

PROFILE OF THE WEEK:

ADAM AND AVERY MODLIN
THE MODLIN GROUP

Brothers hit a grand slam

BY BARBARA NELSON

Alex Rodriguez caused a bit of stir signing with the New York Yankees, with real estate brokers chomping at the bit to ink their own deal with him.

But two brothers have the inside track on baseball celebs, as well as other high-profile clients. The Modlin Group, which was formed in 1999, by Adam and Avery Modlin, already had a relationship with Rodriguez.

"The report was that New York brokers were salivating over the announcement of Alex Rodriguez playing baseball here," Adam said. "I was introduced to Alex, through mutual connections many years ago, in 1996. With him coming to New York, it was a natural situation that we would get together and I would help him and his wife get settled here in New York."

Rodriguez has settled in, but not permanently yet.

"Basically it all happened so last minute, and moments before spring training that the goal was to get him settled temporarily so that he could focus on baseball," Adam said. "His home in the off season is in Miami. He is in Tampa in spring training. At the completion of spring training, he'll move into his new residence."

The brothers represent a bevy of high-profile clients including two former Mets, Lenny Dykstra and Keith Hernandez.

"I have known Adam and Avery for many years and have always been impressed by their professionalism and integrity," said Hernandez last week. "They have always gone the extra mile. They have become close personal friends, as well as my real estate contacts."

Growing up in New York City, Adam has a very diverse client base from family and friends, to professional athletes, entertainment executives, attorneys, investment bankers and entrepreneurs.

"The most important part of our business is our relationships. Once we have a client that becomes part of our business, we hold them very close to us," said Adam Modlin, the spokesman of the two. "It doesn't necessarily translate into business today, but we know that if we protect our client's interests and we look out for them and are respectful of their privacy, then one day when the appropriate time comes, we will be the people they will do business with them."

The Modlin Group attracts and keeps high-profile clients by providing investment strategies, as well as real estate advice.

"We are a boutique firm that offers a full-service approach to the real estate business, so when clients are involved with The Modlin Group they're

not only going to have their needs serviced met for residential purposes, but investment vehicle for them by participating with us as our partner," Adam said.

Avery has 15 years of real estate experience first working for Friedman Management Company, in the late eighties managing 30 multi-family properties on the Upper East Side. In the early nineties, he gained experience in commercial real estate financing at Haves, Pine and Seligman where he raised equity and debt for real estate transactions primarily in New York City and specialized in multi-family and hospitality properties.

At The Carlton Group, Avery worked directly with the chairman and was involved in raising capital for many high profile developers. Later he joined a private firm of developers that owned a dozen hotels in New York City and a five hundred-unit apartment complex. Avery was senior vice president responsible for new acquisitions, arranging debt for the transactions and overseeing the management of all the firm's properties.

"Our clients view Avery as the dollar and sense, the deal structurer, and number cruncher," Adam said. "Avery meets with the business managers and the CPAs of the famous entertainers and the celebrities Avery can get them comfortable with anything."

Adam, after ten years in the residential real estate brokerage business, has gained the respect of the top tier professionals in the brokerage community and developed a reputation for producing amongst the best in the business.

"I, on the other hand, am out there with the entertainers networking the relationships, meeting new people and nurturing the relationships and inviting people into the new opportunities," Adam said.

The investment part of their firm marries well with the residential side.

"The residential brokerage represents an opportunity for us to stay in tune with the commercial market," Adam said. "So that as Avery is analyzing investment opportunities, we have an idea of what the current market is doing, as far as what things are selling for, what people are spending. We have our pulse on the up to the moment where the real estate market is at. That has a very nice synergy."

When it's time to talk business, Avery takes the lead.

"We love finding an opportunity, structuring an opportunity, closing the deal, putting together all the components of the real estate transaction, the equity, the debt," Avery said. "We do all of those components. We can find an opportunity. We can structure all the financing. We can bring in the banks. We can do private equity."



Photo by Lois Weiss