

Women of Influence 2009

IT HAS BEEN 16 YEARS SINCE REAL ESTATE FORUM FIRST BEGAN HIGHLIGHTING THE accomplishments of women in commercial real estate. Their tireless efforts, ingenuity and creativity have advanced the industry in ways that too often go unnoticed.

Many of the women that are featured this year played instrumental roles in keeping their companies afloat during the downturn. Some forged ahead with cost-savings strategies, while others executed billions of dollars worth of transactions.

Though women are still largely underrepresented in the industry, those presented in the following pages are a testament to its improvement. The editors of FORUM received more than 250 nominations for this year's Women of Influence feature, out of which we selected the 51 women whose accomplishments over the past year were most impressive. Of that group, we chose 10 professionals whose achievements in the past year, and throughout their careers, stood out from their counterparts.

And, to get a sense of just how much women's roles in the industry have changed in the past decade and a half, FORUM caught up with a select handful of the 104 executives that were profiled in our very first Women of Influence feature in 1993. While some have left the business to enjoy the golden years of retirement and others have moved into different fields, most are still quite formidable forces in commercial real estate today.

Women to Watch

If you don't already know these 10 standout superstars in the industry today, you need to

FAITH HOPE CONSOLO

Chairman, Retail Leasing, Marketing and Sales
PRUDENTIAL DOUGLAS ELLIMAN
NEW YORK CITY

With over 20 years in the commercial real estate industry, Faith Hope Consolo provides retail counsel to landlords, tenants and developers nationally and internationally in her role as chairman of Prudential Douglas Elliman's retail leasing, marketing and sales division in New York City.

She oversees retail operations for the firm's 50 commercial real estate offices across the US, including 70 offices in the New York Metro area and 200 brokers nationwide. Since joining PDE in 2005, she has been the top producer in the commercial division consistently for the past four years, completing transactions in excess of \$3.9 billion with retailers including Buccellati, Jimmy Choo, Barney's, Henri Bendel and Cartier. And she still time to help fundraise for the New York City Opera.

Consolo's career includes stints in the cosmetics and interior industries, before she decided on real estate. "It seemed like a natural segue," she notes, adding that even her lawyer advised her to give retail a shot. Consolo hooked up with the owner of a small brokerage firm, and her career took off from there. She is currently expanding the Who.A.U. label from malls to main streets, adding a dozen locations nationwide. She is also revamping in excess of 250,000 square feet of mixed-use retail at MGM Grand/Foxwoods Resorts and spear-

heading a radical redo of Harlem's shopping corridor, leasing up hundreds of thousands of square feet.

Women have come a long way in the retail real estate business, relates the executive. "When I first started, it wasn't unusual for me to be the only woman in the room," she relates. "For an industry that caters to women, retail in those days certainly didn't ask our opinions."

But that has changed dramatically, according to Consolo. "Many retail real estate professionals, and many leaders, are women. We still have to work twice as hard, but our voices are being heard." However, she admits, females still seem to hit a glass ceiling at major development companies. As a result, women need "work together to achieve their goals."

