

REAL ESTATE WEEKLY

Now on a different stage, applause of a different kind



Audrey Novoa

By Orlando Lee Rodriguez
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The stage can be a wonderful yet frightening place. For those who have never experienced the bright lights, the area behind the line where the curtain opens is a space where years of toil, sweat and tears will all be left, in the space of two minutes.

But as much as the applause can be satisfying, addicting even, audience cheers many times do not pay the rent.

This was the dilemma that faced Audrey Novoa, today the Executive Managing Director at Murray Hill Properties, but throughout the 1960's, a professional ballet dancer.

“When you are on the stage and the people applaud, it’s a fabulous sensation,” she said. “But in the arts the applause might be phenomenal, but most of the time you can’t eat. The arts still in this country are not paid as they should and they are always struggling. As a real estate broker people do their applause in another way. You’re completing a transaction and you’re finding a solution.”

After leaving the stage, Novoa was still connected to the arts, traveling with her husband, an opera singer. To help pay the bills in lulls from the stage, she worked for a short time in Carnegie Hall before taking an administrative job with Williams Real Estate. After taking two hiatuses to give birth to her children, Novoa, who had become a liaison between brokers and attorneys, returned with a mission to join the long standing boys club of commercial real estate sales.

“This time that I went back and we were very broke,” she said. “I said to myself ‘look at all these brokers that make so much money and they don’t do anything, I’m going to do that.’ Little did I know that they do a whole lot.”

After going to one of the principals, Robert Carmel, and asking if she had the “right stuff” to be a broker, Novoa started as a sales person right after Thanksgiving in 1979; a pioneering moment.

“There were hardly any women in the business,” she said. “It was very limited.”

As a woman Novoa was treated differently than her male counterparts, but not in ways that you might expect.

Years after establishing her clientele, she discovered that while she had to work purely on a commission basis, while her male counterparts had been receiving allowances to keep them afloat while searching for deals.

“Later on in life I found out, that all of the young guys in the office were making a draw,” she said. “They gave people \$250 a week up front on commissions. The guys all made a draw, but I who had two children and a husband wasn’t getting anything. My parents had to give me \$100 a week for 6 months to keep us going.”

“Later I asked Bob Carmel and he said ‘you bust your butt right? – That’s what I wanted.’”

That experience she says helped her to become more than just a gender pioneer.

In the 1980’s after the breakup of the Bell telephone system, she said she created the first telecom hotel in the United States, at 60 Hudson Street, running it for 20 years.

“When I became the agent there was about 500,000 s/f vacant,” she said. “It was unique in that it sat on the New York City vault which allowed fiber to run through the building’s clay ducts and out through the entire city.”

With smaller telecom businesses like MCI and Sprint coming into the market for the first time ever, Novoa figured that the former Western Union building on Hudson Street could be the center for the newly emerging telecom industry infrastructure.

“I said to the owners, ‘give me one of the floors and let me cut it up like a wedding cake,’ it was 56,000 square feet,” she said.

“Tenants would rent the narrow, chopped up spaces and put their racks where all the cable was. The building, allowed them to interconnect to each other and then through the entire city, it was much easier than starting from scratch. Every international call at a period of time went through this building and that’s how the Telecom Hotel was born.”

Today, adorning the walls of her office are photos of what she calls her “babies,” buildings that she says she has given part of her life to. When she passes them on the street, she said, they mean more than just brick and mortar to her.

After more than 30 years in the business, 21 of them at Williams Real Estate, with the last 12 at Murray Hill Properties, Novoa has represented clients on both sides. From tenants like CBS Inc. to The Lowes Corporation, and landlords from the owners of 810 Seventh Avenue to 1 Park Avenue.

“I’ve always felt very strongly that in order to be a good agent for an owner, you must be a tenant representative as well. I believe you must do that so you truly know the market. If you’re not in the market yourself representing tenants, how are going to really know the market when somebody brings you a proposal?” she said.

In reflection, Novoa says while the stage and the applause may be different, some of the techniques she had to employ as a dancer so long ago, have remained the same. To work in the real estate business like dancing on the stage, requires a supreme amount of concentration in order to succeed, she said.

“I think the dancing really helped me out. Ballet dancing is an art form that you have to have a tremendously strong core dancing with your reflection in the mirror, so you are really dancing with yourself. It gives you such a tremendous ability to focus. As real estate broker you need an ability to channel in on what you are doing and not let extraneous things come in and interrupt that. I really feel there is a correlation between what I did so many years ago and what I have been doing the last 30 years of my life.”

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