

High-Quality Developments

An Interview with Eran Polack, Chief Executive Officer, HAP Investments LLC and HAP Construction LLC

EDITORS' NOTE As CEO and Co-Founder of HAP Investments, Eran Polack oversees a diverse portfolio of residential and commercial real estate that is renowned for its location, proximity to mass transit, and innovative construction and design. He is an established entrepreneur with a long history of successful real estate ventures in Eastern Europe, Israel and the United States. Polack's strengths are the early identification of emerging regions and the development of projects tailored for those markets. He was one of the first developers to identify East Harlem as well as the Journal Square neighborhood of Jersey City as areas in preliminary stages of urban revitalization. Polack was also an early leader in the revival of Neve Tzedek, a highly coveted neighborhood located in the heart of Tel Aviv.



Eran Polack

COMPANY BRIEFS HAP Investments LLC (hap-ny.com) is a privately held, full-service real estate investment and development company. Founded by partners Eran Polack, Amir Hasid, and Nir Amsel, the company is headquartered in New York City with an office in Tel Aviv, Israel. For more than 20 years, HAP has developed a diverse portfolio of residential and commercial projects internationally. With a history of excelling in global markets, the firm is currently focused on identifying and investing in projects strategically situated in emerging and prime locations within the New York metropolitan area. Its U.S. portfolio is currently comprised of 11 residential buildings totaling more than 1.8 million square feet of projects both completed and in various stages of development.

HAP Construction (hapconstruction.com) is a full-service construction management company dedicated to building high quality, contemporary projects that are delivered on time and on budget. It is committed to using sustainable construction methods and available green materials, saving on cost while also helping the environment.

Will you highlight HAP Investments' history and heritage and how the company has evolved?

HAP Investments is keenly focused on identifying and investing in projects strategically situated in emerging and prime markets in the New York metropolitan area. Founded in 1998, HAP Investments has successfully acquired, designed and developed a diverse real estate portfolio.

HAP Investments leverages its two decades of experience, knowledge, and expertise along with its strategic partnerships to continually assess and stay ahead of market trends and best position its developments for financial success. The firm collaborates with global partners including top lenders, investors, architects and brokers to ensure each project is distinctive and delivered on time and within budget. Over the years, HAP Investments has built up an international business by understanding how to approach each market and adapt to the different laws, zoning codes and customs of each location.

How do you describe HAP Investments' culture?

The company's talented and seasoned professionals are passionate and fiercely committed to every project and adhere to a hands-on approach to all aspects of development from start to finish. From land acquisition through design, construction and property management, HAP Investments carefully oversees every development to deliver premier quality and maximum value. Known for its entrepreneurial spirit and ability to navigate complex projects, HAP Investments has earned a stellar reputation for always persevering and building high-quality developments despite any challenge.

How did HAP Investments adapt its business to address the challenges caused by the pandemic?

Renting and selling apartments in Manhattan was a significant challenge due to high vacancies and the physical limitations caused by the pandemic, but we were able to achieve many of our goals using remote showings and other technology tools such as virtual marketing and sales platforms. Throughout the pandemic, we were able to renegotiate our construction contracts, as well as reorganize the company's finances, to make sure our projects remained on time and under budget.

Will you provide an overview of HAP Investments' portfolio and current development projects?

HAP Investments was one of the first developers to identify East Harlem as well as the Journal Square neighborhood of Jersey City as areas primed for development. Before moving to the U.S., I was also an early leader in the revival of Neve Tzedek. HAP Investments has continued to develop multifamily projects throughout the pandemic including the Maverick, a mixed-use residential development in Chelsea, as well as 65 Franklin Street in Tribeca and 500 Summit Avenue in Jersey City.

How critical is it for HAP Investments to build a diverse and inclusive workforce?

It is essential to build a diverse and inclusive workforce. Real estate development and construction must continue to be leading industries in this area in New York.

What do you see as HAP Investments' responsibility to the communities it serves?

The company's development approach features the deep respect for the communities in which it works, ultimately creating buildings that enhance the lives of both its residents and neighbors.

HAP Investments is headquartered in New York. What are the keys to New York's recovery and rebuilding from the pandemic?

As New York City begins its recovery, we must all do our part to help the industries that were most affected by the pandemic including the entertainment and tourism sectors. It is essential to rebrand the city to make it exciting and positive again. This will require public-private partnerships to create new projects like the High Line in Manhattan, which will help support local businesses along with the real estate industry.

What advice do you offer young people interested in a career in real estate?

Those interested in a career in real estate must work hard and be consistent, honest, and transparent in everything they do. Young professionals should also be open to learning from others including colleagues, partners and customers. ●