutton's 180,000-square-foot Harlem project; and Urban Outfitters, which leased 21,000 square feet at 180 Broadway.

30. David and Jed Walentas (47)
 Principals, Two Trees Management

Having made its name in Dumbo, Two Trees Management spread its influence in Brooklyn to Williamsburg, where the firm's plans for the Domino Sugar Factory site were met with widespread approval. Released in March, the plans, which were designed by SHoP Architects, will triple the amount of office space in Williamsburg. The site, acquired by Two Trees for \$185 million in 2012, will also increase the amount of outdoor space, including Domino Square, a high-quality piece of parkland. Two Trees' influence is not confined to Brooklyn, however, and the firm capitalized on interest in Mercedes House on the Far West Side, where a block of condos was sold to Invesco for \$170 million in October.



27. Leonard Litwin and Gary Jacob (19)
 Chairman and Executive Vice President, Glenwood Management

At 98 years of age, Mr. Litwin is the oldest member of the Power 100 list and is best known outside of real estate circles for his massive political contributions, which totaled nearly \$1 million for New York State Senate candidates in the last election cycle alone. Mr. Jacob, who oversees much of the day-to-day operations at the development company, closed the sale of a site on the West Side for \$111 million to Riu Hotels and Resorts last summer. Mr. Litwin, for his part, was named as the Real Estate Board of New York's first-ever lifetime honorary chairman last year.



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