

The Faces Behind the Brand

**An Interview with Donald J. Trump - Chairman, President, and Chief Executive Officer;
Donald Trump Jr. - Executive Vice President; Ivanka Trump - Executive Vice President of Development & Acquisitions;
and Eric F. Trump - Executive Vice President of Development and Acquisitions, The Trump Organization**

EDITORS' NOTE Donald Trump is the author of 15 best-selling books, including *The Art of the Deal*, *The Art of the Comeback*, *How to Get Rich*, *Think Like a Billionaire*, *Never Give Up*, *Why We Want You To Be Rich*, *Think Like a Champion*, *Midas Touch*, and *Time To Get Tough*. He serves on the board of the Police Athletic League and is Chairman of the Donald J. Trump Foundation. Trump is also the Co-Producer and star of *The Apprentice* and *Celebrity Apprentice* and, in January 2007, he received a star on the Hollywood Walk of Fame. He is a graduate of the Wharton School of the University of Pennsylvania, and recently received the Statesman of the Year award from the Sarasota GOP.

As an Executive Vice President at The Trump Organization, Donald Trump Jr. works to expand the company's real estate, retail, commercial, hotel, and golf interests nationally and internationally. Donald Jr. directs new project acquisition and development for The Trump Organization throughout the world. He also actively oversees The Trump Organization's extensive property portfolio. He is involved in all aspects of the company's development. He joined the organization in 2001. Donald Jr. is also responsible for all of the commercial leasing for The Trump Organization. Donald Jr. received his Bachelor's degree in Finance and Real Estate from the Wharton School of Finance at the University of Pennsylvania.

Ivanka Trump is charged with the domestic and global expansion of the company's real estate interests. She actively participates in all aspects of both Trump® and Trump-branded projects. She is involved in all decisions – large and small – from the acquisition phase to determining the interior selections for residences and hotel suites. Since joining The Trump Organization, one of Ivanka's primary focuses has been to bring the Trump® Hotel Collection brand to global markets. Ivanka founded the Trump Hotel Collection with her brothers in 2007. She also spearheads the interior design decisions for the Trump Hotel Collection properties and provides the creative vision for the brand as a whole. Ivanka is also actively involved in several mixed-use licensing projects. In October 2012, she launched Trump International Realty, a luxury brokerage business catering to the elite clientele in both Trump Buildings and beyond. Ivanka is also leading the charge for the expansion of Trump International Realty to major



Left to right: Donald Trump Jr.; Donald Trump; Ivanka Trump Kushner; Eric Trump

cities across the country. She graduated Cum Laude from the Wharton School of Finance at the University of Pennsylvania and received a bachelor of science degree in economics. Before joining The Trump Organization in 2005, Ivanka worked at Forest City Enterprises as a real estate project manager.

Eric Trump joined The Trump Organization in 2006 after graduating with honors from Georgetown University in Washington, D.C., with a degree in Finance and Management and a minor in Psychology. Eric is responsible for all aspects of real estate development and deal flow, both nationally and internationally. Since joining The Trump Organization, Eric has been instrumental in the expansion of Trump Golf, the company's world-class portfolio of golf courses. Over the past six years, The Eric Trump Foundation has raised nearly \$6 million dollars for St. Jude and recently pledged an additional \$20 million dollars for the construction of The Eric Trump Foundation Surgical and ICU Center, opening at St. Jude in 2015. The foundation also sponsors a state-of-the-art Eric Trump Foundation Cancer Research Lab at St. Jude, which was responsible for a critical leukemia breakthrough in 2012.

COMPANY BRIEF The Trump Organization (trump.com) provides real estate development, sales and marketing, and property management services for residential, office, and retail properties in the United States and internationally. The company operates real estate properties in regions including Manila, Seoul, Toronto, Jersey City, Las Vegas, Rio Grande, Waikiki, New York, and Florida, as well as hotels in regions including Chicago, Panama City, and Aberdeen. It also offers real estate brokerage services to buy, sell, and lease commercial

and residential properties, and operates various golf courses throughout the world. In addition, the company operates restaurants, and modeling agencies and pageants, as well as managing public skating rinks, and is involved in the television production and entertainment business. Trump also provides apparel, home furnishings, jewelry and accessories, neckwear, books, chocolate bars, furniture, mattresses, lighting products, bath textiles and accessories, bedding and home fragrance products, small leather goods, eyewear, crystal stemware, barware and gifts, and bottled spring water.

Donald, you have said that the Trump brand represents the gold standard around the globe. What does this mean and how do you describe what makes Trump so special?

The Trump brand is instantly recognizable now. We are known worldwide, and people know what to expect with anything that has the Trump name on it: the best. *The Apprentice* helped our name recognition tremendously, but we were already acknowledged to guarantee upscale product in whatever we provided. Trump is special because it represents the highest quality and it's also personable – we are a family, there is a legacy, and people know us. This has enhanced our appeal as well as our scope of business. We are the faces behind a brand and people seem to like that.

Trump is involved in many different businesses. Is the brand at its core still a real estate company?

Yes, it is still a real estate company. We have a significant number of buildings, 17 golf courses, and many hotels going up worldwide with the Trump Hotel Collection. All the divisions are doing tremendously well. If you consider the amount of land we've acquired with

the golf courses alone, it makes it clear that our core is still real estate.

With so many opportunities to expand on the value and awareness of the Trump brand, how do you ensure that you do not spread yourselves too thin?

We're careful. We know the integrity of the brand must be maintained as well as safeguarded. We have so many opportunities that it's sometimes hard to choose, but that's an enviable position to be in. Let's just say we know we have an abundance and we are vigilant about keeping it in line with our ultimate goals.

Would the three of you – Don, Ivanka, and Eric – touch on your roles within the Trump Organization and how you focus your efforts?

Donald Jr.: We each have our strengths and specific areas of the business that we are especially passionate about, which we all recognize. Most importantly, we all have the same fundamental principles when it comes to what it means to be great developers and to provide a superior product. Over the past year, I've been overseeing the development of Trump International Hotel & Tower, Vancouver, an incredible hotel and residential property standing 63 stories above the city. The hotel will feature amenities like the first-ever Mar-a-Lago Spa concept, which Ivanka will be instrumental in implementing in Vancouver and at our other hotels around the world. We are on track to complete the project by summer of 2016, and will welcome guests and residents to what will truly be the most luxurious space in Canada.

In addition to our Vancouver property, Trump International Hotel, Rio will be opening in 2016 in time for the next Olympic Games. The 13-story, 171-guestroom Trump Rio is situated facing one of Rio's most magnificent beaches and will be our first hotel in South America and the only luxury hotel in the area when it opens. We are also continuing to expand our global presence in residential real estate with our incredible developments in India with Trump Towers Pune and Trump Tower Mumbai.

Eric: Our roles incorporate everything from financing, leasing, and sales to construction, design, and operations. The three of us are deeply involved in every detail of a project from inception, and while our specific responsibilities may vary based on the nature of a particular project, it is truly a team effort. We are nearing completion on our \$250-million redevelopment of Trump National Doral in the heart of Miami. Our vision has always been to make this the finest golf resort in the country with 700 guest rooms and five golf courses, including the iconic Blue Monster set on 800 acres. It has all been completely transformed to reflect the Trump standard of luxury and excellence. In addition to the Trump Hotel Collection, golf is another area where we have seen tremendous growth over the past few years, and we will continue to invest in assets that are not only aligned with our incredible portfolio but that reinforce our position as leaders in that industry.

Ivanka: Family businesses tend to be either a total disaster or incredibly successful.

Thankfully, we represent the latter and that is due, in part, to how well we work towards a common goal both collectively and separately. In 2007, the three of us, along with our father, founded the Trump Hotel Collection, which today is recognized as the fastest growing luxury hotel brand in the world. We are in the process of executing our highly aggressive expansion plan that will lead to having 30 hotels operational by 2020. Most recently, my primary focus has been our \$200-million dollar redevelopment of the iconic Old Post Office, soon to be renamed Trump International Hotel, Washington, D.C. This hotel will host the highest caliber of features and amenities, and serve as a mixed-use luxury hotel attracting both business and leisure travelers in the center of the nation's capital.

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Where do you see the New York real estate market today and where are opportunities for growth?

New York remains an exciting market. Trump SoHo has done incredibly well. Trump International Hotel & Tower at 1 CPW has always done well. Residential and commercial are both strong in New York and I do not see that abating. We are in a fortunate time for the city on all levels. Our buildings are always in demand.

You have been engaged in New York City real estate for many years. Are you surprised when you see how areas such as the Lower East Side, Chelsea, Meatpacking, and Brooklyn have grown and become so popular?

No, I'm not surprised. "Pleased" is a better word for it – it means the city is thriving. There is still a lot of growth to look forward to. As a developer, that is always good news.

The Trump Hotel Collection has continued to expand into new markets. What are the key characteristics of a Trump hotel and how large can the collection become?

The key characteristics are elite amenities and service, superlative design, and great locations. The details will always be there, as we have a discerning clientele. We aim to please and our efforts never slack off, no matter how acclaimed our hotels or our golf courses become, I always look for what would be required to please myself and that means everything has to be great; as close to perfection as possible. I think the collection can become large because the demand is there – and the Trump Organization can handle it.

Would you highlight the developments within your golf business and your plans for expansion in this area?

We have acquired Turnberry in Scotland and Doonbeg in Ireland – iconic golf resorts – and we will improve upon them. Dubai has another golf course development that presents a wonderful new challenge and we are looking forward to working on that too. I now have two golf resorts in Scotland. The first, Trump International Golf Links Scotland in Aberdeen, has won great acclaim. It has been exciting and I'm sure there will be a few more down the line.

Does the U.S. still promise strong growth opportunities for Trump or will much of your future growth be in international markets?

It will be a combination of both. The U.S. still has a lot to offer for developers and the international market is the same. There are always opportunities; you just have to be open to them and thoroughly check them out. When I read negative comments about the markets, I often think that some people just aren't looking hard enough.

A family business can have its challenges. What makes it work so well for all of you and how do your talents complement each other?

It works well for us because we have the same focus: being the best and doing our best, every day. We're all very motivated and disciplined. We all keep up with the agenda and it has fallen in very well with our individual talents. It's a good mix. We can work separately when needed and as a team when that's appropriate. In fact, it has been remarkable. The momentum is there, and that's not always easy to achieve. I give a lot of credit to Donald Jr., Ivanka, and Eric for being not only diligent, but insightful. There's no wasted energy, so everything is aimed at the results we want to achieve.

It would seem that it would be very difficult to turn the business off. Are you able to get together without talking business?

It happens, but business is also one of our common bonds so it's bound to surface. However, because we are excited about our work, it's positive energy and something we enjoy. I've always said you need to have passion for your work if you want to succeed, and we all do. That's the key to our success. ●