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DEALS & DEALMAKERS

Game-changing real estate puts Rapaport in the winners circle



BY [DAN ORLANDO](#)

Laura Rapaport, senior vice president at L&L Holding Company, will be taking part in the Real Estate Weekly Women's Forum next week.

Once in pursuit of a career in medicine, Rapaport's path to her current role was not devoid of twists and turns.

"When I was 18, I took an unpaid internship with Earle Altman at Helmsley Spear. After doing what seemed like two weeks of work in just one morning, I was told that if I got my license and closed a deal, they would pay me," Rapaport recalled. "I got my license and managed to nail a lease on a small property in Queens. That's when I got the real estate bug."

A University of Pennsylvania graduate, Rapaport said that entering the competitive field was made easier because of the excellent mentorships she has been the beneficiary of. At the forum, she hopes that she'll be able to positively influence other young real estate professionals, male and female, in a similar manner.

"I have been fortunate to work with and learn from some of the industry greats. First there was Earle, and then my mentor Tara Stacom. Each taught me and showed me how exciting and dynamic the real estate industry was and have helped to cultivate my knowledge and experience going forward." While her past has certainly molded her, Rapaport's current role has allowed her to truly blossom. She credited L&L's co-founders with giving her the tools to continue to grow.



"I've been extremely fortunate to work for a number of truly exceptional and creative companies, highlighted by my current position with L&L Holding," said Rapaport. "David Levinson and Rob Lapidus are always pushing the limit in terms of quality and complexity. They are far more interested in doing something unique and challenging than just sticking with what has worked in the past. That makes working at L&L Holding exciting, dynamic and truly rewarding."

While new developments in and around Manhattan have led some to question whether or not Midtown's more old-fashioned stock will be able to keep pace with trendy, modern office spaces, L&L chose to boost the entire submarket with two large new projects.

Both 425 Park Avenue and 390 Madison Avenue will bring new cutting-edge commercial offerings to a neighborhood currently defined by re-models.

"One of the bigger challenges with 425 Park Avenue is the need to retain at least 25 percent of the existing building in order to comply with a quirk in New York City's zoning code," Rapaport told Real Estate Weekly. "In terms of design, engineering, demolition and construction, it would have been far easier and less costly to start from scratch.

Fortunately, L&L Holding has assembled an incredible team, highlighted by Pritzker Prize-winning architect Norman Foster, to help us create an extraordinary and timeless building that will serve as a model for the highly collaborative and productive 21st century workplace."

Rapaport said that both 425 and L&L's 390 Madison are poised to shift the conversation when it comes to what Midtown, Manhattan can offer. "We also believe that 425 Park Avenue and our 390 Madison Avenue project will set a combined precedent for how to reimagine and transform our aging office stock to meet the needs of a modern workforce while also being responsive to the environmental challenges facing our cities."

Rapaport said that what L&L is doing in perhaps the most iconic submarket on the planet is truly a game changer.

"It is amazing to think that 425 Park Avenue will be the first full block office tower to be built along Park Avenue in over half a century. This is truly a once-in-a-lifetime opportunity to produce an office building that is worthy of this moment and this perch along the world's most prestigious commercial thoroughfare. All of us at L&L Holding, as well as our partners on the project, feel an obligation to create a tower that will create a great sense of pride for this city and the future occupants of the building."

While L&L is changing the Midtown landscape for the better, Rapaport is eager to hear what her contemporaries from other entities will have to say during next week's event.

“I’m actually more looking forward to listening than talking,” said Rapaport.

“I am going to be joined by a number of extremely successful and accomplished leaders from the worlds of real estate investment, finance, development and leasing – and I am interested in hearing about the projects they are working on, as well as the opportunities and challenges they are seeing today.”

The 5th annual Real Estate Weekly Women’s Forum will be held on May 11, 2016, as a celebration of some of the most remarkable women in real estate and their role in shaping how we all work and live today.

Rapaport will be joined by an array of fellow speakers who have each made significant impacts on the real estate industry, including Toby Moskowitz, the entrepreneurial head of Heritage Equities who is currently developing one of the first new office buildings to be constructed in Brooklyn in decades; Laura Pomerantz, the head of strategic accounts at one of the world’s biggest commercial real estate firms; and Alisa Mall, the director of investments at a \$2 billion corporation.

For ticket information, go to www.rewwomensforum.com