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For Immediate Release

BROKERAGE LEGEND MARY ANN TIGHE TELLS BOMA/NY HOW BEING IN PARTNERSHIP WITH CLIENTS RESULTS IN THE MOST SUCCESSFUL TRANSACTIONS

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NEW YORK, NY --- As the driving force behind some of commercial real estate's most renowned and influential transactions of the past two decades, CBRE Real Estate Services, Inc.'s Tri-State Regional Chairman Mary Ann Tighe told an audience of 300 professionals at the recent BOMA/NY May luncheon how she was able to make the transition from the role of broadcast executive with no knowledge of commercial real estate, to become one of the leading brokers in the field.

Her secret? It all came down to relationships: "There are no great deals without great customers and great relationships," declared Tighe, whose name has been attached to some of the largest deals in recent memory, including new headquarters for Conde Nast and *The New York Times*.

However simple her theory—"with a good relationship you are no longer a vendor, you are a collaborator"—it was new to a transaction-oriented business, and her tenacity, long-term perspective, diligence and intelligence struck a chord with many business leaders.

As a result, it produced transactions that not only benefited the companies but the City itself.

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Tighe at BOMA/NY/2

In sharing her techniques with the BOMA/NY audience, she said, "9/11 proved that what you do is key to our everyday lives: not just for the asset or building itself, but the tenants and their businesses." Customer relationships are critical to the management profession, she continued, citing the example of 1166 Avenue of the Americas and building manager Val Coleman, whose work is a "model of excellence." (CBRE is the property manager and oversaw the entire renovation of the 1million square foot+ building during full occupancy.) "Her personal attention, dedication and the relationships she established became part of the life of Marsh McLennan (the building's major tenant)," which she demonstrated over and over again. Coleman's work was pivotal, helping the firm relocate operations lost during the World Trade Center attack to 1166, and to heal from the loss of its 295 colleagues by establishing a 9/11 memorial on site.

Once you have established yourself as a collaborator, Tighe, continued, "you enjoy a relationship that allows you to tell the truth, think of the client's needs in an informed way, think big, and think long-term, which enables you to do your best work."

As a result of this deep knowledge of clients and their needs, as well as a willingness to explore all scenarios and an ability to work side-by-side productively, Tighe put together these landmark transactions, among others:

- A 7-year long deal for Conde Nast that ultimately landed the upscale publisher in 4 Times Square, despite its fears that "Armani would never visit" its elite Vogue division. Opposition by the Durst Organization, which had originally had no intention of building in Times Square and in fact, had led the fight against it, also had to be overcome. Along the way, Tighe's team concluded transactions for several related publishing divisions and faced a nail-biting deadline of having Conde Nast sign the lease so that Durst could then purchase the site. The deal delivered New York's first new skyscraper after a construction drought and set a prestigious profile for the new Times Square.

Tighe at BOMA/NY/3

- Created a new headquarters for the *New York Times* despite talking terms that began with the publisher agreeing to move from its century-old landmark only "if it costs us nothing." Tighe's team compiled sophisticated cost-benefit analyses of renovation vs. moving, tax studies and more, while working to overcome the entrenched appeal of the *Times* remaining in its storied space. Even after the acclaimed Renzo Piano had been signed to design a new structure, concerns arose about an all-glass structure in today's post-9/11 security conscious environment. Throughout the relationship, which will be 13 years old by the time the *Times* occupies its new home in 2007, "we became their lifeblood and memory bank," Tighe said, proof positive that the power of this relationship helped change the cityscape.

BOMA/NY is the greater New York are Association of BOMA International, with more than 860 members active in all areas affecting the industry—from continuing education to advocacy, to codes and regulations updates. It is the sponsor of the real estate industry's most prestigious awards—the Pinnacles—which recognize excellence in operations and personal contribution. BOMA/NY is the major source for the profession's continuing education and is the exclusive provider of the BOMI coursework required for the RPA, FMA, SMA and SMT designations. In recent years, the Association has become an increasingly influential voice at City Hall, the State House in Albany and in Washington, DC, lobbying for issues as diverse as mold remediation and terrorism insurance.



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Shown here left to right are:

Gail P. Duke, RPA/CPM, BOMA/NY; BOMA/NY Program Chair; BOMA/NY President

Betsy Jacobs; CBRE Tri-State Regional Chairman Mary Ann Tighe

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