

Pushing The Boundaries On How People Live

An Interview with John Tashjian, Managing Partner, Centurion Real Estate Partners

EDITORS' NOTE John Tashjian has over 30 years of experience in Wall Street private equity, investment banking, financial restructuring and capital markets focused on the real estate industry. In 2003, Tashjian co-founded Centurion Real Estate Partners where he currently serves as its Managing Partner. Prior to forming Centurion, he was a principal of Paine Webber Real Estate Fund, a private equity fund that targeted opportunistic real estate investments where he was responsible for the origination, negotiation, structuring and closing of many of the fund's investments. Prior to joining Paine Webber, Tashjian worked in the real estate investment banking group at Kidder, Peabody & Co., where he was responsible for the analysis and structuring of numerous capital transactions, including debt and equity financing, as well as financial advisory assignments for real estate companies. As the developer and sponsor of over 1,500 luxury condominium units, Tashjian has extensive knowledge regarding cooperative and condominium management and operations.



John Tashjian

FIRM BRIEF Established in 2003, Centurion Real Estate Partners is a vertically integrated platform that specializes in strategic, opportunistic residential investing. With a 22-year track record of delivering superior risk-adjusted returns across \$2.5 billion of real estate investments, Centurion is a trusted development partner and project turnaround advisor to leading institutional investors and lenders. As an established operating partner with institutional DNA, Centurion employs a tactical approach with an entrepreneurial mindset to identify opportunities, target complexity, and create value for its investors and partners. Centurion has spearheaded the development and repositioning of several prestigious luxury residential condominium projects, including The Beacon in San Francisco; 212 West 72nd Street; 200 East 59th Street; 33 Park Row; Riverhouse, One Rockefeller Park; and River & Warren in New York City.



Will you discuss the history of Centurion Real Estate Partners and how you define its mission?

After years of working in Wall Street investment banking and private equity focused on the real estate industry, I co-founded Centurion Real Estate Partners in 2003 to essentially become the operating partner that I never had when I was allocating real estate capital for a private equity fund. We started Centurion Real Estate Partners with the goal of building a sponsor-operating partner that not only had specialized operational expertise, but that also understood the capital markets and how private equity firms analyzed investment opportunities. Centurion combines the entrepreneurial spirit of a real estate developer, the “in the trenches approach” of an operator, and the institutional acumen of a private equity firm. Today, Centurion specializes in identifying, financing, and managing real estate investments on behalf of our institutional clients and high-net-worth investors. We apply our institutional approach to investing both as an operating partner and an advisor.

Over the past two decades, Centurion has become known as the “fixer” for challenged condominium transactions. In numerous instances, both private equity and debt funds have retained Centurion as a “replacement sponsor” when a



A residence at 212 West 72nd Street in Manhattan (above) and the building entrance (top right)



Residents' lounge at 212 West 72nd Street (above) and the fitness center (below)

condominium transaction requires repositioning or a relaunch. This February, we were proud to announce that we had acquired the Mandarin Oriental Residences in Beverly Hills.

Will you provide an overview of Centurion Real Estate Partners' services and capabilities?

We are a full-service, vertically oriented real estate acquisition, development, and management company with over \$2.5 billion in assets in New York and California. While our recent focus has been residential condominium and rental projects, Centurion has a long history of investing in and managing office assets in partnership with institutional investors. Recent distress in the office space has prompted many office owners to consider converting their assets to residential use. This conversion process marries Centurion's redevelopment skills with its core competencies in the office and residential sectors.

At Centurion, we like to think about and continue to push the boundaries on how people live. We understand that purchasing a home is one of the most significant financial decisions that an individual or couple will make in their lives. Our team takes a data driven, analytical approach to identifying opportunities, creating livable spaces, and developing services as well as amenities that compliment people's lifestyles.

Will you highlight Centurion Real Estate Partners' portfolio and current projects?

We have been the developer and sponsor of over 1,500 luxury condominium units. Some of our notable projects include 200 East 59th Street, which we took over when its capital source chose to break from Harry Macklowe; 33 Park Row; River and Warren; Riverhouse, One Rockefeller Park; and the Mandarin Oriental Residences in Beverly Hills. We will be announcing additional new projects in the near future.

212 West 72nd Street is another recent project we reimagined with architecture and design firm CetraRuddy. The building, previously called The Corner for its prominent location of 72nd Street and Broadway, was one of the first ultra-modern buildings on the Upper West Side. Our purchase in 2018 was based on the thesis that there was very low supply and strong demand for larger modern apartments on the Upper West Side. At The Corner, we saw the opportunity to convert one of the highest grossing rental buildings into a luxury condominium. We transformed the building



with CetraRuddy to offer large, spacious, and gracious layouts and create new indoor-outdoor amenity spaces including a lush, landscaped courtyard terrace and a rooftop, which we recently opened. The past year has been exciting for the project – it not only surpassed the 70 percent sold mark, but has already seen extremely high demand in 2025. We also partnered with great design leaders like frenchCALIFORNIA and L'Objet to unveil a model residence that marks their first ever shoppable home, and this partnership brought turnkey opportunities as well as design services to the building which really cements the vibrant residential lifestyle we've created here.

What do you feel are the keys to effective leadership and how do you approach your management style?

I've found that when you hire good people and surround yourself with a smart, driven team, effective leadership and management is infinitely easier. Strong leaders have to be humble enough to be open-minded to all opinions yet confident enough to make informed, experience-based decisions. It's difficult to effectively lead and manage an organization if you don't listen and distill all ideas and information from your team.

What advice do you offer to young people beginning their careers?

I've always been a proponent of fostering young careers and providing new talent with the opportunity to be part of our firm as interns. My best advice for young people at the beginning of their careers is to find something you love, work hard doing it, become indispensable in your organization, and learn as much as you can by asking questions to the people around you. You also have to be well prepared and well informed. Be the first to arrive and the last to leave. ●