

WORTHLY

May 5, 2014

Ten Questions with Real Estate Brokers Tom Postilio and Mickey Conlon



With residential sales volume totaling more than \$1.5 billion, Postilio & Conlon were named CORE's top-producers in 2013, propelling Shaun Osher & Jack Cayre's firm to secure the #1 Brokerage spot for the third year in a row. They have been credited with breaking pricing records in several of Manhattan's most closely watched neighborhoods, which has made CORE's "Dream Team" the top-pick for developers looking to achieve the same results for their projects. With the successful \$200 million sellout of Robert A. M. Stern's One Museum Mile at 1280 Fifth Avenue, the record price per square foot achieved in the neighborhood was twice-shattered, reigniting interest in future new development around Upper Carnegie Hill and East Harlem. Within the past several months, they have announced the achievement of similar results in Midtown and NoMad, breaking the very pricing records they established the prior year at The Windsor Park, a Rosario Candela conversion at 58th Street, and at Sky House, a 54-story tower on East 29th Street. Postilio & Conlon are stars of HGTV's reality series, *Selling New York*, which is now in its eighth season. Famous for catering to a list of celebrity clients that includes Lady Gaga, Barry Manilow, Joan Collins, Michael Feinstein, Jim Carrey and David Sanborn, they have lent their television notoriety to assisting several causes, and most recently hosted the Bailey House Gala & Auction at Chelsea Piers. Both are jurors for the 2014 Architizer A+ Awards, the largest architectural awards program in the world.

We had a chance to ask these two some great questions and they were kind enough to take the time to give us some fantastic answers. Here they are:

1. Tell us what it was like growing up.

MICKEY – Was? Are we done? I don't ever want to be done growing up.

TOM – But we continue growing, from the roots, up. My roots are Irish-Italian: my mother's Irish and my father's Italian, as you might have guessed from the number of vowels in my last name. I grew up in Ozone Park, Queens, and family, food, and music comprised the epicenter of our home life.

MICKEY – I grew up on Long Island, and we had a similar focus on music, but not on food. I didn't know what gnocchi was, or how to pronounce it, until my sophomore year in college.

TOM – My father was very athletic, as was my brother, and he desperately wanted me to be, too. I wasn't built for baseball, so I was elected the neighborhood umpire. I was very good at record keeping, and maintained the stats of all the neighborhood kids. I also used this opportunity to suspend members of the team who weren't acting like team players. It was my earliest introduction to combatting social injustice.

MICKEY – I was probably more interested in the Smurfs than social injustice, but I did have some quirky passions. For reasons I cannot recall, I begged for a bust of Robert Schumann for my eighth birthday. Improbably, my sister found one, which was an amazing feat in the pre-interwebs days. Bases or busts, we both enjoyed pretty happy childhoods.

2. How did you two first meet?

MICKEY -We met like most people meet — at 7:58 in the lobby of a New York theater before walking into an awards show. Or was that Mickey & Judy? No, that's us.

TOM- A mutual friend invited us both to join him to see an awards show featuring one of our favorite singers, Marilyn Maye. It was a snowy, slushy Monday night in January of 2008. We both almost backed out at the last minute, but we're sure glad we didn't. We later connected over a couple of scotches at Birdland, the iconic jazz club on 44th Street.

MICKEY- It was a wildly entertaining evening that included Tony Bennett, Marilyn Maye...

TOM – And Frank Sinatra. My patron saint is Saint Francis of Hoboken. Mickey and I got to talking about Frank and he began to recite Howard Cosell's introduction to Sinatra's 1974 comeback concert at Madison Square Garden, called The Main Event. Verbatim. The rest is history.

3. OK we have to ask. What's it like working with Joan Collins?

TOM – We love Joan dearly. She is a woman who knows what she wants and isn't afraid to tell you what she thinks. She's every bit as fabulous as you'd hope she'd be.

MICKEY – When we shot an episode of Selling New York together, Joan confided in us just before the cameras started rolling that this was the first time she agreed to appear on a reality TV show, and she couldn't have been more charming, professional, or glamorous.

TOM – It's worth noting that Joan is the only person ever to look directly into the camera on the show. Twice!

MICKEY – Take that, Krystle Carrington.

4. Over \$1 Billion in sales. Any secret to that type of success?

MICKEY – Isn't it \$1.5 billion?

TOM – I don't know, is it? Half a billion here, half a billion there, and before you know it you're talking about real money!

MICKEY – The secret to our success is pretty simple — we do what we say we're going to do, and we have the track record to prove it. We add value to the transaction, and those who hire us know that.

TOM – Our most important endorsements come from third party sources, which lead to a lot of referrals. It's a business predicated on building and maintaining relationships, not just with clients, but with colleagues in the business. That comes first and foremost. Anyone willing to sacrifice their reputation to make a deal isn't going to be in the business very long. We want our clients to know that we're with them for life, like a trusted doctor, lawyer, or dry cleaner.

MICKEY – The third one is the hardest to find.

5. You've been quoted as saying Real Estate is like show business. Can you explain?

TOM – It's no accident that so many successful brokers in this business hail from the world of show business. Sure, we're outgoing and passionate about what we do, but we're also resilient. I began my career as a singer of the Great American Songbook, with a strong emphasis on the work of Frank Sinatra. Mickey began his career as a Broadway producer.

MICKEY – In both worlds, you wind up with a lot of doors slammed in your face. It bruises the ego, but the ability to bounce back is a transferrable skill set that many showbiz vets have applied to real estate.

TOM – There’s also no room for shyness. You’ve got to put yourself out there and talk to people. And, when the occasion calls for it, sing.

MICKEY — It’s not unthinkable that we might sing at a closing. Or a showing. There’s no business like show business, like no business we know!

6. Given your entertainment backgrounds, have you guys ever performed together?

TOM – Oh, many times. Somehow or other, our signature song became Frank & Sammy Davis Jr.’s rendition of “Me and My Shadow.” It’s the recording that Sammy Cahn wrote special material for.

MICKEY – Except that in order to keep it relevant and in good taste, we are constantly rewriting it. It’s exhausting, and difficult to remember. And Tom’s key is too low. We really need a new song.

TOM – We’ve sung other songs, but this is the one the people clamor for.

MICKEY – Yes. Both of them keep clamoring. Encore! Encore!

7. What’s the most expensive piece of real estate you’ve ever showed?

TOM – It was a \$100 million penthouse, which turned out to be too small for our buyer.

MICKEY – Can you imagine? But for \$100 million, it shouldn’t feel like a tight fit, even in New York. We’re looking for a bigger space.

TOM — It’s interesting, because at that price point, there isn’t that much to see — not much to justify the price tag, at least. But there is no shortage of buyers at that end of the market.

8. If you could live in any building in New York City where would you live?

MICKEY – Is Gracie Mansion up for grabs? It’s nice to have a yard. Otherwise, I’m a Stanford White buff, so I’d probably choose one of his townhouses.

TOM – I’d like that, but only if it were across from the park. We can make that happen, right?

9. What advice would you have for someone looking to rent in NYC?

TOM – Advice? Buy, don’t rent.

MICKEY – Agreed. But if you have to rent, be careful, especially as a first-timer. The rental market can be treacherous. Always ask the broker to carefully detail the fees, and get everything in writing. It’s not a guarantee that you’ll have a smooth transaction, but that particular Hell is a rite of passage for most New Yorkers.

10. Given your “Metaphorically speaking” master’s degree in real estate, do you think formal education real estate is necessary for success?

TOM – Most successful brokers have no formal education in real estate, other than that which the State requires. The best education in this business is Baptism by fire. That is not to say that an individual with a master’s degree in real estate would be at a disadvantage.

MICKEY – Quite the contrary. Bricks and mortar fuel passion in the marketplace, but dollars and cents justify it. It’s necessary to be able to temper one with the other in order for the right and left brain to harmonize. The individuals who understand that will continue to thrive in this business, even as it evolves, because those fundamentals are constant.

TOM – In other words, it’s not as easy as it looks on TV. Smart people tend to be the buyers of \$100 million properties, and \$1 million properties, and \$100 thousand properties. They require smart brokers. The best of us will be there to help them.