

BROKERS WEEKLY

January 12, 2010

PROFILE

Pierre Moran, sales associate,
DJK Residential

Making it happen



By Jason Turcotte

DJK Residential sales agent Pierre Moran may already have 25 years of experience in Battery Park City under his belt, but the neighborhood pioneer had his eyes on the market long before even embarking on his real estate career.

Raised in Connecticut, Moran frequently visited New York City with his parents. Always fascinated by buildings and architecture, his parents gave him several books on the subject, and made a special trip with him to watch part of the World Trade Center go up. As a high school student attending a Central Park concert, he even recalled impressing friends by pointing out the architect behind iconic properties like The Dakota and The Plaza.

"I was in and out of here a lot as a kid. I always knew I was going to come work in New York," Moran said.

But first Moran left home for Michigan to attend Hillsdale College, where he studied both philosophy and history. He spent one summer during college living with a friend in the Village, and worked long, hard hours showing units for the Milstein Organization's 377 Rector Place — a newly developed property in hot demand at the time.

Surprisingly, he found some relevancy in his liberal arts background in relation to sales. "As a philosophy major, in creating a debate, the logic was you would start vague and end with a narrow focus — and it's the

This area was brand new. It was new, it was clean, it was pretty ... I've seen this neighborhood grow up. I've grown up with it.

same thing in sales," Moran said.

He said in brokerage, serving your clients is about casting a wide net, initially, before narrowly tailoring the search process to suit their needs. And since that summer in college, Moran has been immersed in Battery Park City.

Moran, who also spent time in college with a company that renovated historic inns throughout New England, returned to work for Milstein for another year after graduating. From there, he landed a position with D.J. Knight (now DJK Residential) in 1988. And he hasn't looked back.

"This area was brand new. A lot of Wall Street was down here, and a lot of professionals were moving down here. It was a hot market. It was new, it was

clean, it was pretty and there were actually more bars and stuff to do then than there is now," Moran said. "I've seen this neighborhood grow up. I've grown up with it."

And Moran, working in fast-paced late 80s market, had to grow up fast. He compiled a number of sales and a couple dozen rental deals in his first year at DJK alone.

He recalls his first sale, a studio co-op on East 38th Street, particularly well for a couple reasons: the unit was a looker and his client — a beautiful model — was, too.

Moran's market expertise also results from his personal life. He, too, spent time living in Battery Park City before returning to Connecticut. Those days he remembers residents would stop him on a night out at 2 a.m. to discuss common charges. Thus, separating the professional from the personal was never easy. But that being said, Moran — who can't imagine doing deals anywhere else — feels he not only works the market, but also has a stake in it.

"I've always wanted to be the go-to person in Battery Park City. I'd like to think I have been," Moran said. "I am part of the woodwork here. I have a storefront office. I know all the doormen here. I know everybody from the dog walkers to the people I've sold apartments to."

And Moran, who characterizes his sales style as less boisterous than the average broker, has been a mainstay in the Battery Park City market despite all of its ups and downs.

The market took a severe beating in the early 90s

when, according to Moran, home values dropped 32%. Of course, the challenges of the post-9/11 market have not been forgotten. Moran's been able to adapt through perseverance, persistence and long-term relationships. He's sold some apartments as many as four times and has helped a number of clients from the time when they were young, single professionals to their first and second space upgrades to support their growing families.

And, like his clients, Moran has gone through that same trajectory. Now residing in Connecticut, much of his free time is spent with his wife and two children. He enjoys skiing and playing lacrosse with them.

While young professionals dominated the Battery Park City market in the 80s, downtown has become much more family friendly than in years past. He credits part of that transition to area retail additions like Tribeca's Whole Foods, and the city's first "green" school.

Though the existing market has proved most challenging, he noted that attractive projects like Visionaire and Riverhouse would be sellouts if today's environment resembled the market of four years ago. Moran, whose clients include buyers from the healthcare, legal and financial sectors, said financing remains the biggest x factor in the health of his sales niche.

But with every parcel spoken for and the neighborhood nearing its full development capacity, he believes Battery Park City will see better days.

"It's mature. There's nothing more to build. In my real estate opinion, it's going to take off from here," Moran said. "You've got to start the year out optimistically. So, every day I get out of bed thinking I'm going to make something happen."