

Creating a Sense of Place

An Interview with James E. Linsley, President, GID Development Group

EDITORS' NOTE With 24 years of real estate experience, James Linsley also serves on the Executive Committee and the Investment Committee of GID. Prior to GID, he worked with several of the nation's most high-profile real estate organizations. He was previously a Senior Vice President with Related for 10 years. Earlier, he worked for Trump/ New World Project Management (The Trump Organization and New World Development). He has been a member of the International Council of Shopping Centers, the Urban Land Institute, the Urban Development Mixed-Use Council of the Urban Land Institute, and the Congress for New Urbanism. Linsley holds a BA in architecture and a BS in civil engineering from Lehigh University as well as an MS in Real Estate Development and an MS in Urban Planning from Columbia University.



James E. Linsley

United States. GID's projects are innovative build-to-core developments that are among the very best multifamily and mixed-use assets in the country. Within their respective marketplaces, GID's development projects are leaders in terms of quality, sophistication, rents and valuations. Our developments are not merely about real estate, but are ultimately about people, building community and creating a sense of place.

How do you describe GID Development's culture?

The hallmarks of GID's culture include the concepts of accountability, inclusivity, energy and courage. As a company, we have a "Get it Done" mentality and we hold one another accountable for our behavior and performance, knowing our collective success depends upon acting with integrity and delivering results. As individuals, we take initiative, act with urgency, own results and communicate openly. GID acts as one team, and the inclusive culture of the company creates mutual respect by embracing the uniqueness of each employee

and considering other's ideas equally to your own. We reach across departments to build one team, bridging the gaps between silos and partnering to create better solutions. We are a company that thrives on energy and optimism. We dream big and demonstrate passion and commitment during the pursuit of our vision. We commit to being positive in how we affect others, supporting each other, picking each other up when we fall and learning from our mistakes. We find solutions and do what we say we will do. At GID, we celebrate successes, large and small. We are a company that displays courage through managerial confidence and decisiveness. We lean into new challenges and take risks, recognizing that if we never fail, then we are not pushing hard enough. We continuously strive to learn, develop, and make progress, adapting and evolving to embrace our own growth.

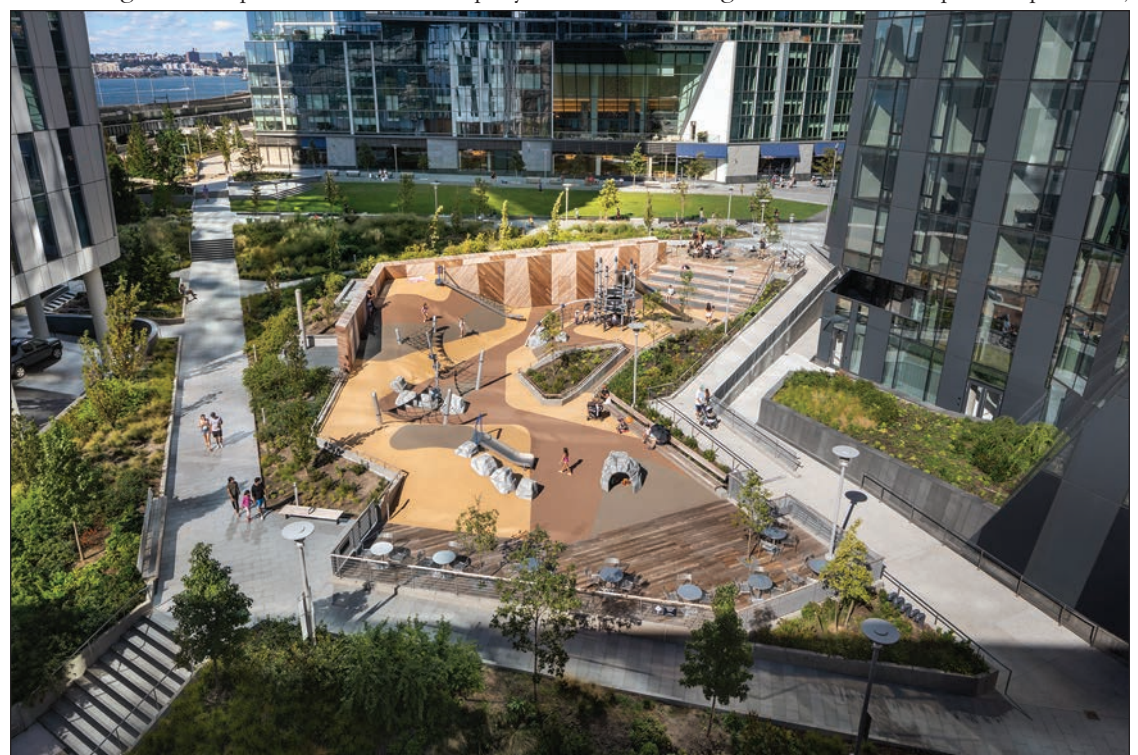
Will you provide an overview of GID Development's portfolio and current development projects?

GID Development Group is engaged in approximately \$7 billion of projects in various stages of the development process,

COMPANY BRIEF GID Development Group (gid.com) creates luxury residential developments and iconic mixed-use projects throughout the United States. It is involved in the development of approximately \$7 billion of projects in various stages of planning, design, construction, and completion. GID is a privately held and fully integrated real estate company that develops, owns and operates a premier portfolio of properties. During its 60-year history, GID has acquired or developed over 86,000 residential units and 32 million square feet of commercial space in 25 states. The firm has multiple areas of in-house expertise including development, acquisitions, property management, portfolio management, asset management, research and strategy, finance and treasury. GID has offices in New York, Boston, Atlanta, Dallas, and San Francisco, owns and manages 290 investment properties, and employs over 1,000 real estate professionals.

How do you define the GID Development difference and what sets the firm apart in the industry?

A combination of visionary projects, global access to top-tier debt and equity capital sources, deep development expertise and our company's vertically integrated operating platform have positioned GID Development as one of the most active, capable and well-capitalized development organizations in the



Waterline Square Park



Waterline Square on the Hudson River on the Upper West Side

comprised of more than 7,000 multifamily units and two million square feet of commercial space. Projects are located throughout the United States and range from luxury high-rise multifamily towers to large-scale, multi-phase, master planned mixed-use projects consisting of residential, retail, restaurant, entertainment, office, hotel, cultural and public realm uses. While we have numerous projects in various stages of the development process throughout the country, perhaps I will highlight just a few award-winning examples.

We are currently completing Waterline Square in New York City, a 2.2 million-square-foot, three-building development consisting of 1,132 condominium and apartment units, a 2.6-acre park, over 100,000 square feet of amenities including the exclusive members-only Waterline Club, and 40,000 square feet of retail and restaurants including Harry's Table, which is Cipriani's only combined food hall, market, restaurant and bar. We are also under construction with Regent Square in Houston, a 24-acre master plan that includes 2,000 apartments, 250,000 square feet of office, 400,000 square feet of retail, restaurants and entertainment, and a variety of tree-lined boulevards, parks and public spaces. High Street in Atlanta is fully entitled and approved, is completing the final design phase, and will start construction this year as a 36-acre master plan that includes 3,000 residential units, 600,000 square feet of office, 400,000 square feet of retail, restaurants and entertainment, and 400 hotel rooms set within a framework of outstanding urban planning and architecture, a pedestrian-friendly street grid and one-of-a-kind public spaces.

All of these development projects are characterized by a vibrant mix of uses, world-class public spaces, exceptional architecture and sustainable development. These are projects

that embrace the concept of placemaking and create a sophisticated blend of commerce, culture and community.

How critical is it for GID Development to build a diverse and inclusive workforce?

The real estate industry needs to continue to work diligently to cultivate a working environment that is inclusionary, celebrates diversity and fosters a sense of belonging for all employees. This should be reflected not only in the buildings and communities we design and develop, but also in an individual company's hiring decisions and leadership positions, working with partners that share a company's vision of diversity and inclusion and investing in projects that bring new jobs, opportunities, and services to a range of neighborhoods. At GID, we have a Diversity, Equity and Inclusion Committee with broad representation from across the organization that is delivering key initiatives in the areas of mentorship programs, ensuring a diverse slate of candidates during the recruitment process and a diversity internship program, which is now entering its fourth year.

Will you discuss GID Development's engagement in the communities it serves?

With all of our projects, it's crucial for us to not only create a successful building, but to establish a home, create a sense of place, and develop a unique lifestyle for our residents. Waterline Square, for example, is so much more than three apartment buildings with beautiful architecture. Its character, and true success, comes from the community transformation we've helped create. We're offering residents a full neighborhood with a comprehensive lifestyle catering to all aspects of a vibrant and exciting New York City experience. I love to watch this beautiful development come to life, with kids splashing in the park's fountain, young professionals meeting new friends playing tennis in the Waterline Club, and couples sharing hand-selected bottles of wine from Somm Cellars.

To create a well-rounded residential lifestyle, our projects complement amazing homes and amenities with dynamic programming and events calendars. It's very important for us to make sure residents feel connected to one another and get the most of their experience at our projects. Our developments include GID employees who are in-house lifestyle directors and plan compelling activities and events for residents, such as an outdoor movie series throughout the summer, a regular farmer's market and a music series with live performances.

In addition to our own residential community, we also engage thoroughly and thoughtfully with the existing neighborhoods that surround our new projects. For example, our events in Waterline Square Park are open to the public and have resonated deeply with the local community – with hundreds of people coming out for every event and enjoying the park on a daily basis. Throughout the pandemic, our lifestyle director at Waterline Square also made sure to engage local Upper West Side business owners and introduce Waterline Square residents to their services at a time when small

businesses were hit especially hard. We had a local florist host virtual flower-arranging classes for residents and worked with top sommeliers and owners of Somm Cellars Wine & Spirits to offer virtual wine tasting classes and consultations for residents.

What are the keys to New York's recovery and rebuilding from the pandemic?

New York has survived many challenging market conditions over the years and has come out stronger each time. The city is home to sought-after residential neighborhoods, strong career opportunities, world-renowned educational and cultural institutions, and premier shopping and dining destinations. Great neighborhoods will always attract buyers and quality real estate in New York City will continue to appreciate and hold value over the long term.

As people reassess their lifestyles as a result of the pandemic, sophisticated, high-quality, urban developments like Waterline Square, Regent Square, and High Street – with a comprehensive combination of well-designed homes, private amenities and access to clean air and green space – represent the future of mixed-use development and placemaking in major cities. While people will always be drawn to New York's diversity, creativity and world-class lifestyle opportunities, they're increasingly seeking out well-rounded residential experiences that provide all of their needs in one place. Sophisticated mixed-use projects like those created by GID Development Group will continue to thrive well beyond the pandemic.

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

The real estate development path is a particularly challenging one to embark upon. It is tethered to many different disciplines including design, construction, and finance, and finding your way from one of those specialized disciplines into the broader realm of real estate development can be challenging. The earlier an individual can determine this is their desired dream, the easier it will be to find one's way on to that path and once on that path, give it everything you have. Never quit. Never allow anyone to tell you something can't be done. This is a tough business. You need to believe in yourself, the team around you, and the projects you are pursuing within the deepest part of your core. You need to maintain the highest degree of honesty and integrity throughout your career. Pursue your dreams with passion, optimism and persistence. Develop your own unique vision that results in the development of projects that create a sense of place and foster genuine community. When crafting the built environment, developers have a deep responsibility that goes beyond bricks, mortar and economics. We are not just building space, we are creating place, and those places impact the daily lives of those who live, work and play in the communities we build. Take this role seriously and develop sophisticated and visionary places that stimulate the imagination and provide inspiration, motivation and hope to the daily lives of those who interact with your creation. ●