



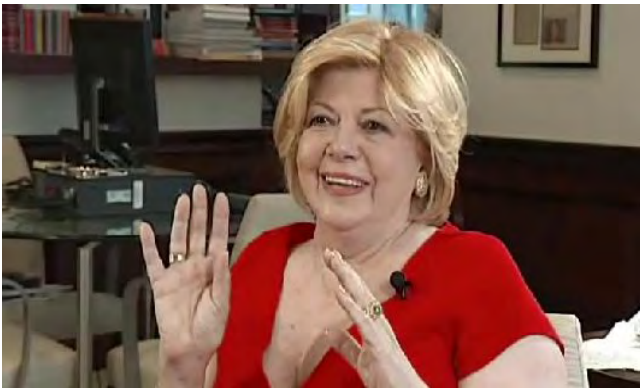
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FEATURES

One On 1: Faith Hope Consolo Finds Therapy In Retail

By: Budd Mishkin



From a young age, Faith Hope Consolo loved to shop. And for many years, her work has had a direct effect on where many New Yorkers open up their wallets. NY1's Budd Mishkin filed the following "One On 1" report.

Faith Hope Consolo is not exactly subtle when it comes to her business. "It's our Hollywood. Everybody in real estate in New York thinks they're a star," Consolo says. "The game is to win."

Consolo is one of the best known players in New York City real estate. She's chairman of the retail division at Prudential Douglas Elliman, a position that was created for her.

She's been in New York real estate for more than 25 years, playing an active role in the redevelopment of Times Square, the Flatiron and Meatpacking districts, and Madison Avenue, attracting companies like Godiva Chocolate and Versace.

Through her newsletter "The Faith Report," appearances in the papers, on the web and television, and slogans bearing her name, it seems that she is everywhere.

"People say she's not promoting the property, she's promoting herself. I just want to sell the property, sell whatever it is they give me, and if that's what works, that's what we do," Consolo says.

Consolo joined Prudential Douglas Elliman and its CEO Dorothy Herman in 2005 after a long career at another firm, Garrick-Aug.

Her admirers cite her work ethic, understanding of the psychology of shoppers and knowledge of the neighborhoods. "They have a joke in my office. They tell everyone, 'Oh God, when you work with her, she emails you in the middle of the night,'" Consolo says.

Budd Mishkin: How can you tell whether something is going to work, why it will work or not?

Faith Hope Consolo: Then I'm going to give you my secrets. And then every other broker is going to want to know that.



Along with her admirers, Consolo has her share of critics, some who have complained anonymously, others on the record in profiles about her. There have been accusations of exaggerating the number of deals she's closed and the degree of involvement in those deals.

Consolo says no one has ever confronted her face to face, but such criticism comes with the territory.

"I'm sure there's people in real estate that are very successful that are not so talked about. But I'm not one of them," Consolo says.

"I don't feed...because I'm a woman. I don't feed into that. Maybe it's so, but I don't think that. Maybe they don't like my looks, maybe they don't like my personality. Maybe they don't like if I garnered the deal away from them. But this is not personal. This is business."

Consolo's success in the rough and tumble real estate world has come at a price beyond the public praise and criticism. She says her penchant for staying at the office occasionally means she's late for dinner. She recalls one time when her negotiating skills could not save an important friendship.

"I said, 'Somebody told me; you should give me 15 minutes, so really I'm only 10 minutes late. And she said, 'You're not making a deal. Maybe that's good enough in a deal. It's not good enough for a friendship,'" Consolo says.

Consolo often travels internationally to try to entice stores to come to New York. Case in point, a property on Madison Avenue will soon be home to the Indian fashion house Kimaya.

Consolo says the claim that mom and pop stores are being driven out is in her words "not totally true."

"A lot of mom and pops are gone. But a lot have relocated, whether they go to other neighborhoods, or sometimes to Brooklyn or Queens or the side streets. But it's just because the landscape has gotten so sophisticated," Consolo says.

And then there's Times Square, where Consolo and her business partner Joe Aquino once served as the official retail consultants.

While the neighborhood's improved safety is unquestioned, some New Yorkers liken it to a little slice of Anaheim right in the middle of Manhattan. Consolo, however, says not so.

"It's not your typical place to shop. But why else would Forever 21 put a huge 100,000 square foot store, and some of the other retailers. It's not just for the tourists," Consolo says.

For Faith Hope Consolo, a simple walk down the street is never a simple walk down the street.

"There could be a store that closes, there could be a store in another neighborhood that belongs somewhere else. No, I'm thinking about what I'm doing all the time," Consolo says.



Her childhood had its share of tragedy. Her father died when she was two years old. The family moved from Ohio to New York. Her mother died when Consolo was 12. She was raised by a grandmother in Connecticut.

Her boss at Prudential Douglas Elliman, Dorothy Herman, also lost her mother at a young age.

"We really don't dwell on it. First of all because I don't think either of us - I certainly know for me and I know this for her - have ever gotten over it. I mean, you know, it's just, it's something that stays with you forever," Consolo says.

Consolo attended New York University and auditioned for soap operas. She says the only problem was that her grandmother screened all the call backs.

"I kept thinking no one called back, but I found out they kept calling back. And she would just hang up and say, 'She's not here,' because she didn't want me to be an actress," recalls Consolo.

She built a modeling agency called Super Girls, then went to Parsons Graduate School of Design, worked as an interior designer for an architecture firm and then started an interior design firm in Los Angeles.

After a divorce, she returned to New York and eventually got into real estate. She didn't want to work in residential real estate, and then her love of shopping and design paid dividends.

"Someone else said there's this aspect not really developed that well - Retail. Retail? As in stores retail? That's sounding better. Tell me about that," recalls Consolo.

Consolo started to learn the retail business by going to meetings, where she occasionally was the only woman in the room.

"I didn't think about toughening up. I thought about how I'm gonna get these guys to take me seriously," Consolo says.

Long before she herself was a player, Consolo got to know the players by volunteering at industry events.

"They'd just give me the job to check in at the desk because they wanted to get rid of me a little.

But you know what? It really worked. Because everybody who came to check in at an event, I'd get up, shake their hand, I'd say, 'I'm Faith Consolo,' and they'd say, 'Hi, I'm Lou Rudin,' Okay? 'Hi, I'm Larry Silverstein,'" Consolo says.



Consolo teared up twice during this "One on 1" interview when discussing the early help of a mentor, whom she wouldn't identify, only to say that he worked in finance.

"I think he pushed me a little. And I think that when I kept in the beginning when I said I'm not sure if I could do it, it's very tough, he said 'Faith you could do it,'" recalls Consolo.

Consolo has been married three times and has no children. She refers to her co-workers as family not by blood, but the family you choose. Her style has its admirers and critics, but it's sustained her in a long and successful career. And the fruits of her deals can be found all around New York.

"But I don't sit back and say 'I did it, I won it, I own it.' No. The minute you close your eyes in this town. Forget it. We're swimming with sharks here you know? There's somebody to take your place," Consolo says.