

Design-Created Value



Sunshine Select Residences are turnkey, beautifully furnished condominium residences boasting unparalleled views, Frette sheets, Warhol prints, coffee-table books, and vintage lamps and mirrors – at The Residences at W New York (above); The Meier-on-Rothschild in Tel Aviv (left)

An Interview with Louise M. Sunshine

EDITORS' NOTE To prepare herself for taking over her father's business, Louise Sunshine enrolled at New York University and began studying business and real estate. In 1973, she was requested by the newly elected governor of New York, Hugh L. Carey, to join his finance committee. She was later appointed State Treasurer of the Democratic Party, became a Democratic National Committeewoman, a member of the state's Job Development Authority, and Vice Chairman of the State Thruway Authority. Donald J. Trump later invited her to join his then fledgling empire. In 1986, Sunshine launched The Sunshine Group and built her business into a multi-billion-dollar machine that pulled the home sales industry into a new realm. At the height of The Sunshine Group's success, Sunshine was courted by NRT Inc., a subsidiary of the Cendant Corporation, which was then America's biggest residential real estate company. In June 2002, she sold her firm to NRT Inc. remaining as Chairman and CEO. In 2005, the group was merged with another Cendant subsidiary, The Corcoran Group, and Sunshine was named Chairman Emeritus of the Corcoran Sunshine Marketing Group. In the summer of 2006, Sunshine parted ways with the Corcoran Sunshine Marketing Group. She currently serves as a consultant to Alexico Group, LLC. In the past year, Sunshine formed LMS Consulting, LLC.



Louise M. Sunshine

Where did your vision come from for Sunshine Select Residences?

I had been thinking about what I wanted to do and I went to an astrologer. He did my charts and saw an intersection in my future between design and real estate. I held onto these charts and I thought seriously about the things he was telling me, that my future was involved in international transactions and that all of my years of thinking about being involved in the international economy was going to come to fruition.

He told me that my very strong interest in design and my marketing principles led to design-created value in real estate. I've always placed a big emphasis on design, architecture, and the importance of interior spaces. He said that my strong interest in design was going to play a big role in my future and I would be able to establish a career that enabled my interest in design to create value in real estate in a different way, in more of a financial business.

I thought about that carefully and began to study the interiors and furniture businesses. My first infatuation was with Tui Lifestyle. I followed its founder Jason Atkins as far as Guangdong, China, where I spent the better part of a month studying the furniture business and furniture design, and how they manufactured furniture in China.

From there, I traveled to Italy and studied how they did things in Milan; then I went to Brazil to study how things were done there. I began to think seriously about what kind of a company I could create that would be based in design but that was needed around the world.

So that was the seed of Sunshine Select Worldwide, on which I have partnered with my son, Paul. It has been germinating for the past three years and it all started in the astrologer's office.

What exactly is a Sunshine Select Residence?

A Sunshine Select Residence is a turnkey, one-of-a-kind designer home of the highest caliber – no two are the same. It is not simply a place to live but a work of art featuring a unique hand-selected mixture of vintage and contemporary furniture, art, tabletop, and accessories. Each residence is fully outfitted and ready for move-in with no detail overlooked – all you need is your toothbrush.

The Meier-on-Rothschild in Tel Aviv will be the international debut for Sunshine Select Residences. Why did you choose Tel Aviv?

I honeymooned in Tel Aviv over 50 years ago and, for this and many other reasons, I have a deep affinity for the city. Richard Meier, the Pritzker prize-winning architect who designed the Meier-on-Rothschild, is an old friend of mine with whom I have worked on other projects, such as 173 and 176 Perry Street in New York City. He asked if I would partner with him on the project and it was a no-brainer.

Why did he approach you?

Because we had worked so well together in the past, he wanted me to collaborate with him to license and develop never-before-seen Richard Meier-designed furniture, tabletop, art, and accessories and debut the designs in Sunshine Select Residences at the Meier-on-Rothschild. He felt the sophisticated, well-traveled, discerning buyers – both local and international – would be attracted to the supreme quality of furnishings and unique opportunity to own works of art.

The Meier-on-Rothschild is Richard's first project in Israel and is the first residential building in Tel Aviv designed by an internationally acclaimed architect. And he's one of the best in the world.

Which Richard Meier-designed items will be featured in a Meier-on-Rothschild Sunshine Select Residence?

Never-before-seen furniture, tabletop, accessories, and art. For instance, "The Lord Rothschild" chair, designed by Richard Meier, will be signed and numbered by Meier, thus becoming a work of art and it will premiere at the Meier-on-Rothschild. Also, each Sunshine Select Residence will include three unique Richard Meier-designed mixed media silkscreen collages and will feature signature kitchens designed by Richard Meier in partnership with Bulthaup.

Where are the items produced?

All Richard Meier-designed items are produced in limited quantities in Milan, Italy.

What other types of furniture and accessories will be found in the Sunshine Select Residences at the Meier-on-Rothschild?

The Sunshine Select Residences at Meier-on-Rothschild contain only the best quality vintage and contemporary furnishings, art, tabletop, and accessories the world has to offer. The contemporary furnishings are from B&B Italia and the vintage furniture, unique to each residence, is purchased in New York City, Los Angeles, and Paris – where the best vintage dealers are based.

Was Sunshine Select Residences introduced in New York City?

Yes. The Residences at W New York was the first development in the world to offer Sunshine Select Residences – and it proved to be a wise move. An average of seven Sunshine Select Residences are sold there each month at \$400 per square foot, which is more than an unfurnished residence.

Which celebrities have you worked with?

I've sold to Nicole Kidman, Hugh Jackman, Martha Stewart, Vincent Gallo, and Calvin Klein, to name a few.

How significant do you anticipate the growth will be for Sunshine Select Residences?

Sunshine Select Worldwide is a much broader opportunity for us because of the fund aspect. It's a financial and design business, and it adds to our portfolio some wonderful architects like Richard Meier. We are also working with his talented daughter, Ana Meier. We'll be coming out with a line of her furniture that we will also be using in Sunshine Select Residences with many more exciting partnerships in the pipeline. ●