

10 Top Women in CRE Share Career Advice, Paths to Success. Hint: Hard Work Obligatory

By Damian Ghigliotty and Carl Gaines

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GO TO ANY COMMERCIAL REAL ESTATE INDUSTRY event, and the disproportionate numbers of men versus women in attendance are hard to overlook. That commercial real estate—and the finance end of the business, in particular—can be a lucrative career path begs questions about why women remain so outnumbered. To get a little insight, the Observer sought out 10 industry heavy hitters who are at the top of their games to see if there were commonalities in what drew them to the industry and what helped them progress in their careers. Right away, there were several themes among those we spoke to for 2014’s women’s issue. These included a prevailing sense of optimism, the flexibility to remain open to the unexpected, a love of the commercial real estate industry and, predictably, hard work. Lots and lots of hard work.

● For Laurie Grasso, a partner in the real estate group at Hunton & Williams, networking and taking advantage of speaking engagements has been key. “If you’re a woman coming up in the industry, there’s really nothing holding you back,” she said. “My advice to a young associate—be it a male or a female—would be that you have to work hard and learn your craft and you have to network.” She added that finding a mentor is essential as well. When *Mortgage Observer* spoke to Ms. Grasso for last year’s inaugural women’s issue, she said that she was anticipating a busy year, which did, in fact, end up being the case. In the beginning of 2013, Ms. Grasso, representing a joint venture of Eastbridge Sarl, Rose Associates and AG Insurance, closed the \$300 million

construction loan for 70 Pine Street. And toward the end of the year, she saw the closing of World-Wide Group’s \$110 million construction financing for its 421-unit multifamily building at 41-42 24th Street in Long Island City. “My year was kind of bookended by these big development projects,” she said. “And then within 2013, I represented Savanna Partners in the sale of 2 Rector Street and 5 Hanover Square, which were big office buildings downtown.” Observer Media owner Jared Kushner bought 2 Rector Street with CIM Group. “My practice is the big development deals, and then I do have a lot of fund clients and equity clients, and so it was a nice mix of both of those for 2013,” she said. “And I do think 2014 will be same type of mix for me.”



LAURIE GRASSO
Partner, Hunton & Williams