

# Dynasties

A Look at New York Real Estate Families

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## Out of the Comfort Zone

By ANJALI ATHAVALEY

For decades the Muss family has been known for building housing and commercial property in the outer boroughs.



Natalie Keyssar for The Wall Street Journal

Jason Muss and his father, Josh Muss, at their offices in Queens.



Muss family

Hyman Muss, Charles F. Luce and Josh Muss at the Forest Hills Tower groundbreaking in 1980.

But recently a new family member who's been taking more of a leadership role has been getting the Muss family more involved in projects outside of its comfort zone, including office and residential buildings in Manhattan. Family members say they're also making progress with a resort property in the Catskills that the family has owned for years.

Jason Muss, 41 years old, is widely seen as the heir apparent in the real-estate dynasty whose roots stretch back to the early 1900s when his great-grandfather, Isaac Muss, immigrated to Brooklyn from Russia via South Africa. Family members don't confirm the succession plans and are reluctant to discuss the subject.

But Jason clearly is making an imprint on the company, which has developed roughly 15 million square feet of space throughout New York City and is best known for pioneering downtown Brooklyn with a Marriott hotel and Renaissance Plaza office building. "We're trying to be more multi-dimensional," says Jason Muss.

The expansion plans, of course, mean more risk, not a direction that all of New York's families are taking at this stage. Some that are being led by third and fourth generations of the city's real-estate families are much more focused on wealth conservation than wealth creation.

Jason's father, Josh Muss, created a lot of wealth and he



Muss family

Isaac Muss, above, circa 1948

is still very much involved in the business. At 71-years-old, he's still in the Muss Development LLC offices daily and has played a key role in strategic decisions including expanding into Manhattan and the Catskills. "At a certain point you lose that initiative," Josh Muss says. "I hope I have not lost it yet."

Jason is the youngest of Josh's four children. Josh's daughter Robin Abada is focusing on her family. His other daughter Jacqueline Muss and son Joseph are involved in real-estate ventures on occasion. Joseph is developing smaller projects in Brooklyn on his own. "Everybody has their preferences on where and what to do," Josh says. "Everybody follows their own instincts, and maybe Jason felt more comfortable with what I'm doing here."

Isaac Muss developed large numbers of similar homes on tracts of land in the boroughs outside of Manhattan. Isaac's son Alexander also was active building housing on Long Island and Alexander's son Stephen Muss was known for redeveloping the Fontainebleau Hotel in the 1970s.

Josh Muss's notable projects include Forest Hills Tower, a 350,000-square-foot office building and Oceana, an 950-unit condominium complex in Brighton Beach. "It was the first market-rate housing aside from private houses in Brooklyn in decades," Josh says. "Nobody even considered building housing in Brooklyn at the time."

Many also didn't think that downtown Brooklyn was ready for big hotel like the Marriott when it opened in 1998 with one of the largest ballrooms in the city. But it's become popular with the business community as well as Brooklyn's Jewish community because of its separate kosher kitchen.

In Manhattan, the family's office building at 64 W. 48th St. is nearly 100% leased. Legal research firm DTI just took another floor in the building, Jason says. Other properties include a luxury rental building at 119th Street and Third Avenue in Harlem and an office building at 87th Street and Third Avenue that is fully leased.

In the Catskills, Josh and Jason are hoping to develop the nearly 500-acre site surrounding the original Grossinger's Hotel and Resort into a resort and gaming destination. The family originally became involved with the property in 1983. But there's been a long history of projects that have stalled in that area.

Now Muss family members say they're more confident. "We're now talking very seriously with potential casino operators," Josh says.

—Anjali Athavaley

### **Corrections & Amplifications**

Charles F. Luce, chairman of Con Edison, was incorrectly identified as Henry Luce in the photo caption that appeared with an earlier version of this article.

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*Street Journal, with the headline: Out of the Comfort Zone.*

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