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Being a woman doesn't matter in CRE, as long as you work hard and get results



Patricia Simone
Simone Development

Patricia Simone, Vice President of Leasing and Operations at Simone Development, started in the commercial real estate business back in 2006 as an intern at Cushman & Wakefield, gaining in-depth, high-volume exposure to Class A office and high-end retail leasing in the Midtown Manhattan market. After graduating with a degree in economics from Emory University, she began her career as a leasing associate at Simone Development, broadening her exposure to Simone's wide range of properties.

In fact, commercial real estate was always in her blood. As a youngster of just 7 years old, she enjoyed touring properties with her grandfather at dozens of retail and industrial projects in Westchester and the Bronx. The

youngest of three sisters, she jokes that she was “the boy my parents never had. I wasn't into dolls; I was more interested in the heavy equipment and power tools at construction sites!” Over the years she developed a keen interest in how commercial properties operated.

She cut her teeth in the real estate business with the development of 1200 Waters Place in the Bronx, the first phase of Simone's highly successful flagship property, the Hutchinson Metro Center, a 42-acre Class A office campus located in the Pelham Bay section of the Bronx, where she shadowed mentor Tara Stacom of Cushman & Wakefield in overseeing the development and lease-up of the asset. It was there that she realized that her interests stretched beyond leasing to property management and operations. She hasn't turned back since.

“After a while of following people around and observing how things operated, I realized there were ways to make improvements,” says Ms. Simone. “After a year or so the in-house leasing and management teams were let go, and it was a real sink or swim moment in my career. While I'm sure I made my share of mistakes, the portfolio continued to be a huge success, and I was hooked.”

Patricia continued to rise through the ranks at Simone Development while simultaneously pursuing her masters at the NYU Schack Institute of Real Estate. By 2013, she was heading up the development of the first new office building in Westchester County in over 25 years, a new four-story, 85,000 square foot medical office building located at 3030 Westchester Avenue, Purchase, NY in the existing Harrison Executive Medical Park. The asset was leased in its entirety to WESTMED Medical Group, a rapidly growing physician-owned and managed multi-specialty group practice, and is expected to be ready for occupancy in the first quarter of 2015.

As Vice President of Leasing & Operations at Simone Development, Patricia now oversees a vast portfolio of office, medical, retail and industrial properties throughout Westchester, the Bronx, Manhattan, Connecticut, Queens and Long Island.

“I got into the business at a tough time after the crash in late 2007,” she recalls. “It was a tough time and an uphill battle for a few years, but things have really turned around.”

Her favorite project was the renovation of a retail center in Port Chester, NY anchored by Bally’s. When that chain went out of business, she was able to secure LA Fitness as a replacement tenant in a deal that took just seven days to complete.

Her latest project is the redevelopment of a new medical condominium at 62 East 88th Street in Manhattan, the firm’s first Manhattan project. The 19,000-square-foot commercial condominium features a private entrance, separate from the residences above, and also includes a private elevator for the medical space. Construction is nearly complete and several tenants have already pre-leased space.

Being a woman in the “man’s world” of commercial real estate and construction has never bothered Ms. Simone, perhaps because she was raised in the CRE world. “It doesn’t bother me if I get looked at funny at initial meetings or on job sites,” she says. “The bottom line is that it doesn’t really matter, as long as you work hard and get results. In fact, I’ve found it works to my advantage, as all the guys in suits can sometimes look the same. As a woman, people remember you.”

Patricia Simone is a Member of the Board for the March of Dimes Real Estate Committee Westchester, the YMCA of Greater New York Development Committee and BOMA Westchester.