

TOWER OF POWER

By CARTER B. HORSLEY

ANYONE who is good should have an ego about their expertise," declares Kenneth D. Laub.

As head of his namesake real estate consulting and brokerage company, Laub has a large ego. "There's room for improved competition," he maintains.

But he's mellowing: "I had a temper when I was younger, but you have to control energies and be more creative and more productive."

Productive, Laub has been. He said Kenneth D. Laub & Co., which he founded in 1969, had the highest per capita earnings of any brokerage firm here last year, when it was involved with the sale or lease of 7 million sq. ft. of office space. Laub declined to disclose the amount of commissions, but other sources in the trade said such a volume would generate perhaps more than \$40 million. It now has a staff of 25 and Laub said he is "anxious" to add about a half dozen professionals.

Born in the Ocean Parkway section of Brooklyn, Laub grew up in Cedarhurst, L.I., and went to Cornell to become a veterinarian. He changed course, however, and graduated from New York University in 1960.

A national intercollegiate bowling champion, Laub learned how to canvass clients when he was working for a bowling alley in Babylon, L.I., trying to get organizations to hold their tournaments there.

After serving as a sergeant in the Army Medical Corps, he got a job with a company that built bowling alleys, but refused to relocate when they asked him to

PROFILE

move to Atlanta. He joined Collins Tuttle & Co., a real estate concern here, as a broker getting a \$35-a-week draw against commissions.

Two years later, he wanted to move on. He called Alan Tishman, then head of leasing for Tishman Realty & Construction Co., who startled Laub by asking if he was looking for a job. Tishman referred Laub to his commercial leasing director, who hired him on the spot.

By 1969, when he decided to form his own company, Laub was an executive vice president of Tishman.

Laub, whose clients have included Bear Stearns, Oppenheimer, Dean Witter, International Paper, the Swiss Bank and First Boston, prides himself on being a corporate tenant representative paid by landlords. But he is sympathetic to landlords' problems also.

"The pain of putting up a major structure in the city is excruciating," he says.

"The city constantly changes its zoning and its personality is mercurial. Mortimer Zuckerman deserves to be successful for the hell he's gone through," he said, referring to the controversial Columbus Center project.

"This country and this city are in for several rough years," Laub said, adding that many developers here, around Times Square in particular, are "reaching out" for tenants to ensure their projects' completions.

The city's office space market

is "relatively soft and conditions are turning even further in tenants' favor," Laub said.

But while midtown tenants should have the upper hand for the next two or three years, "We see no reason to warn of a market collapse," Laub commented.

Aggressive space marketing, especially since Black Monday, has reduced some of the competition from New Jersey, where a soft commercial market will continue, Laub predicted. "Tenants really want to stay in the city."

Laub, who is exclusive agent for Olympia & York's One Liberty Plaza building downtown, said that Lower Manhattan's space "will fill up by the middle of 1989 and there will be a significant slowdown in relocations to New Jersey."

He predicted that one major midtown tenant will announce its relocation downtown soon, a reversal of the migration uptown.

Rents downtown, Laub said, are 15 percent lower than midtown and "economics" count.

Despite his youthful appearance, Laub is a fit, flamboyant, energetic, 49-year-old bachelor, strong enough to tote two enormous attache cases full of work home nightly to his neo-Georgian Upper East Side townhouse.

He bought the 9000-sq.-ft. building two years ago and said its restoration has made him something of a preservationist.

He had lived on the 43d floor of an East Side co-op, but after seven years he began to find the views boring.

Laub gets enough spectacular urban views in his rosewood-



KENNETH D. LAUB

paneled, 43d-floor corner office at 1345 Sixth Av., overlooking Central Park.

When he's not poring over 400-page leases, Laub plays a mean game of tennis, writes music on his Yamaha DX7 synthesizer at home and cruises the Mediterranean on his 23-meter yacht, "Exocet."

He's working on a musical about New York City and already has written and arranged 19 songs for it.

Laub, a natural promoter, is high on show business. He has produced several Broadway plays including "Break a Leg" and "The Second Greatest Entertainer in the Whole World." The latter starred the late Dick Shawn, a close friend of Laub's.

"You have to have a sense of humor. If you don't, you better get out of this business with its constant pressures and disappointments," Laub said.