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Oral History Interview with David and Jane Walentas
Voices of Brooklyn oral histories: Waterfront series, 2008.031.8.006
Interview conducted by Julie Golia on August 22, 2017
at 1 Main Street in Dumbo, New York

JULIE GOLIA: Okay, so this is Julie Golia. It is August 22, 2017. I'm here at 1 Main Street in Dumbo to do an oral history with David and Jane Walentas. So can I ask each of you to state your name and your birthday?

JANE WALENTAS: Hi, I'm Jane Walentas. I was born [date redacted for privacy] 1944. My maiden name is Zimmerman.

DAVID WALENTAS: And I'm David Walentas. I was born [date redacted for privacy] 1938. Oh. [laughter]

JULIE GOLIA: Jane, I'm going to actually just -- I'm going to --

JANE WALENTAS: I'm going to take this off.

JULIE GOLIA: Good idea.

JANE WALENTAS: It's clacking.

JULIE GOLIA: David, let's start with you. Just tell me a little bit about where you're from.

DAVID WALENTAS: I was born in Rochester, New York, 1938. My parents were low middle class. My father was a postal clerk at the post office. My mother was a housewife. I have a brother who is nine and a half months older. I was premature and the runt of the litter. Want me to keep talking? So, I don't know. When I was five or six my father had a stroke and was paralyzed, and my mother had to work and take care of my father, so my brother and I were literally farmed out to these farm families that, I don't know, friends of friends. So at age six I was somewhere between an orphan and an indentured slave. I lived in a -- farms with outhouse and a pump in the kitchen and a wood stove, and we used to get up in the morning and milk cows and shovel shit and take the school bus and come home and shovel shit and milk cows. And on Saturday to take a bath we used to pump water out of the well, heat it on the wood stove, pour it into a tub on the kitchen floor and take a bath. So me, I like hot showers and a -- clean sheets, and

people talk to me about camping. I don't do camping. When my father finally died about ten years later, seven or eight years later when I was about fifteen, so then I was in Rochester, went to finish grade school. Went to high school in Rochester, Benjamin Franklin High School, I got kicked out of every school I ever went to, grade school, high school, and University of Virginia. Never for being dumb. So I was in the principal's office -- oh, here's another good story before we get to that. When I was in high school my friends had -- you know, started to have cars. It was 1956, but we were poor, so I picked up the paper one morning, and there was a George Washington Day sale. It was February in Rochester. It was cold. First one in line got a car for ninety-nine cents, and the second one was \$9.99, so I hopped on the bus and went down, spent the weekend in a used car lot sleeping in the used cars, and I was second in line. On Monday morning I bought a '47 Plymouth for \$9.99. Drove it for -- must have drove it for five or six years and finally blew a piston coming off the mountain down in Virginia coming -- rolling back from Hollins College. It was -- so it was -- so anyway, so I was in the principal's office once I got kicked out, and they had a poster on the wall that said Navy ROTC. As for me, I was a smart kid, never knew anyone who went to college but I was smart. So I took the test, and on the back of the test it had 50 schools that had the Navy program. You had to pick the school that you wanted to go to, so it was alphabetical. I got down the middle it said Harvard. I heard of Harvard, so I circled Harvard, and being a smart kid, well, I got to pick a school nobody ever heard of, so down near the bottom I said University of Virginia. I never heard of it. I said it's probably warm down there, right. I was up in Rochester. So I ended up at UVA.

JULIE GOLIA: What was Rochester like when you were growing up?

DAVID VALENTAS: Rochester was great then. It was a real solid middle class town, good industry. Eastman Kodak, half the people in Rochester work for Eastman Kodak or knew somebody, or they had Xerox and Bausch and Lomb and Ritter Dental and strong, and then, you know, Kodak buried their head in the sand, invented digital photography and buried it and went bankrupt. We went -- we actually went back up to Rochester, I don't know, three or four years ago they called me from Democrat and

Chronicle and said, "You know, we found you. You did Dumbo, and come and tell us how to -- what we should do up here." So we went up there. It's a wreck. It's really ugly. So anyway, in high school I was -- I a smart student. I wasn't a scholar, but you know, I took the math exam. It was the only question whether I could get a perfect score on the regions rather than pass it, so I never got kicked out for being dumb, but I ran track and cross country and played basket -- wasn't a good basketball player, but they gave me a letter, but I was a good runner. I ran the mile and ran cross country, won the championship every year. So I ended up at UVA, arrived with my bags, never saw the school, took -- I wanted to be an architect, but architecture was a five year program, and I had a four year scholarship, so I ended up in the engineering school. And my third year -- so I took a Navy cruise in the summer because I was in the Navy ROTC. That was the first time I took a Navy cruise. My third year I got kicked out for -- at that time UVA was an all-male school, so to date we had to roll down to Hollins and Sweet Briar and girls' colleges, and summon my '47 Plymouth. We used to roll over to Hollins and down to Sweet Briar, and so we would trip down to Hollins. We got in a little trouble, and we got suspended for conduct unbecoming an officer and a gentleman, which wasn't much, but it wasn't much of a prank. But anyway, so I lost my Navy scholarship, which turned out to be -- to be good, actually. I'd finished three years. They let me finish that semester, so I only had one year to go, and I was -- I only got suspended for one semester, but because of course rotation in engineering I had to stay out a full year. So I went home and worked and borrowed some money and got another little scholarship and came back and finished. Graduated 1962, '56, '60, maybe '61, yeah, '61. I graduated '61, and then pay off my loans, I took a job at -- up at Thule, Greenland, the air base up in northern Greenland, as a laborer working on a construction project.

JULIE GOLIA: How did you find that job?

DAVID VALENTAS: I don't know. Some kids in my fraternity house were -- had done it, and so worked as a laborer for the summer. We had the midnight sun, so we'd work ten-hour days and live on the base, and it was free room and board, and we'd play softball

at midnight. And my job was cleaning septic tanks. We used to jump in the tanks and scrape the shit off the wall, and so me, I can do anything --

JULIE GOLIA: That's amazing.

DAVID VALENTAS: -- because they paid me. So then by November -- by November it was dark pretty much 24 hours a day, so I left. I flew to Copenhagen because Greenland's owned by the Danes. Fell in love with a Danish nurse I met on the street and spent a week there, and hitchhiked down through Europe. My brother was in the Air Force in Madrid, so I stayed with him for the winter, met an English girl there that was selling encyclopedias to the -- to the Air Force, but anyway, came March I was out of money and had no way of getting home. So I ended up in Casablanca with a VW that I bought. I had -- at that time you could get Virginia tags by mail, and so I had Virginia tags. Anyway, I had a VW. I ended up in Casablanca sleeping in a Arab youth hostel for a nickel a night on straw mats, and I went down to the docks every day trying to find a ship that would let me work my way back to New York because I had no money, and I had nobody to call. My mother had no idea where I was. If I had died in an Arab youth hostel, they were like deserters from the German Army and derelicts and druggies and -- so finally a little Danish freighter came in, and I went aboard and told the captain I had worked in Greenland and I loved the Danes, and I was a poor student. He said, "Okay, come aboard. You can work your way back." He was going -- stopping in Lisbon and coming back to New York City. So then I said, "But you got to bring my Volkswagen." So I actually talked him into putting my Volkswagen on the ship, bringing me and my Volkswagen back to New York. We stopped in Lisbon to take on some freight and came across the North Atlantic, ran into a big storm and everybody kind of got seasick. And landed in one of these piers in Brooklyn, came under the Verrazano Bridge. They were just building it. This was 1962. Landed one of these piers, they took the Volkswagen off the ship, just jumped in the car with a couple of the Danish kids that were in the crew and drove off the dock, and the kids -- one of the Danish kids said, you know, come with us. I went downtown. I sold a pint a blood for ten dollars. I filled up my Volkswagen. I had lunch, and I drove to Rochester. That's a true story.

JULIE GOLIA: What did your mom say?

DAVID VALENTAS: She was glad to see me. She hadn't seen me in a year. Had no idea where I was, but that happened again, she had no idea where I was. So let me just -- so while I was in Casablanca I met a kid who -- sorry --

JULIE GOLIA: Going to ask you to start over.

DAVID VALENTAS: -- who was in the -- who was one of the original Peace Corps founders. So he talked me into applying to the Peace Corps, so I applied to the Peace Corps, and I applied to Darden Business School. I got accepted to the Peace Corps to go to South America, Bolivia, I think, to dig sewers or do something, irrigation, and a few weeks later I accepted to Darden. So I sent the Peace Corps their tickets back and went to Darden Business School '62 to '64. I graduated '64, and I took a job overseas. I wanted to pay of my loans and see the world. So I took a job with the Singer company. I worked in Australia and Japan for a couple of years. And I actually got married in Japan to a girl that -- from home. That lasted about a year, but -- never told my -- never told my mother about that either. She doesn't know where I was. So then I quit and came back to New York in about '66, maybe '67 because I just wanted to be a real estate developer. So --

JULIE GOLIA: Did you -- did you think that you -- did you always plan to end up in New York? Did you think you would be -- did you ever think you would stay in Virginia or Rochester?

DAVID VALENTAS: I wasn't staying in Rochester. I wasn't staying in Virginia. I don't know that I ever really thought about it. I was sticking with survival. I was getting through college. I was paying off my loans. I was staying alive. I don't think -- I never thought that I would come to New York and become one of the big real estate developers. I always wanted to be a real estate developer. I thought if you owned a little five-story building, couple of apartments, I don't know -- I never dreamed. I was never a big dreamer. What else can I tell you?

JULIE GOLIA: Well, I think that's a good place to pause because I'd like to go over to Jane and just kind of do what we just --

JANE VALENTAS: Do the same thing?

JULIE GOLIA: -- what we just did. So tell me a little bit about where you're from.

JANE VALENTAS: I'm from Teaneck, New Jersey. I had a very happy childhood, nice upper-middle class family. My father was a dentist. I was the kid that was always drawing pictures, and unlike David who ended up in the principal's office my pictures went to display in the principal's office. That's the difference between us. Yeah, I was, you know, the kid that always did the bulletin boards in the hallway and the decorations for the dances and editor of the yearbook and -- I mean art editor, sorry, not editor. So art was always part of my life, and like I said, I had a very nice childhood, very happy childhood. I worked as a kid, babysat and had summer jobs and had a boyfriend. I had a brother who's -- passed away a few years ago. We were close growing up, not so as adults. I introduced him to his first wife, and that didn't really work out. So yeah, my childhood was very normal, happy, nice. I was just -- always wanted to be an artist. Wanted to work for Walt Disney as a little kid, that was what I think he did, and then as I got older I had a boyfriend whose family was in the advertising business, and I was exposed to advertising in New York, and I wanted to be an art director. That's -- oh, sorry. I knew about being an art director then, and that's -- to me that was very glamorous and was when *Mad Men* was *Mad men*, and that's what I aspired to. I always knew I wanted to come to New York. I think when I was 11 I said, "I'm out of here. I'm going to New York when I'm old enough." And then I went to College in Philadelphia to an art school, small art school, Moore College of Art. I really wanted to go to RISD, and I applied early and didn't get in. It was -- I had -- even though I was the talented kid, I didn't have a lot of art background, education. My school didn't offer very much, and I didn't get into RISD early, and my brother was at the University of Pennsylvania and was dating girls at Moore College Park, and he said, "There's this great school here." And I went to see it and really loved it and loved Philly, and so I went to Moore. I had a great education. I absolutely loved being in art school. I loved being in a big city. I was very successful as a student. I then competed for a fellowship. When we graduated, in each

department there was a traveling fellowship, they called it, and I didn't win the fellowship. My best -- not my best friend, one of my friends got it, but I had to have a plan for what you were going to do. I think it was just \$1,000 actually. You were supposed to travel or work or do something abroad, and I got a job in Torino, Italy with a design studio called Armand De Testa. So I didn't get the fellowship, but I had the job, and I figured I might as well go do it. Pam, who got the fellowship, ended up falling in love on the student ship on the way to Europe, got married, and never did anything with it, but that's beside the point. So I worked in Torino -- oh first -- I'm sorry, first I traveled. That whole summer I traveled a lot. I travelled with a friend from school. We took a student ship over. I think it was eleven hundred kids, nine days on a student ship to -- we went to London, and then Sally and I travelled throughout Europe, mostly on a Eurail pass, five dollars a day. That was in the years of five dollars a day.

JULIE GOLIA: Had you ever been to Europe?

JANE WALENTAS: No, I had never been to Europe.

JULIE GOLIA: What was that like?

JANE WALENTAS: Oh, it was fabulous, and having an art background, we had studied all the art and just all the art history, and so started in London and then took the ferry to Paris and to Le Havre and train into Paris, and the sun was rising over Paris, and my first croissant in the railroad station. It was awesome. And then traveled down to Italy. I went to Turin and met my boss who I was going to be working for, who was -- he liked young women. Anyway, and then we continued traveling, and we went to Greece, and then I went to Spain. I took a Turkish freighter to Spain because it was a cheap way to get from Athens to Barcelona. And then I travelled through Spain alone, had a relative in southern Spain, a distant cousin who I stayed with, and then spent time in Madrid. Actually, I met some guy. David fell in love with the Danish nurses. I fell in love with the Italian film makers. Anyway, I met some guy in Madrid who was making a film, supposedly, I guess so, and we used to hang out at a café, and actually had my picture taken, and it was on the front page of, I think, La Stampa was the Italian newspaper, as some dress designer, which wasn't true, but they -- either they misunderstood or made

it up because I was off to Italy to work in the studio. So I went and worked in Torino for studio Testa. They wouldn't let me in the art department because I was a woman, and they only had men in the art department. So then -- it was great. I shared an office with a German copy writer who spoke English, and they would bring us our cappuccino and croissants sent to the office every morning, and then if I needed art supplies I would call somebody who would bring me supplies. Anyway, I was there till, I guess, January, and came home and started looking for a job and an apartment, and got a job in a package design studio, and lived --

JULIE GOLIA: Here in New York?

JANE WALENTAS: Here in New York, yeah, on 49th between 5th and Madison. Oh no, 49th -- no, Sacks is between 5th and Madison. 49th between Madison and Park -- no -- anyway, it was on 49th.

JULIE GOLIA: Jane, when you were -- not too go back too far, but when you were young you were growing up in New Jersey. Did you -- I know you wanted to -- you were like, "I'm moving to New York." Did you come to New York when you were little?

JANE WALENTAS: Yes, we came to New York a lot. My parents would bring us to New York, and they had friends who lived in New York, so yeah I had good exposure to New York City. My father had an old college roommate who lived on Park and 72nd, and I always thought that was very glamorous, and other friends of theirs. Yeah, I had a lot of exposure.

JULIE GOLIA: What were your impressions of New York?

JANE WALENTAS: I loved it. I just couldn't wait to leave Teaneck and live in New York. Not that I hated Teaneck. It was a wonderful town in the '50s and '60s, but I loved -- I always knew I wanted to come to New York, always, and be a big deal art director. And that boyfriend that I had, he was -- that was in high school. He was a real childhood sweetheart for many years. I was very close with his family, and they really exposed me to advertising in New York. I used to go to the theater with them a lot. Really had a real nice introduction to New York City, and then as a teenager later as -- you know, when we drove, we would come in Saturday night and have dates in New York. So yeah, I

also had a friend who moved out of Teaneck, Howard Fast's daughter, actually, the writer Howard Fast, Rachel Fast. They left Teaneck and moved to 5th Avenue, so -- and she went into Dalton, so that was a big impression too, you know, these New York City private school kids was pretty impressionable. And then in college I had a friend whose parents had an apartment at the Sherry-Netherland, and we used to come in and stay there. And that too -- I always said my last stop will be the Sherry-Netherland. I mean, it was all very glamorous. I had, you know, real exposure to a lot of New York City glamour. I liked it.

JULIE GOLIA: So when you got back from Italy?

JANE WALENTAS: So I got back from Italy. I worked for -- I worked for a package design studio for about a year, and like all young people, you know, you wanted to -- there was nowhere to go there anymore, so I changed jobs, and I went to a marketing consultant firm as an art director, my first real art director job. Oh, I lived with two roommates on the Upper East Side, three of us in a one bedroom apartment, one or two closets, one bathroom, before cell phones. We all had to share that telephone and fight over the phone bill every month. And we -- at some point, I might be jumping ahead, but at some point we were all earning enough money to get our own apartments after our three year lease was up. And that's when I met David, who, as I look for apartments I met David, and my search for another apartment, we'll tell that -- I guess we'll get to that story later. And then after another year or two probably I left that job and went to work for Avon, and I was at Avon for several years as an art director, very happy, had my first American Express card, single girl, very cool. And then someone that I knew at Avon, barely, went to Estee Lauder to the executive art director at Estee Lauder, and he called me to come to Lauder to be the Clinique art director. So I went to Lauder, and I had a very nice, long career there. I was lucky. I worked for Ronald Lauder who -- and we were the same age and had both gone to college in Philadelphia. We didn't know each other, but it was a nice coincidence that he was my boss along with someone named Carol Philips, who had started Clinique for the Lauder. So it was a great job, and it couldn't have been better.

JULIE GOLIA: Talk -- give me -- give me a sense of what it was like to work in that field in New York at that time.

JANE WALENTAS: Well, first of all, for a woman it was very nice being in the cosmetic industry. I always thought I would work for a big advertising agency. I just ended up in cosmetics by accident because the packaging studio I worked for had mostly cosmetic accounts, and the same with the next job, so I ended up in cosmetics, so it was very nice working in a company that was -- I mean, Estee Lauder was practically all women. There were very few men there, but also in those days, in the '60s, '70s, into the '80s, creative was really it, and if you were an art director or a copy writer you were very well respected. I think today it's quite different. The whole industry is different today, but creative, you know, Mary Wells from Wells Rich Greene and Doyle Dane Bernbach. It was all about creative, and so -- so it was easy. I had no problems, and you know, sexual harassment, you know, it -- I never considered it harassment. There was certainly flirting in the office and -- I never felt harassed at all. I mean, there was joking around and -- but it was fine. It was all very lovely. I mean, it was just the way it was. So it was great. I loved it. I absolutely loved my job, and still my identity is tied up with being an art director really even though today I couldn't get a job with computers, but the whole industry is just totally different. And cosmetics was very heady. It was, you know, working with great photographers. I worked with Victor Skrebneski and top models, Karen Graham, all the top models of the day. Oh yeah, I forgot I -- at one point I quit my job because I had this great idea, I forgot about this, to do a catalogue that was called The Best of New York, and it was before -- only Horchow was really the only catalog around. There weren't catalogs like there are today. So I had this idea to go to all the stores in New York and produce a catalog that they would all have a page in, and I would charge them a little commission -- or a little rate to go into the catalog, and then I would take some percentage of sales. So I had this idea around, I don't know, I think it was in the summer, and David said -- we were married by then. David said, "Great, do it. You just have to be out by Christmas." So yeah, I -- yeah, it was like August. So I -- what I did

was a waived the fee to -- for stores to go into it, and it was great. Avedon shot the fashion. I had a great copy writer write the copy. It was beautiful. But it didn't make any money, you know, I gave it away, but a lot of great stores were in it, Dean and DeLuca, Godiva Chocolates, Jaeger sweaters, Dunhill, anyway, so --

JULIE GOLIA: How was it disseminated? Did you make -- was it mail?

JANE WALENTAS: I got a mailing list, yeah. It -- and I -- you know, it was printed in Chicago and mailed, and it was beautiful. It's still beautiful, but David said, you know, we have our real estate business. We don't need to be in the catalog business, so I quite, and then I went back to Estee Lauder, actually. They took me back on a -- on a -- sort of as a freelance person, yeah. They kept me on a retainer, and I did special projects for them, yeah.

JULIE GOLIA: Let's go back and pick up where you guys met. So let's -- I want to hear about -- we got to hear about the start of Two Trees --

DAVID WALENTAS: Right.

JULIE GOLIA: -- because you had already started that before you and Jane met. So tell me, you're back in New York --

DAVID WALENTAS: I'm back in New York. I had a wife who I -- she was from Rochester, but -- and she had been working in the Philippines as a teacher, and we got married in Japan. I never told my mother, but we got married in Japan, and brought her back to New York, and it wasn't going to work out, so --

JULIE GOLIA: Wait, was she on the boat with you?

DAVID WALENTAS: No.

JANE WALENTAS: No.

DAVID WALENTAS: No, no, no.

JANE WALENTAS: That wouldn't have been her style. From what I understand they never

DAVID WALENTAS: So I took her home to her mother, returned her to Rochester, and I had met a -- in business school there were three or four of us that lived together. One of them was -- had a farmhouse in Charlottesville and he was in business school. Anyway, so Jan Mirsky was one of my roommates there, and he had gone to work for WR Grace,

when he graduated from business school, in the treasures' office, and there he met Jeff Byers, whose family were Graces. His mother was a Grace. So he got a job there because of his family, and they became friends. So we wound up -- I wanted to get into the real estate business. I tried to borrow \$10,000 from City Bank. They threw me out. And I was like -- I had a job. I was working for Pete Murray Mitchell. I was making \$15,000 a year or something, and so Jeff -- Jeff became a partner, and he raised some money from friends and family, and we bought a crappy little building up on 78 Manhattan Avenue, 104th and Manhattan Avenue. So we made the classic mistake. We bought the best building in the worst spot, and I was working out of my apartment. I would go up there and collect rent and take the dimes out of the washing machine. That's when I met Jane. We also bought a -- that was our first building, and then we bought a building on 309 West 57th Street, and then we bought a building at 55 Park. Real Estate was real cheap. We bought 55 Park, if I can remember, it was like, I don't know, twelve stories maybe, two apartments on a floor, one in the front, one in the back. I think we paid like 5 or \$600,000 for it. This was 19 -- let's see. We started in -- when did we start, '60 --

JANE WALENTAS: 7 -- '68.

DAVID WALENTAS: --'67, '68 --

JANE WALENTAS: We met in '69.

DAVID WALENTAS: -- '68 I guess. Yeah, it'll be fifty years next years. So 196 -- real estate was dirt cheap. So I was working out of my apartment. I lived at 55 Park. I was working out of my apartment. I was a one man band, and I had sent my wife back to Rochester, and so I was lonely, and I was, you know, separated, so I had a rental agent rent an apartment on 57th Street. And I said look, I just want to rent to young good looking women. Tell them they have to be interviewed by the landlord. So he was pimping for me. He was sending me girls up to my apartment. So Jane came up and knocked on the door. You work at home, you know, you don't have to get dressed. You have shorts and a tee shirt, barefoot. So I go to the door, and I'm thirty years old, and she looks at me. She says, "Is Mr. Walentas home?" I said, "I'm Mr. Walentas, little girl. Come in." So I hit on her right away. We had dinner that night, actually. She rented an apartment on

57th Street. And it's been a great trip. You know in the movie they have casting couches? I had apartments.

JULIE GOLIA: What was your impression? What did it look like through your eyes?

JANE WALENTAS: First of all, these was something in those days called semiprofessional apartments, which enabled the landlord to get the apartment off rent control.

DAVID WALENTAS: No, you just get a premium. You didn't get it off, but you got ten percent more rent or 15 percent. I don't know.

JANE WALENTAS: So for the tenant it was still a cheaper apartment, and you had to qualify to be semiprofessional in that you had to work at home, so I did -- even though I had a full time job I did freelance at home. So I wanted to qualify to be semipro. So that's why it was under that guise, I guess, that they said I had to meet the landlord to qualify for semipro, so I did. Yeah, when we met, that day, I came to meet David to be interviewed, and then I was working on a job. I was working in the Seagrams building at the time just a few blocks from this apartment, so I had to go finish my job, and then he said come back and we'll have dinner. And I did.

DAVID WALENTAS: I cooked dinner for her. That right?

JANE WALENTAS: And I said, this is who I want to marry.

JULIE GOLIA: I'm so sorry. I need you to say that again. I did not even realize my phone was on. Forgive me.

JANE WALENTAS: Yeah, I didn't say it. I thought, this is who I want to marry, when I met him. I -- I -- that's my recollection. I had this boyfriend, that same boyfriend from high school through college. On and off, back and forth, and we had just sort of broken up, and when I met David I said, I'm over that one. This is for me. But he wasn't easy because he --

DAVID WALENTAS: I was a diamond in the rough.

JANE WALENTAS: Right, see he was, you know, just separated, and I was -- I understood that. I think on that -- I think that he night he said, "By the way, I've been married, and I'm never getting married again." I didn't need that much. Anyway, so that's what I thought. I thought he was great. He told me the story about the car, the -- that did it.

JULIE GOLIA: And how long did you -- were you guys dating before you got married?

DAVID WALENTAS: I don't know. On and off for five, six years?

JANE WALENTAS: No, four years.

DAVID WALENTAS: Four?

JANE WALENTAS: Yeah. Yeah, we met in '69. We got married in '73.

DAVID WALENTAS: Oh, four years.

JANE WALENTAS: Yeah, I finally decided he's going to get married again it might as well be me, so I pushed. I pushed him.

DAVID WALENTAS: We got it together. She got it all together in about a week. We got married in a restaurant. What was the name, Nichols? The --

JANE WALENTAS: Café Nicholson.

DAVID WALENTAS: Café Nicholson, it's out of business now. It's up under the 59th Street bridge. I don't know if you knew it. It's a great, great little spot.

JANE WALENTAS: It was a very popular, very romantic. Kooky place.

DAVID WALENTAS: So we had -- I think we had like six or eight couples and a judge and got married. They're all dead or gone or -- no, there's one couple who's still together.

JANE WALENTAS: Dick Beatty.

DAVID WALENTAS: Dick and Diana Beatty.

JANE WALENTAS: Dick and Diana Beatty.

DAVID WALENTAS: Other than that they're dead, gone, divorced.

JANE WALENTAS: Yeah, we had sixteen people at our wedding, two tables of eight.

JULIE GOLIA: What year was it?

JANE WALENTAS: '73, February 10.

DAVID WALENTAS: We've had a great trip together. It's amazing, amazing.

JANE WALENTAS: Then David went and had a motorcycle crash. This is in the outline. Oh, then I quit my job again. That's really when I left Estee Lauder, yeah. Yeah, yeah.

DAVID WALENTAS: But the Lauders ended up being good friends, and were actually partners, which most people don't know. They were my original partners in Dumbo. There'd be no Dumbo without Ronald Lauder, who is up for anything.

JULIE GOLIA: So let's talk about that. Quickly, before we do, tell me about having Jed

DAVID VALENTAS: It's easy. Once you learn how to do it it's easy.

JULIE GOLIA: An anecdote is that he was born the day Nixon resigned. Actually -- yeah, he was. Nixon announced --

DAVID VALENTAS: His resignation.

JULIE GOLIA: On [date redacted for privacy], that he was resign -- he actually resigned, I guess, the next day. So we were at NYU hospital. I had a very easy, quick labor, and he was born at NYU.

DAVID VALENTAS: In the morning.

JANE VALENTAS: In the morning. Anyway, oh -- when I didn't -- I'm sorry -- David's birthday was [date redacted for privacy], and I had a dinner party for him, so we had flowers, and then I went into labor that -- later. So when I went to the hospital, first of all, I had had my hair done because the dinner party was his birthday, and I took all the flowers, and I was in great shape, and I had a really easy birth, delivery. David wanted -- he had a lunch date. He went and had lunch, and the doctor went back to Qual, and I was left. Anyway, they -- someone came in. NBC came into the hospital, wanted to do a story about a mother who had gave birth when the president resigned, and they chose me because my hair was good, and I was in good shape, and I had all these flowers. I was like, fine. So Jed and I were on NBC. It was -- it was the nightly news, the six o'clock news. Well, all night, I guess, they would play it. What was it like to have a child born when the president resigned? I think I actually said it hurt. I mean, you know, and they wanted to know if I was going to name the baby Richard after Nixon or -- it was kind of silly. But what was amazing, I had an old boyfriend, worked at NBC, actually, and he got me a tape of it. I still -- I have the tape. Because I didn't really see it when it was on the news, but I saw it afterwards and years later, and it was a man on the street thing, you know. Mrs. Valentas in the hospital and the guy down at the newsstand, and they were here on Water Street looking at this building interviewing one of the policemen from our precinct now. So they were here in Dumbo the day Jed was born asking about -- it is crazy.

JULIE GOLIA: That's remarkable.

JANE WALENTAS: Yeah, it is. It's all in the tape. It's really something. There's a piece of history for you.

JULIE GOLIA: That's amazing.

JANE WALENTAS: I know. It was pretty shocking.

DAVID WALENTAS: Wasn't your question why we had Jed?

JULIE GOLIA: Not why but what it was like.

JANE WALENTAS: Oh, it was great.

DAVID WALENTAS: And Jed was always --

JANE WALENTAS: A star.

DAVID WALENTAS: -- a star. He was really a easy kid. Everybody loved him. He was smart.

JANE WALENTAS: He was adorable. He was always everybody's favorite. Always, I didn't take it that seriously.

DAVID WALENTAS: He started out on TV the day he was born, so.

JANE WALENTAS: Right, and then we were on Geraldo. We were on Geraldo Show for another thing, breastfeeding versus bottle feeding. Our pediatrician nominated us for that one. I don't have a tape of that though. Yeah, he was always a good student, loved school, good little athlete, always lots of enthusiasm for everything. Was a huge baseball fan. From the time he was like four he knew every statistic, I think. We never had a television, which I think was a tremendous impact on Jed. We didn't have TV. Neither of us liked it, so he was a real doer. He would, at age three, I think, four, he would build amazing block constructions. And when we lived in SoHo there was a lumber yard just a few doors from our loft, and he would go in there and get scraps of wood, and he was always making things as a little kid. And we let him, you know, have a hammer and tools. I used to come home from work -- well, it happened once. It didn't happen often. We had an elderly nanny. I came home from work, the front door came off. He had unscrewed all the screws in the hinges.

DAVID WALENTAS: His bedroom.

JANE WALENTAS: I thought it was the front door.

DAVID WALENTAS: No, it was his bedroom.

JANE WALENTAS: Anyway, he was always building, always with tools, always a pleasure. He was a good athlete.

DAVID WALENTAS: Or bouncing balls. He would -- bouncing balls.

JANE WALENTAS: Yeah, he'd have a ball. He's a good -- he was just easy, and it was the three of us did everything together. We skied. He skied. He became a great skier, better than us. We played tennis. He became a great tennis player. We traveled with him. We did nice trips as he got older, went to Africa and Egypt, and he went to summer camp every summer, which he loved. He was always very independent, loved to go off with anyone and -- and he worked in David's office as a little kid, you know, running errands, and then he worked for Beyer Blinder Belle. We got him a job at Beyer Blinder Belle. We paid him because --

DAVID WALENTAS: We paid Beyer Blinder to pay him.

JANE WALENTAS: He was in high school, you know, it was -- but still. It was a tremendous influence. He had tremendous exposure to everything. We had a good friend whose brother produced all the big rock concerts, still does, Harriet Delsener, Ron Delsener. Jed grew up with Harriet. She was a neighbor of ours, so as a little kid he got tickets to every concert, you know. He had that kind of --

DAVID WALENTAS: We had -- we had another friend in Canada, Elwin Court.

JANE WALENTAS: Oh, right.

DAVID WALENTAS: He was a, I don't know, vice president of network for NBC, and they did all the super bowl and the tennis.

JANE WALENTAS: French Open.

DAVID WALENTAS: French Open and Wimbledon and I don't know, so when Jed walked their dog and became -- they didn't have children, so they kind of adopted him. So when Jed was about 12 maybe, I'm not sure, he was supposed to be doing his -- he had midterm exams in January, and he was watching the playoffs, the football - I told him to turn off the tube and you know study his homework for his exam, and he said, "If you were a good daddy you would take me to the Super Bowl." I said, "You want to go to the

Super Bowl,” I said, “you get six A’s in June, and we’ll go to the Super Bowl next year.” And then I said, because you can’t make things too difficult. I said, “You know what, get five As and B, but if you get a B minus you got to get an A plus, or if you get a -- I want five A’s and a B.” We went to the Super Bowl every year. I don’t know what he did with his teachers.

JANE WALENTAS: And then usually they were out west, out in California. He would take the red eye back. We’d stay, and he’d take the red eye back and go for his -- one of his exams because it was during exam week really. When we were moving from SoHo to -- David decided he really wanted to move uptown and be near -- his office was on 57th Street, and it was late, it was like in April, and Jed had to go to school uptown then. He had gone to Grace Church. So he only wanted to go to Trinity School because John McEnroe went there. He was a big tennis fan, and luckily I had, through Evelyn Lauder, Leonard Lauder’s wife -- she had me do Trinity School’s annual report every year because she was on the board at Trinity. Their boys went there. So I -- it wasn’t my favorite thing to do, but I had to do it for her in my spare time, and I met the headmaster, so I called and said, you know, “We’re moving uptown,” and so off Jed went to Trinity. He had to take the ERBs and you know, but he certainly did well on all those, and I don’t know.

JULIE GOLIA: That’s a good transition, the Lauders. So let’s talk about -- let’s talk about getting to Dumbo.

DAVID WALENTAS: Getting to Dumbo, it’s been a trip. We were in business maybe ten years or eight or nine years. We started in ’68, so this was ’78, so about ten years. We were -- I’d say we were small time real estate developers. We were substantial. We were early in SoHo. We used to buy buildings there or 300 with 50 cash, and now they want 50 million. We bought apartments in Atlanta and Baltimore and -- but we weren’t real developers. We would convert existing buildings from industrial to apartments or co-ops at those times. We did -- we bought the -- so we were in SoHo. We bought the silk building in NoHo, and -- and when we were there I asked one of the kids, you know, SoHo, NoHo, what’s next? And some kid said Dumbo. I said, where the fuck is Dumbo?

So he said, you know, over between the bridges, down under the Manhattan bridge. So I came over here. The River Café was just opened. Walked around the neighborhood, and was like, wow, what a great neighborhood. So there's one sign on the -- sign on the building. It was one little building, Gair 1, with a for sale sign on it, and Helmsley Spear was the broker, and so I called him up Helmsley. He said yeah, we'll sell it to you, and it was about 50 or 60,000 feet, \$10 a foot. I said, you know, that's cheap enough, but somebody should buy this whole neighborhood and really, you know, one building, small building, doesn't make much of a dent. He said, "We own it. We'll sell it to you." So we bought two million square feet for six dollars a foot. But I didn't have any money, and my partner, actually, Jeff, had died a couple of years before in '60 -- when did he die, '66, '60 --

JANE VALENTAS: No, '70 --

DAVID VALENTAS: Oh, '76.

JANE VALENTAS: -- '78, '78, yeah.

DAVID VALENTAS: -- '77, '78. We had that big recession in '74, and we were kind of, you know, starting out, and we had some real estate and -- but we weren't big, but -- but we were solvent, and we had some loans, but bank went broke, and the FDIC had the loan, and we were paying our interest, so they didn't call me. They had plenty of non-performing loans, so. But Jeff had a -- Jeff was great, but he had a lot of other things. He was living very big. Everybody thought he was the richest, best looking kid in New York because he was married to Bill Paley's daughter Hillary, and his mother was a Grace, and his family, the Beyers, were a big steel company in Pittsburg, so they were very -- and he'd gone to Yale and -- and he had -- so he had a couple of banks from his Yale friends, you know, City Bank, and I think JP Morgan. And he'd borrow a hundred from one and spend it and spend it, borrow 200 and pay the other one back, and that recession he got a couple of million in debt, and he had built such an aura around himself. He just couldn't live without that aura. Everybody thought he was the richest, best looking kid in New York. He was on the New York Times best dressed list, and he had a very successful gallery, Bykert Gallery, which, he just bought their art, you know,

Chuck Close, and -- so he jumped out the window, and I was blamed for it because I wasn't part of his circle really. But it turned out I was the only one that was really solvent. So that was -- that played into other things that happened, but. So where were we? That was -- so then we came to -- we had done the silk building, and the Lauders were partners in that with me. That was right after Jeff died. And we made, you know, it was successful, and we did well. So then we saw Dumbo, and I went to Ronald, and Ronald was -- Ronald was a player for anything. He was a younger brother and grew up a little richer and didn't have a responsibility for running the company, and so he was a player, and you know, he got involved in Europe, Eastern Europe, and he was a player. So he wanted to do it with -- he brought Leonard over here, and that was before the bridge was paved and had the wine from the studs on the deck, and it was a cold day in January, February, fucking freezing. And we brought Leonard over here, and the wine is overheard, and the neighborhood's a derelict wreck, and Leonard looked at me. He said, "You're fucking crazy." He said, "Zeckendorf went broke with deals like this." But Ronald was a player, so I didn't know till the day we closed whether they were going to come up. They put up six million. We had six million in debt, and we bought it. And I used -- then I -- I would stand on the corner out here on Washington and Water Street and I would look at the whole neighborhood, and I would say, "What the fuck did I do?" My legs would shake. So like, where do I start? So it's been a trip.

JULIE GOLIA: Let me ask you, when you came here on the first day, I'd like to know both of you --

JANE VALENTAS: I wasn't with him.

JULIE GOLIA: I know, but then the first time that you ever came with him after that, what was it about this neighborhood? What did you see?

DAVID VALENTAS: Well, it was all here. I mean, what I never could understand is for 20 years nobody could see it, but it was all here. The bridges were here. The river was here. The BQE was here. The subways were here. The buildings were these spectacular, you know, early poured-concrete industrial buildings and the smaller brick-and-heavy-timber buildings, the cobble stone streets. The neighborhood had natural boundaries

with the river, the BQE, the bridges. Transportation was great. The views, you can see sitting here, quite spectacular. I could never understand, and Jane and I, we could never understand what people couldn't see.

JANE WALENTAS: For me though, for me though, in addition to what David just said, for me, being right on the river was what was amazing to me because in Manhattan we had all these highways around the river. Here you could put your feet in the river, and in fact, people do. I just -- for me that was amazing.

DAVID WALENTAS: Right, and the BQE ran around it rather than through it.

JANE WALENTAS: Yeah, so to be right on the river like that I felt was very --

DAVID WALENTAS: And the buildings were phenomenal.

JANE WALENTAS: -- amazing, yeah.

DAVID WALENTAS: I mean --

JANE WALENTAS: I mean, he's got his real estate slant. I have my nature slant. And the sky for me, too.

DAVID WALENTAS: Spectacular, I mean, it was a no brainer. And fortunately nobody could see it, and even when we converted this first building to condos, I would bring bankers up, and be right here in this apartment, building was vacant, and then the views are here, and everything's here, and we were going to sell -- we were going to sell apartments for \$300 a foot. We were in real cheap, and the bankers would look around, and they'd say, "Well, where's the grocery store?" I'd say, "There's no fucking grocery store here. When there are people here there'll be a grocery store, but look at these views, and look at this neighborhood and the transportation. We'll make a grocery store, not so difficult." Nobody got it. Anyway, lucky me.

JULIE GOLIA: So you buy.

DAVID WALENTAS: We buy.

JULIE GOLIA: You got -- how many -- two --

DAVID WALENTAS: Two million square feet for twelve million dollars, so virtually the whole neighborhood, and we picked up a couple of other little buildings, but the big package. So I don't know, stuff was renting for two, three dollars a foot, and --

JULIE GOLIA: And who was here?

DAVID WALENTAS: The tenants were mostly record storage, some schmatta manufactures. Sweeney was a metal trades business. That actually had an option to buy the building for a million and a half dollars and -- but they were around twelve stories there or ten stories, and they said, "For nothing we wouldn't buy this building." They moved to a one story building out in Flatbush someplace where they could bring steel in and process it and ship it out the other side and get their trucks in. Nobody wants to manufacture on ten stories. This building was occupied by a company called Atlantic Gum Paper Tape. They made gum paper tape. They used to wrap boxes with it when I was a kid and worked in a department store. Again, they were paying two bucks a foot rent, and their lease came up, and I said, I'll renew it. They said, "For nothing we wouldn't stay here. We're going to New Jersey where we can get a one story building and access to the freeways and the trains." You know, Cuomo came down here when he was running for governor and said, you know, "If I get elected I'm going to protect manufacturing." I used to say Jesus can't protect manufacturing. It's been going out of business for fifty years, and they're not going to manufacture, and today we have more kids working here than ever in history, thousands of kids. They're manufacturing data. They're working on computers. They're a digital generation. That's the future of manufacturing in the city. But politicians, unfortunately, are short term people. They have to get elected every two years or four years. My time horizon's been, you know forty years.

JULIE GOLIA: So '80, '79, '80, you --

DAVID WALENTAS: This was '79, '78, '79.

JULIE GOLIA: Okay, so you bought the buildings. What's your vision at that point, and what did you do first?

DAVID WALENTAS: Well, our vision at that time was back office space for Wall Street. The neighborhood was zoned manufacturing, so you couldn't do residential as a right, and so we met with -- it was after one of the black outs, and we met with Lehman Brothers. The hell was his name?

JANE WALENTAS: Well, there was Lew Glucksman and Schwarzler.

DAVID VALENTAS: Lew Glucksman, Lew Glucksman was chairmen of Lehman Brothers, so we met with Lew up here, and we shook hands, and he was going to move their back office operation here. It was a separate grid. And so we started to prepare a lease, and a month or two later Glucksman was gone and Lehman Brothers was out of business, and I was in the shit. And at the same time Ken Lipper, who had been a partner of ours, actually, he worked at Lehman Brothers with Jeff, who went from WR Grace to Lehman Brothers, and they hired Jeff because his father-in-law was Bill Paley, and they hired Lipper because he was a smart Jewish kid from the Bronx, but he married -- he married a rich Jewish girl --

JANE VALENTAS: Gruss.

DAVID VALENTAS: -- Gruss, who was like the richest Jew on Wall Street. And he -- and he -- he and Jeff worked at Lehman Brothers, and he just worshipped Jeff. He was a poor, homely kid from the Bronx, and Jeff was a handsome star, and in my opinion today they would both be gay, if the truth be known. And they worked for Koch who was a little light in his loafers. So Jeff -- so Lipper had worshipped Jeff, and he blamed me for Jeff's suicide. At that time we were processing the Empire stores, and I was the designated developer, and Ken was economic whatever to Koch, and he killed the project. It was personal. He killed it. There's a story in New York Magazine. Roger Star said, "Jeff -- Lipper told me he blamed David." So I was in the shit, but my ace in the hole was we had all these manufacturing jobs, and Cuomo had stopped here on one of his election tours making speeches, and he was going to protect manufacturing. So we concocted a deal with the state. I said I was going to throw all the manufacturing -- manufacturers out, and the governor was going to come in and rent this building for -- for the Department of Labor, who was relocating from the World Trade Center, and I was going to give all the manufacturers a ten-year lease, and so we shook hands, and we went public. We said we're not renewing leases, and the governor came in and was white knight. [laughter] You do what -- when you have your back against the wall you do what you have to do. So we made a deal. We gave all the manufacturers leases. And we got the Department of Labor, which saved us, and then

JULIE GOLIA: In this building?

DAVID VALENTAS: In this building, yeah, they took the whole building with a ten-year lease, and -- and then Laird Thompson replaced Lipper at City. She knew Lipper had fucked me, so she gave us the health and -- oh no, the child services for Sweeney, which kept us alive, and then the Department of Labor after ten years, the lease was up, and they didn't want to be here, and the bank that had the mortgage went bankrupt and -- who bought it? HSBC bought the loan, it was \$20 million, and we ended up -- we bought it back for six, and then by then we finally got the city to change the zoning from manufacturing permit to residential, so I had all the improvements here, and I bought the mortgage back cheap and --

JULIE GOLIA: And that year, the zoning change, was '97?

DAVID VALENTAS: No, I think it was a year or two before that. Maybe, maybe -- '95.

JANE VALENTAS: '94 because Jed graduated in '92, worked for Trump for like --

DAVID VALENTAS: Yeah, we might've gotten the zoning changes in '95 because we completed the building in '97 maybe, so maybe '96. I'm not sure.

JULIE GOLIA: Now that's a long time that you guys --

DAVID VALENTAS: Long drink.

JANE VALENTAS: Oh yeah.

DAVID VALENTAS: Long breathe.

JULIE GOLIA: Had you been basically -- how --

DAVID VALENTAS: Hanging on.

JULIE GOLIA: At what point did you --

DAVID VALENTAS: Hanging on.

JULIE GOLIA: Was that it?

DAVID VALENTAS: Hanging on.

JULIE GOLIA: Did you know that it was going to --

JANE VALENTAS: Be okay? Yeah.

JULIE GOLIA: -- that they were going to eventually, like --

DAVID WALENTAS: I wouldn't quit. My partners -- my partners all quit. We bought them out, or they gave me back their pieces. We were using our credit cards to -- we didn't pay our taxes for years, but takes the city time to foreclose. I wasn't quitting.

JULIE GOLIA: I mean, that must have been --

JANE WALENTAS: That's when we bought the farm though, too because you were very discouraged here. Yeah, we bought the farm.

DAVID WALENTAS: In '93 we bought the farm. Yeah, well we had some revenue. By then we had revenue from Sweeney.

JANE WALENTAS: Well, yeah, yeah, but I mean you were -- you were very, I don't want to say depressed. You weren't truly depressed but discouraged about it. You stopped coming over here.

DAVID WALENTAS: Yeah, because there was nothing I could do.

JANE WALENTAS: Right, right.

DAVID WALENTAS: But we had -- then we had tenants. We rented Gair 1 and 2 to city agencies. We rented Sweeney's to city agencies. We had revenue. This building was rented.

JANE WALENTAS: But it wasn't happening. The Empire Stores wasn't happening.

DAVID WALENTAS: No, nothing was happening, nothing was happening. Carousel wasn't happening. Nothing was happening.

JANE WALENTAS: That's why I remember it because I used to come over here and work on the carousel, and I was like the only one. Like, he gave up, and I was like, thanks a lot now, with the carousel.

DAVID WALENTAS: Yeah, '92 the real estate market was dead. That's why -- when we bought that trucking company. I was a trucker for a couple of years.

JULIE GOLIA: Let's talk about the carousel because that is -- you start early on that. I mean, so tell me how the idea came to be and how you came to take it up.

JANE WALENTAS: Yeah, because David was supposed to do the Empire Stores on the park in the '80s. He was the designated developer. Ken Lipper had not yet --

JULIE GOLIA: We can hear that.

DAVID WALENTAS: Oh, sorry.

DAVID WALENTAS: Right, I was the designated developer, and Lipper killed it.

JANE WALENTAS: Right, but before Lipper killed it, David was doing a plan for the park and the Empire Stores, and he hired -- he had Jack Beyer, Beyer Blinder Belle, working on it, but also they brought in Benjamin Thompson, who was out of Cambridge and did -- well, he did --

DAVID WALENTAS: Nathaniel Hall in Boston, Seaport.

JANE WALENTAS: -- Nathaniel Hall in Boston, and he was the festival marketplace sort of -
- daddy of the festival marketplace. So Ben Thompson did the master plan for the park, and there was nothing here. It wasn't zoned residential, and so what do you do to bring people here? According to Ben you put in a carousel, and he also wanted a big wheel, a big Ferris wheel. So I was -- I had left Estee Lauder. I was on a retainer with them. I did special projects, but I got involved going to NYU. I got a master's because we were involved with the folk -- Museum of American Folk Art. David was on the board. I was chairman of the Ladies Friends committee or something, and the director of the Folk Art Museum was starting a master's program at NYU in folk art history or something. And he was recruiting people to take his course. So I said, you know, I'll do that. It was only like two evenings a week or something, and I loved being back at school. It was really fun, and after, I guess, a semester, I thought, this is great, but I shouldn't be in this folk art thing. I should be in fine arts, and so I went. I applied and got into program master's in print making because my portfolio was more geared to that from all the years -- art direction. So I had just finished my master's, and they decided to get this carousel, so they gave me the job to find -- sorry -- to find the carousel, so I looked all over the country, and as they came up at auction. And there were-- there were -- sorry, I was going to say folk art -- there were carousel organizations. There were two of them in the country, and they put out publications. They had magazines, and they advertised when carousels were being auctioned off or sold or -- so looked at several, and then this one in Youngstown, Ohio was being auctioned off, and it was touted as one of the best ever. It was made in 1922. It was all original. So we went to the auction. It was in

Youngstown, spent two days there. The carousel was kind of the jewel of the amusement park, and the deal with auctioning was it was going to be sold horse by horse, piece by piece, and then they would total the bids, so we hung around while it was piece by piece, and then they totaled it. I think it was \$385,000. And they asked for a big, and we didn't think we had a chance at getting it because there were all these big deals who were supposedly buying it. But David threw out the first bid, a nuisance bid because we thought, we've been here forever, and then there were no other bids after all these, you know, governor from some state was going to buy it, and all these. So now we had the carousel, and at that time he was still the designated developer, but nothing was really happening, so it was really premature to have bought this carousel. So on site we thought, what do we do with this thing? How do we get it home? People approached us with business cards. They were in the business of dismantling and moving carousels. We made a deal with one, and about, I don't know, maybe a month later, it showed up here on two big tractor trailers all in pieces, filthy, dirty, covered in grease. So we built what's now the parking garage at 1 Main -- I'm sorry, 45 Main. It was not a parking garage. It was just a big underground space, and we built kind of stalls to -- and we hung -- suspended the horses like each one was in a stall to figure out now what to do, and I had no intention of restoring it, and I spoke to people, again, in the carousel magazines. I, you know, found people who were in that business and met with them and really didn't agree at all with what they were doing. They used to strip them chemically and then spray them with automobile paints, and it was terrible, and there was no big rush because nothing was happening with the park really, must have been 1984. So I went to a carousel convention. David didn't come.

JULIE GOLIA: What was that like?

JANE WALENTAS: It was terrible. You go --

DAVID WALENTAS: Carousels are a big Midwestern thing. They were in Ohio and --

JANE WALENTAS: It was down -- I mean, I love carousels. That's why I was given the job of finding it, but it was a little much. You spend three days. It was in -- we were down in

North Carolina Pullen Park and I don't know. And you ride around in bus, you know.

There are like a hundred people in their tee shirts and --

DAVID VALENTAS: And they're old and fat and Midwestern.

JANE VALENTAS: And you ride the carousels, you know, and then they have -- some of them are in carousel related businesses like tee shirts, and then they have a thing where they sell all their stuff or promote it. But then they do a technical conference, and there were two people who talk about their restoration experience and their expertise, and there were two people who I thought were doing really good work. So I wanted to hire one of them to come and do it, and neither of them -- they each wanted the carousel to be sent. One was in Colorado. One was down south, and we didn't want to pack it up and ship it again. So I thought, well, I'll see what I think. I'll play around with it and see what I think. I had restored a lot of furniture just as sort of a hobbyist, never in a really professional way. I was an artist. I had a master's in fine art. I also had -- because of my master's I had a very sort of academic frame of mind where I was interested in investigating and so I hired one of them, a guy, Will Morton's his name, out of Colorado. He restored the most beautiful carousel in the country still. It's from 1906, and it's exquisite. It was built, it was done as an exquisite carousel, but he restored it, and that was my goal, was to have this carousel be as beautiful as that. So I hire -- I had Will come to New York and spend a week with me to set up the studio and get me organized, how to go about doing this, and what I wanted to do was bring it down to its original paint from 1922, and I thought that I could save that paint. I thought it would all be in original paint and I could just varnish it by scraping it down. When I look back I think I must have been nuts to have thought that I could have done that all by myself. But that was my goal, and so he got me started with X-Acto knives and how to scrape down to that paint and document as I went, and again, because of my master's, I was documenting everything and making careful notes and writing about everything and taking photographs and doing drawings and -- and I just kept doing that for years all by myself in that big studio over here at 40 -- I guess it was 45?

DAVID VALENTAS: Different one.

JANE WALENTAS: Huh? Well the first one was a big --

DAVID WALENTAS: Different studios.

JANE WALENTAS: -- drafty, fabulous, but it was the early days of Dumbo. And then -- so I worked alone. Oh, but with a carpenter because there were a lot of carpentry repairs to be made. So he and I worked together, and then I didn't want to use chemical stripper at all because it melts the original paint, and I was just scraping with my X-Acto knives, and then when I would be there, he, the carpenter, thought I was crazy, what I was doing, and he would use stripper on them. And I fired him finally because I just didn't want to do it that way. And then, because I was coming over here to Dumbo every day, and it was getting sort of tiresome and David was kind of down about the whole thing, David got me a little apartment in the city, and we would bring the ponies over there. So I worked in Manhattan for a while. I had like two or three ponies going at once, and by then Jed was going off to boarding school. He went to Andover, and I put down a tarp in his room while he was away, and I worked on ponies there and out in South Hampton we'd -- I say ponies because they would fit in the car. The big horses didn't. We could just put them. And I just kept doing that and doing it for years like crazy, and then when we moved to Dumbo, then I really stopped for a while. I just, maybe once in a blue moon I would work on it, but very discouraged. Nothing was happening with the park. Nothing was happening here. It was kind of sad.

DAVID WALENTAS: And I was a trucker.

JANE WALENTAS: You were not -- your trucking company took over -- the trucking company. And then when we moved to Dumbo eighteen years ago, whatever year that was, is when I thought, this carousel is at a point of no return. I've got to either, regardless of where it ends up, I've got to finish it. I was brought up, my father taught me about stick-to-it-iveness, and you got to finish what you start. So then I got another -- they had put it all in storage again, and so I got another smaller studio where just the horses fit because by then studios were renting -- some of the office spaces were renting. David wouldn't give me a big huge studio anymore. And then -- and then I met -- I hired a young fella to help with the carpentry again and a young lady who was a sculptress

here who helped me scrape, and so it, at that point, is when it started to go forward. I don't know. I just -- I didn't believe -- well, sometimes I guess I did. It was hard to believe that it was really going to go in the park. There was so much --

DAVID WALENTAS: So many stupid fucking people.

JANE WALENTAS: And -- no, and the Jean Nouvel building, we didn't talk about that, over the river that got --

DAVID WALENTAS: Yeah, Marianna Koval was killing us, and wherever we wanted it she didn't want it. Was like --

JANE WALENTAS: And -- and I used to get calls --

DAVID WALENTAS: -- stupid. The heights people were saying, "It's going to make too much noise. We're going to have too many -- too much noise. We're going to hear that thing up in the heights," and I said, "What are you talking about?"

JANE WALENTAS: And I would -- because it would get written up in the papers on occasion, and I would get calls from cities all over the country who wanted to have -- because I used to say I'd give it away, you know. And I all -- if it wasn't for David and Jed I would have given it away. I really would have. I was -- I was like, what am I doing with this crazy thing? It's like nuts. And then someone -- at some point someone came into the studio and -- because I thought -- before I had any staff I thought I would do it with Pratt students or you know, do -- because at that point nothing had been painted yet. It was all just being scraped down to this original paint. Oh, and what I forgot to say is I realized along the way I could not preserve that paint. I kept it there, shellacked over it to preserve it, but it was too fragile and broken, and it needed to be repainted. That's why I left -- the chariots I was able to leave in the original paint, so I always thought I would do it with volunteers or kids from Pratt, and some artist was in my studio and said, "This is very serious, and you can't -- you have to treat this like it's really important." And I kind of turned my head around a little bit, and so I hired people to help me at that point. That point I had a big studio. He threw me out of 70 Washington Street for the condos.

DAVID WALENTAS: We converted to condos.

JANE WALENTAS: I lost my little studio there, and --

DAVID WALENTAS: Come on, you got a big studio at 55.

JANE WALENTAS: Beautiful big studio and then everything was together because all the pieces had been all over the place, and then I was able to staff up. For two years I had a crew of six, and from all my documentation, all my early work that I'd done it was easy to just repaint it. It was all just there, and we had a great time. It was a fun group. They were young when we started, most of those kids. They're all now all married and have kids, and so it was great. The last two years -- and then it was still a struggle to get it to the park, and it was on display in a building where 60 Water is now. It was there for two years, and I had a petition. Everybody would come in and sign the petition to get it into the park. I had stacks of these petitions.

DAVID WALENTAS: But politicians didn't care. Nobody cared. The state parks was a pain in the ass, and they were up in Albany, and nobody had any balls, and so we got lucky with Wilmer.

JANE WALENTAS: Yes, are we jumping ahead too much about how it ended up in -- ?

JULIE GOLIA: Let's -- let's do it. Let's wrap that up, yeah.

DAVID WALENTAS: Well, in Patterson we placed the -- what his name was, the district attorney, what was his name?

JANE WALENTAS: No, the governor, he had been district attorney, but the governor. What was his name, who got into trouble with the prostitutes and --

JULIE GOLIA: Oh, Spitzer.

DAVID WALENTAS: Spitzer.

JANE WALENTAS: Spitzer, thank you.

DAVID WALENTAS: Right, so Spitzer resigned, and that other guy, the Black guy --

JANE WALENTAS: Patterson.

DAVID WALENTAS: Patterson took the job, and he asked the chairman at M&T Bank, Bob Wilmers to take over his economic development, and we had met Wilmers years earlier, and I'm not sure if we were doing some banking with him. Maybe we had started, but not much. So we went -- we went and met with Bob Wilmers.

JANE WALENTAS: Who we really -- didn't really know.

DAVID WALENTAS: We didn't know him at all.

JANE WALENTAS: No.

DAVID WALENTAS: So we went and met with him on Park Avenue. We walk in his office, and he's got a drawing -- he's married to a French woman, and he lived and worked in Europe in Belgium. Anyway, he had a drawing of a carousel horse on his wall.

JANE WALENTAS: I thought, boy, am I in the right place. Beautiful pencil drawing of a carousel.

DAVID WALENTAS: So we sat down, and we gave him our pitch, and we showed him the carousel, and we had Jean Nouvel, a French architect, was doing a building for it, and we were going to give it to the park, and so, I don't know, ten, fifteen minutes we gave him our pitch. He looked at it. He said, "What's the problem?"

JANE WALENTAS: He said, "You want to give us the carousel. You want to have Jean Nouvel build the building, and you want to give it all to us." And we said yeah. He said, "What's the problem?"

DAVID WALENTAS: What's the -- I said, fucking state park is in the way. He made it happen.

JANE WALENTAS: But Carol Ash, when did Carol Ash come into it. She was in --

DAVID WALENTAS: She was before then.

JANE WALENTAS: Really?

DAVID WALENTAS: Before, yeah.

JANE WALENTAS: That's -- that terrible woman was still there, whatever? Anyway, and it's

DAVID WALENTAS: Mougén was there. Somebody else was there. Anyway, we --

JANE WALENTAS: Regina, Regina was just there in the park.

JULIE GOLIA: Regina Myer?

JANE WALENTAS: Yeah, who loved the carousel, knew David forever from, you know, her last positions. Regina was in favor. Anyway --

DAVID WALENTAS: So Bob Wilmer we got lucky. Bob Wilmer said do it, and they held us up for a few bucks, and -- but -- and Marianna Koval was gone by then.

JANE WALENTAS: Yeah, yeah.

DAVID WALENTAS: So today carousel's like a -- icon of the city. People are going to the New York City, they go to the Statue of Liberty. They come to see the -- ride on the carousel. I mean, it's really an amazing icon for the city. Shouldn't be so hard to give that away.

JULIE GOLIA: So I think it's just an amazing symbol, isn't it? Like, you started it in '84 when you guys were like, what's going to happen here? And then it -- you installed it in what, '11, 2010?

JANE WALENTAS: 2011, yeah, yeah, yeah.

JULIE GOLIA: It's just -- it's like a --

DAVID WALENTAS: It was twenty-seven years.

JULIE GOLIA: Twenty-seven years, it's remarkable.

JANE WALENTAS: Been my whole adult life.

JULIE GOLIA: In the -- in the -- in the '80s, when you're here in the studio -- I have to ask you to stop that.

DAVID WALENTAS: Yeah, it's a bad habit. Yeah, it cracks. It cracks in your ear.

JULIE GOLIA: In the '80s you're starting the carousel. You've got largely office tenants --

DAVID WALENTAS: No, no --

JULIE GOLIA: -- and, and manufacturing tenants.

DAVID WALENTAS: No, still manufacturing, some -- we started -- we started -- we couldn't get office tenants because big companies have no balls and courage, and wasn't a neighborhood, so it -- we couldn't -- couldn't --

JULIE GOLIA: But you had the Department of Labor, right?

DAVID WALENTAS: Yeah, the Department of Labor we -- we got because of that political deal --

JULIE GOLIA: Right.

DAVID WALENTAS: -- and we got Sweeney because of a political deal, and we got a couple of city agencies because nobody else would take them. We couldn't get office tenants.

JULIE GOLIA: Like your Lehman's?

JANE WALENTAS: There were printers here.

DAVID WALENTAS: There were printers here.

JANE WALENTAS: Wasn't there like a wallpaper manufacture?

DAVID WALENTAS: Yeah, stencil. It's tertiary kinds of things. Then we started -- we started early renting to artists --

JULIE GOLIA: So that's -- that was going to be my question.

DAVID WALENTAS: -- for studios. We were early for that. You know, we wouldn't permit living, but we rented them studios to -- in the ground floor space we had all this vacant ground floor space, so we literally gave it away to Peas and Pickles, the Korean market and Jacques Torres. We gave him a couple of years free rent, and oh, we had a French kid did a wine store.

JANE WALENTAS: Wine store. Anna.

DAVID WALENTAS: Anna, we gave --

JANE WALENTAS: It became Foragers. That was started with a little --

DAVID WALENTAS: We gave them all free rent because they were vacant. It didn't cost me anything, and --

JANE WALENTAS: The hardware store.

DAVID WALENTAS: And we wanted to have neighborhood services, and so we gave it all away. Now they're all successful. Peas and Pickles actually we gave them a couple years free rent, and they came to me five or six years later. They bought a condo at Sweeney for a million and a half dollars. They wanted to give me cash. I said can't take a million and a half dollars in cash. It's America. They do a great job of it. Family all works there. They send their kids to school there. American success story.

JANE WALENTAS: I found them up in the heights.

DAVID WALENTAS: We need more immigrants like that.

JANE WALENTAS: Yeah.

JULIE GOLIA: Tell me about the artists who are living in the neighborhood. I know you said you rented studio space, not living, but there were a lot of artists who are living -- and they were --

DAVID WALENTAS: Yes, not in our buildings. We learned that from SoHo and NoHo.

We've been around the block. Where a couple of buildings rented to -- and they ended up owning the building -- partners. As a matter of fact, when we bought the buildings from Helmsley there were two or three artists in 66 Water, whatever it is. And I told Helmsley I'm not taking title till you vacate.

JANE WALENTAS: Oh really? I never heard that.

DAVID WALENTAS: So they vacated it. We wouldn't permit that.

JULIE GOLIA: What did you learn from SoHo that made you really put your foot down on it?

DAVID WALENTAS: Well, I mean, I was always -- as a kid I was always a fan of Nathaniel Hall and restoration and --

JANE WALENTAS: No, I think she means about the artists. Like, you said you wouldn't --

DAVID WALENTAS: Oh yeah, for sure, oh, we learned that from SoHo too. I mean, that's where we --

JULIE GOLIA: What happened in SoHo that made you put your foot down on that?

DAVID WALENTAS: Well, you got -- you get interim multiple dwellings, they become your tenants. You can't get rid of them. No, you can't. You can't rent to illegals. A lot of landlords did it because they get a few more bucks and -- but they were -- there was --

JANE WALENTAS: So there were no leases, is that what you mean?

DAVID WALENTAS: You could give them a lease, but you have to renew it then.

JANE WALENTAS: Oh.

JULIE GOLIA: Right, but there were other landlords in the neighborhood that were just renting on cheap, undeveloped space?

DAVID WALENTAS: Right, right.

JANE WALENTAS: Here? Yeah, but none --

DAVID WALENTAS: Yeah, and there's still -- there's a big building here.

JANE WALENTAS: But that happened after you most -- well, I don't know.

DAVID WALENTAS: Yeah, no, it was all happening. We just wouldn't permit it. There are a lot of buildings here now that the tenants own.

JANE WALENTAS: Yeah, but there weren't so many artists here then.

DAVID WALENTAS: No, no not so many.

JANE WALENTAS: There weren't so many artists.

DAVID WALENTAS: No, but there were a few, and it had started. Like I said, Helmsley had a few tenants, but -- but the --

JANE WALENTAS: There were a couple but not like --

DAVID WALENTAS: The big paper, wastepaper building, that was full of them.

JANE WALENTAS: But that wasn't full of them then I don't think. Was it?

DAVID WALENTAS: I don't know full. Anyway --

JANE WALENTAS: Anyway.

DAVID WALENTAS: -- it was a lesson that we learned.

JULIE GOLIA: So -- I'm cognizant. I don't want to keep you guys too long because we've been talking for a while. This is amazing. I -- can we talk briefly about the Jean Nouvel development and what happened there, and then let's go to rezoning and redeveloping?

JANE WALENTAS: Yeah, yeah.

JULIE GOLIA: Sound good?

JANE WALENTAS: Yeah.

JULIE GOLIA: So --

JANE WALENTAS: You talk about the Jean Nouvel.

DAVID WALENTAS: Well, Jean Nouvel, when we -- we actually brought Jean to New York before we did the carousel building. We had -- we had --

JANE WALENTAS: I think that's right. You want to hear about the building he did that never happened, right?

JULIE GOLIA: That's the building over the water that never developed.

JANE WALENTAS: That never happened.

JULIE GOLIA: Yeah.

DAVID WALENTAS: All right, so we -- we were working with the state, the city, I don't know, and we were going to do a building over the water. So we hired -- we -- and Jack

Beyer was our architect for years, and I said, no, I want a -- I want a contemporary building and maybe a foreign architect, but I want a contemporary building, so Jack was not happy. But after a few days he cooled off. He said, "I understand. If you want to do it we'll do a little competition." So we put together a little competition, and we sent it out, and Jean was one of the respondents, and a guy in England --

JANE WALENTAS: Richard Rogers.

DAVID WALENTAS: -- Richard Rogers, so we --

JANE WALENTAS: Before start architects were --

DAVID WALENTAS: Right.

JANE WALENTAS: I guess the beginning of that.

DAVID WALENTAS: Right.

JANE WALENTAS: Because Rem -- Rem Koolhaas was invited, and he turned us down. He was too busy.

DAVID WALENTAS: Yeah, I wouldn't deal with Rem Koolhaas. He's too --

JANE WALENTAS: Yeah, I know. We did -- we met with him. We met with him.

DAVID WALENTAS: I met with him, and I wouldn't -- I couldn't work with Rem Koolhaas.

JANE WALENTAS: Anyway, yeah, we met with him downstairs, actually.

DAVID WALENTAS: So we got in a plane one weekend, and we went to England and met with Richard Rogers, saw his work, and then we -- we took the train, night train, arrived in Paris at midnight and met with Jean the next day, and then we flew to --

JANE WALENTAS: Lucerne.

DAVID WALENTAS: Lucerne. He did a --

JANE WALENTAS: Switzerland.

DAVID WALENTAS: He did a --

JANE WALENTAS: Beautiful concerto.

DAVID WALENTAS: Opera house on the water in Lucerne, and drank a lot of wine, and so we hired Jean to do the carousel building.

JANE WALENTAS: No.

DAVID WALENTAS: Or the pier building.

JANE WALENTAS: To do the pier building.

DAVID WALENTAS: And it was written up in the New York Times as the -- by Lou Champs as the most exciting new building in New York in a generation. Cantilevered right out over the water, so fortunately everybody got crazy, and it didn't happen because I would have gone broke doing that. But we met Jean. So then later when we were going to do the -- and Jean became the star. At that time nobody had ever heard of Jean Nouvel in America. He hadn't -- never been to America, never did a building here. So then in the intervening years Jean became -- sorry. Jean became a star. He did several buildings in New York, and so when we did the carousel we wanted him to do the carousel, which is a small thing, but so we went to him. He said "You brought me to America. It's a great spot." He said, "I won't forget it."

JANE WALENTAS: Yeah, he loved, he loved the spot. He still does. He still loves this piece of --

DAVID WALENTAS: He said, "I'll do it."

JANE WALENTAS: -- the world.

DAVID WALENTAS: So he came up with these rectangular buildings. He came up with one building. He wanted to move it on tracks. We said, "Jean, you know, carousels are like round buildings." So he did a little round building. We said, oh, you know, we like that. He said, "What's so good about it?"

JANE WALENTAS: He said it's great. He said what's so great about it?

DAVID WALENTAS: What's so great about it? He finally said, "Look, I'm doing a rectangle building or I'm not doing it." I said okay. So he --

JANE WALENTAS: It wasn't easy. I mean, it was a -- because we couldn't imagine this square, you know.

DAVID WALENTAS: And acrylic was amazing material because you get a little deformation, which kind of is like a fun house a little bit. It adds a lot of interest to it. The building is -- and those folding doors from Switzerland.

JANE WALENTAS: But that too, I mean, I love Jean's glassy buildings that we saw in Europe, and that's why we hired him, and all of a sudden he's doing acrylic. We said, wait, where'd that come from?

DAVID WALENTAS: But that's part of the genius of Jean --

JANE WALENTAS: It's great.

DAVID WALENTAS: -- is there's no Nouvel building. They're all very, very individual and different, and you can't look at it and say -- it's not like Richard Meier, right. That's a Richard Meier building.

JANE WALENTAS: And the reason for the acrylic --

DAVID WALENTAS: It's spectacular.

JANE WALENTAS: -- the reason for the acrylic is that he didn't want any mullions, the pieces between the glass, and acrylic can actually be welded together, so he wanted those two facades to be welded and have no separation, just shear 70-foot walls. And that was a huge deal to do that.

DAVID WALENTAS: You can't do that, so --

JANE WALENTAS: Well, you can. You can.

DAVID WALENTAS: Well, no, there's too much expansion. Too much expansion, so there's a narrow gap, so we had all the genius engineers designing all kinds of expansion joints, and in the end, all we did was take Velcro strips and glue it to the sides of the --

JANE WALENTAS: And it's held up amazingly well.

DAVID WALENTAS: -- and take a piece of Mylar and make a little U out of it and stick it to the Velcro.

JANE WALENTAS: It's been through the hurricane. It's been through that little earthquake. It's been through sitting out there through everything.

DAVID WALENTAS: We just had two -- two pieces --

JANE WALENTAS: That was Jean. That was Jean's invention, you know.

DAVID WALENTAS: -- and we put --

JANE WALENTAS: It moves because it --

DAVID WALENTAS: -- Velcro tape on, and then we took Mylar and just made a little loop.

JANE WALENTAS: So it moves.

DAVID WALENTAS: And glue it, and so it can move.

JANE WALENTAS: To look at the carousel from any distance, not -- you don't have to be so far away --

DAVID WALENTAS: You never see it.

JANE WALENTAS: It looks like a shear wall, really. It does, so that was the idea.

JULIE GOLIA: That's so interesting when you go down there right after.

DAVID WALENTAS: Right, right, you'll see it. There's a little piece of Mylar.

JANE WALENTAS: Yeah, every once in a while you'll see someone stick their finger in there. It's usually an architect or an engineer who's like focused on it thinking --

DAVID WALENTAS: How did they do it?

JANE WALENTAS: "What is this? How did they do this?"

JULIE GOLIA: So interesting.

JANE WALENTAS: Yeah, because it does expand and contract like wood does with the change in temperature.

JULIE GOLIA: That's amazing. That's so interesting.

JANE WALENTAS: But I just want to go back to the Nouvel building that was supposed to be here. It was a struggle. David says, you know, it's a good thing it didn't happen because you would have gone broke, but that was -- it was a real effort to try and get that thing approved. Wasn't it?

DAVID WALENTAS: But it wasn't going to get approved. It never got approved.

JANE WALENTAS: I know, but didn't you want it to? Oh, come on.

DAVID WALENTAS: I think when we did it I wanted to, but --

JANE WALENTAS: For sure.

DAVID WALENTAS: But at that time it was -- I forgot. It was separate from the rest of the park.

JANE WALENTAS: It was part of the park plan.

DAVID WALENTAS: Yeah, but --

JANE WALENTAS: It was definitely -- it was out here. It was part of the apartment.

DAVID WALENTAS: Yeah, but that was city-owned property.

JANE WALENTAS: Yeah, but it was -- it was --

DAVID WALENTAS: I don't know. I've forgotten.

JANE WALENTAS: They were joined, city and state yes.

DAVID WALENTAS: I don't know if they were together at that time.

JULIE GOLIA: What year was it?

DAVID WALENTAS: I don't know.

JULIE GOLIA: Nineties?

DAVID WALENTAS: I don't know. I've got a presentation --

JANE WALENTAS: Yeah, there's a presentation. I'm looking over here. I don't know if there's - oh, it was definitely the '90s because Jed was working with you by then. Jed went to Europe with us for the -- with that girlfriend. Yeah, and Jed graduated college in '92.

DAVID WALENTAS: Oh, it must have been the late '90s.

JANE WALENTAS: Yeah, like '96, maybe.

DAVID WALENTAS: '97, '98.

JANE WALENTAS: I don't know. When was this zoned residential?

DAVID WALENTAS: '97, '98 and we didn't --

JANE WALENTAS: Because then there weren't people living here. And they're --

DAVID WALENTAS: Ninety-six, ninety-seven, so she wasn't living here by -- I think we converted this about '97, '96, '97.

JANE WALENTAS: Who wasn't living here?

DAVID WALENTAS: That tall blond girl, girlfriend.

JANE WALENTAS: But it was still his girlfriend. Whether she was living here --

DAVID WALENTAS: Oh, I don't know.

JANE WALENTAS: She went to Europe with us is what I said.

DAVID WALENTAS: Yeah, yeah.

JANE WALENTAS: Yeah, anyway.

JULIE GOLIA: Before we move on to the rezoning, because I'm really interested in that, you mentioned the heights folks, some of the community groups --

DAVID WALENTAS: Terrible.

JULIE GOLIA: Can you talk to me about -

DAVID WALENTAS: Terrible people. Well, Brooklyn Heights association has opposed everything that's ever been done down here. The truth be known they're racist antisemites that don't want anything done. They didn't want the park done because they didn't want Schwartzes [Blacks] from the subways coming through the neighborhood and down to the park. I used to tell them just paint those warehouse roofs green and tell the heights that it's a park and nobody will ever know the different because they don't want to know about it. They didn't want anything done down here because they didn't want any traffic. And so the Brooklyn Heights association vetoed everything that ever happened down here or tried to. And Marianna Koval and all those people are the worst.

JULIE GOLIA: Marianna Koval was the head of --

JANE WALENTAS: Brooklyn Bridge Park Conservancy and there were people in the heights like John Watts. Do you know -- what ever happened to him?

DAVID WALENTAS: Terrible guy.

JANE WALENTAS: They sort of controlled Marianna. They really controlled how --

DAVID WALENTAS: Right, John Watts was the big money behind it.

JANE WALENTAS: And the other one, Roosevelt.

DAVID WALENTAS: Right.

JANE WALENTAS: You don't know the Roosevelt's? You don't hear about these people. They controlled everything.

DAVID WALENTAS: I don't know if Roosevelt's still there. He worked for Lehman Brothers. They went broke, and I don't know. Roosevelt --

JANE WALENTAS: Was he Teddy Roosevelt? Like, was that his name?

DAVID WALENTAS: Yeah, yeah.

JANE WALENTAS: I think so, and his wife was Connie, and they were --

DAVID WALENTAS: So they were very polite, and they would stab you in the back.

JANE WALENTAS: Right, and powerful in the heights.

DAVID WALENTAS: And right, and there were white racists up in the heights.

JANE WALENTAS: It's really different now. It's really very different now. It's amazing.

DAVID WALENTAS: It's changed a lot.

JANE WALENTAS: So they controlled the park really, that conservancy. There was -- oh, and there was a woman who was the director of the park who they kind of put in there. I forget her name. Briefly, before Regina, she was terrible.

DAVID WALENTAS: So we survived. When we did the rezoning, they opposed it. When we filed to do 60 Water Street they were vocally against it. They were against the carousel. They were against everything that ever happened here. Now they love it. Fuck them. And I told them so.

JANE WALENTAS: Saint Anne's warehouse was a huge battle that we still haven't --

DAVID WALENTAS: They didn't want Saint Anne's warehouse. They didn't want anything. They wanted the tobacco warehouse to stay a ruin. Terrible people. And they --

JANE WALENTAS: Yeah, Marianna Koval, who was head of the conservancy, wanted that space for her -- they were doing weddings in there. Would put tents in there and they were doing weddings and making all kinds of money, and that was supposed to be a community service or something.

DAVID WALENTAS: And I told them all so in no uncertain terms.

JANE WALENTAS: Well, it was ridiculous.

DAVID WALENTAS: So the rezoning, that really happened with Giuliani. There was a guy there who was a very decent guy, Giuliani was not particularly, but one of his people, whose name I've forgotten, was very -- oh, he was the one that was running for mayor in -- or for Giuliani. Anyway, I'll try to think of it. And Ken Fisher was the city council person up in the heights. And that really controls it, and we knew the Fishers from day one over here. The father was the big Macca in democratic politics, and so there were two Fisher brothers, Ken and what was his brother's name?

JANE WALENTAS: Andy.

DAVID WALENTAS: Andy, he was the fat one.

JANE WALENTAS: Andrew.

DAVID WALENTAS: So he was on the city council, and he believed in it. He made it happen in '95, '6, '7, whenever we did that. The -- they finally decided that we were okay, and they weren't going to protect manufacturing, and mixed-use neighborhoods were really the future of the city, and so Ken Fisher made that happen. Brooklyn Heights association opposed it. And the day we got that approved, I won. We knew that with mixed-use zoning here it would be a great neighborhood.

JULIE GOLIA: So what did you say --

DAVID WALENTAS: That took twenty -- it took twenty years.

JULIE GOLIA: It only took twenty years. I mean, I imagine that the day that happened you must have been like, all right, let's go.

DAVID WALENTAS: We won. Yup, yup, that was big. Big for the city, I mean, for sure. I don't know, some people give it more credit than I do, but if you speak to Regina, she says Dumbo is a catalyst for all of downtown Brooklyn. And the live-work and --

JANE WALENTAS: I think so too.

DAVID WALENTAS: -- all the high tech and the kids and -- and I said I think that's a stretch, but certainly we were a big part of it, or the most visible part for sure. So today everybody loves me, but -- not everybody but enough. Well, it took forty years.

JULIE GOLIA: So once that was rezoned this was the first building?

DAVID WALENTAS: Yeah, so this building was vacant because the Department of Labor moved out. We bought the mortgage back, and Jed was just at work for -- oh, Jed worked for Trump for a year and a half when he graduated from college. I said you can't get a job -- can't work for me. Get a job. So he worked for Trump. Trump loves him. So I said, Jed, come and work for me. We're going to convert the clock tower, so he and Ameesh, it's the first thing there, and they had no idea what they were doing. They were working --

JANE WALENTAS: That's his college friend.

DAVID WALENTAS: Around the clock, on-the-job training. He was amazing.

JANE WALENTAS: But, you know, it really wasn't called Dumbo. It was still called Fulton Landing.

DAVID WALENTAS: Fulton Landing.

JANE WALENTAS: We always called it the Dumbo.

DAVID WALENTAS: But right, the city had called it Fulton Landing.

JANE WALENTAS: The city called it Fulton landing.

DAVID WALENTAS: Fulton Landing, so when we did this building, I said forget about Fulton Landing. We're going to call it Dumbo Lofts. Forget about -- there is no Fulton Landing. It's going to be Dumbo. Oh, my lawyers and consultants were all saying, "You can't call it the Dumbo. Nobody will go there. Who would go?" I said Dumbo's like magic. It's a fun name, the elephant, and it's an acronym that everybody's going to remember, right. All the geniuses said, "Oh, we can't do that."

JANE WALENTAS: And the press loved it. Press just loved it.

DAVID WALENTAS: And Jane came up with this Live, Work, Play, which you see all over the place. That was Jane.

JANE WALENTAS: I never did. It's hard for me to believe that, but I -- because David wanted me to -- I used to do all --

DAVID WALENTAS: She was my art director.

JANE WALENTAS: -- yeah, all their stuff. And he wanted a banner that -- one of those vertical banners that you see on these buildings, and it said like, you know, work spaces, you know, living, whatever, apartments, studio. And we had -- we had been in Africa. It was that elephant -- two elephants put together, right. So I said I'm just going to say live, work, and play because the elephants were like playing. Anyway, then everybody copied it forever. I wouldn't even remember that I did that.

DAVID WALENTAS: You did it.

JANE WALENTAS: Jed, Jed said you really did that. Anyway --

JULIE GOLIA: Once this was converted, who were -- who was moving into the neighborhood?

DAVID WALENTAS: Well, the first people here were -- because they were big apartments --

JANE WALENTAS: I think it's very -- I think it's very interesting, the history, the early --

DAVID WALENTAS: Yeah, because they were big apartments it was very attractive to families.

JANE WALENTAS: Yeah, but they weren't families.

DAVID WALENTAS: Yeah --

JANE WALENTAS: They were pregnant.

DAVID WALENTAS: They were on their way. We make -- they make babies here every day.

JULIE GOLIA: Live, work, play.

DAVID WALENTAS: Exactly, people -- people would ask me who, you know, who's our market. I said every apartment, two dogs, two kids, straight or gay, doesn't matter, two dogs, two kids. That was our market.

JANE WALENTAS: But -- but having lived in SoHo and seen what happened with SoHo, that's what we pictured. There weren't families in SoHo, and we didn't -- we didn't picture that.

DAVID WALENTAS: No.

JANE WALENTAS: The city was changing though. The demographic of the city was changing. People were staying --

DAVID WALENTAS: And the city was more --

JANE WALENTAS: Here with children.

DAVID WALENTAS: -- safe. Schools were getting better. People wanted to stay in the city, so we caught that wave, and we had big, cheap lofts because the buildings were so big they had to be deep. So we had -- we made these home offices in every apartment which are --

JANE WALENTAS: Which became nurseries probably.

DAVID WALENTAS: Which are illegal bedrooms, nurseries. So they were --

JANE WALENTAS: I pictured it like SoHo, you know, young, thirty-somethings, professional. I don't know. You know, what happened with all the family -- people moved in when they were pregnant. I thought they'd be out of here when the kids were two. These kids grew up here. They went to college. They're -- it's amazing.

DAVID WALENTAS: And if you look in the neighborhood -- baby stores. We have pet stores and baby stores, and we have schools and nursery schools and after school play groups, and one of the girls that worked for me now runs a after school day --

JANE WALENTAS: What were these apartments sold for originally?

DAVID WALENTAS: I don't know, 300 a foot, 1,000 feet, \$300,000. Now they're 2 million.

JANE WALENTAS: And a lot --

DAVID WALENTAS: I made a lot of people rich.

JANE WALENTAS: Yeah, I was going to say. A lot of, I don't know if they were rich kids, but kids with parents with money who were buying them the apartments. Isn't that true?

DAVID WALENTAS: Yeah, yeah.

JANE WALENTAS: Yeah, a lot of them.

DAVID WALENTAS: And then the market did run away. I mean, the market over the last ten, fifteen years has really run away, so I rode that wave. But it's a very nice place to live. It's really a -- it's really a neighborhood community. I mean, people know their Peas & Pickles. Everybody knows Susan, and they know the grocers, and they know Anna. And they know Foragers, and it's like a little neighborhood, and we curated that, you know, for mom and pops.

JANE WALENTAS: And then there was this other real estate developer who -- Shia, I guess he owned build - owned -- owned old, not tenements but rundown buildings here, and then he built that building, the first one, on the corner of Main and put in a Starbucks.

DAVID WALENTAS: Oh yeah, yeah.

JANE WALENTAS: It was horrifying.

DAVID WALENTAS: He put them --

JANE WALENTAS: But he owned buildings here, I guess?

DAVID WALENTAS: Not many.

JANE WALENTAS: So he bought them?

DAVID WALENTAS: No, he bought that one. Shia did that kind of crappy building --

JANE WALENTAS: On Water -- on Front Street.

DAVID WALENTAS: -- on Front Street, that's all.

JANE WALENTAS: But when that other person came in here and built this sort of modern building and put in a Starbucks it was --

DAVID WALENTAS: And crappy architecture and --

JANE WALENTAS: Right, to this day I've only been in that Starbucks once.

DAVID WALENTAS: We believed from the beginning doing a good job in terms of finishes and architecture and not a lot of money in it, just caring and taste and you know --

JANE WALENTAS: Style.

DAVID WALENTAS: Which most developers don't do a good job with.

JULIE GOLIA: Did you learn lessons with -- when you redeveloped 1 Main Street that like you applied to some of the other ones that you did later like 70 Washington.

DAVID WALENTAS: Not much, not much.

JANE WALENTAS: Yeah, but you did as you keep shrinking the apartments.

DAVID WALENTAS: Well --

JANE WALENTAS: Yes.

DAVID WALENTAS: No, no, no, when you deal with existing buildings you're kind of constrained. You don't start with a clean sheet of paper, so this building was much deeper than 70, so we had to make all those home offices just because it was very deep.

JANE WALENTAS: Okay.

DAVID WALENTAS: Seventy is a lot of one bedrooms and two bedrooms, no three bedrooms.

JANE WALENTAS: Yeah, but the space is here, much more generous than 70 Washington.

DAVID WALENTAS: Yeah, because the building is -- the building is deeper.

JANE WALENTAS: Come on, the whole --

DAVID WALENTAS: Well, they're not all like this, but no, the apartment -- you haven't been in one of the apartments.

JANE WALENTAS: At 70 Washington?

DAVID WALENTAS: No, no, downstairs here. They're not --

JANE WALENTAS: Yes, I have.

DAVID WALENTAS: They're not any bigger than 70.

JANE WALENTAS: Really?

DAVID WALENTAS: Not really.

JANE WALENTAS: Okay, anyway, I think you keep shrinking them.

JULIE GOLIA: When you redid 70, what were they going for?

DAVID WALENTAS: More for sure. On -- let's see. We did this one. We did -- I think we did Sweeney second, and we did 70, and that's all the -- then we did the brick and heavy timber, those are -- we only do rentals now, and the rental building.

JANE WALENTAS: Yeah, a lot of them were rentals.

DAVID WALENTAS: And the rental buildings are much tighter. The buildings are smaller. The column spans are less. The ceilings are lower. And they're rental buildings, so there's only so much rent you can get for an apartment. You know, a one bedroom apartment, whether it's 800 square feet or 500 square feet, 600 square feet, it's still a living room, bedroom, bathroom, kitchen, and you don't get a lot more rent.

JANE WALENTAS: So I interrupted about that. Is there anything else you learned along the way?

DAVID WALENTAS: Well, we kind of -- they evolve, the finishes get a little better as we go, and that's true of our rental buildings. But they're not a revolution. They're just a little --

JANE WALENTAS: Evolution.

DAVID WALENTAS: -- a little evolution here and there to make them as good and as efficient as we can.

JULIE GOLIA: Talk about -- so you foster a lot of arts organizations in the neighborhood, Saint Anne's, Smack Mellon. I'd like to hear a little bit about -- I know a lot more than I'm listing -- I'd love to hear a little bit about why and how that came about.

DAVID WALENTAS: I don't know. Jane will tell you.

JANE WALENTAS: They pester us enough, and we say okay. No, it's part of our culture and our background. For me as an artist and David, his partner, his original partner, he had that art gallery and exposed David to art and living in SoHo, and then here they started this program with artists' studios, and so arts groups came here for various reasons.

DAVID WALENTAS: I guess we like artists, and frankly one of the secrets to our success is following artists to neighborhoods. You don't have to be a genius for this. See where the artists are going next, so we went from SoHo to NoHo to Dumbo and followed the artists. But as Jane said, she's an artist, and I -- and we love art. We're not huge collectors, but we're -- we're certainly supportive. We had to do something with our money. So I don't know.

JANE WALENTAS: And as they grew, you know, Smack Mellon was here very early, different people owned it, ran it, and Cathleen came along and --

DAVID WALENTAS: Does a great job.

JANE WALENTAS: She's doing a good job and came to us for -- to help, and so you help, and there's a group called Triangle that was in the World Trade Center, and they got -- their space was lost, and they came to us through -- we just met Karen through that, I guess. So we gave -- they do, every other year they invite artists from all over the world, and they do a big -- they work for two weeks and then do an exhibit, and so they came to us to do that here. It's a long time ago, and we had a lot of space and gave them a whole floor at 55, I think, was the first one, and -- and so then we give them, I think we still do give them space.

DAVID WALENTAS: Or low rent, I'm not sure.

JANE WALENTAS: Yeah, and then Studio School we give, again, I don't know if you give them free space, Studio School, which is in Manhattan, for their sculpture department. I don't know if it's free anymore. I don't know.

DAVID WALENTAS: I don't know.

JANE WALENTAS: And then there was a group called the Murray Wool Sharpe Foundation that was in Tribeca, and Chuck Close was one of the founders of it, and we knew Chuck, and the building was sold, so they were moving here, so David gave them not free but at very low rent space, and then -- and they were here for a couple of years, and then the foundation was out of money, and they came to David and said, "We're broke, and we have to close the foundation -- close the studio program." There were seventeen

artists that get free studios for a year. So we decided to adopt them, so now we run the organization, actually, and support it, and so -- so

DAVID WALENTAS: They get free rent.

JANE WALENTAS: They get free rent, and then -- and the artists -- there's a jury that selects these artists. We -- last year I think we had 13, 14,000 applicants to pick 17. It's very well-respected studio program, so we take care of them, and then I don't know, lots of others. Jed's got his favorites and --

DAVID WALENTAS: Yeah, we have a studio program in our --

JANE WALENTAS: Yeah, he rents subsidy, I forget what they call it.

DAVID WALENTAS: Subsidy on man, I don't know.

JANE WALENTAS: We give subsidized rent to -- that's by the square foot. I don't know. A lot of -- a lot of space to --

DAVID WALENTAS: Yeah, 100,000 feet, I think, we have that we --

JANE WALENTAS: At a very reduced rent, and they have to qualify and yeah, a lot.

JULIE GOLIA: It's a lot.

JANE WALENTAS: A lot, yeah, and we, you know, we get thanked.

JULIE GOLIA: Why are artists good for a neighborhood?

DAVID WALENTAS: Well, I think --

JANE WALENTAS: I don't --

DAVID WALENTAS: I think what happens, interestingly --

JANE WALENTAS: -- my opinions, but.

DAVID WALENTAS: -- is artists, because of their eye and their aesthetic, they're -- gravitate to neighborhoods that have great light and space, and so it's a -- the egg kind of before the chicken.

JANE WALENTAS: It's chicken and egg, yeah.

DAVID WALENTAS: And so if you follow the artist they're probably interesting neighborhoods and buildings, you know. That's the way SoHo was and NoHo and Dumbo, and now they're in, I don't know, east New York, Flatbush. I'm not going there, but I'm too old.

JANE WALENTAS: Really, Flatbush?

DAVID WALENTAS: And where are we, Dominos and --

JANE WALENTAS: Williamsburg.

DAVID WALENTAS: -- Williamsburg, kind of follow the -- follow the artist. They started out in Greenwich Village, so went to SoHo. I don't know. It gives an interest, and we like art. We think art's good for the city. Fortunately Mike Bloomberg and Patty understood that art's a great tourist attraction. It's a great, great quality of life thing for people that live here, work here, visit New York. Tourism is a great business for New York people. Bring money and spend it and go home. So it's -- it's all those things that make the city a place where people want to be.

JANE WALENTAS: And I think about -- about all the subsidies and taking care of all the arts groups. I think we want to hang on to them. We like them being here. So that is part of it too. You know, we didn't want them to leave. And some of them left, but we have a lot of artists, working artists, in the neighborhood, and we like helping them because it's good. It's good for the neighborhood to have them rather than becoming 8th Street or I don't know. It's true. It's true. Where SoHo lost -- SoHo lost itself I mean --

DAVID WALENTAS: Right, and plus --

JANE WALENTAS: -- got so expensive, and so I guess we have enough space, and we're rich enough where we can do it.

DAVID WALENTAS: And the other thing that is kind of unique is because we really control a neighborhood, and it has natural boundaries, nowhere in the city does anybody have that. So we can curate. We're not going to have tattoo shops. We're not going to have porno shops. We're not going to have chain stores. We can curate in a subtle way what happens on the street. And that -- and that adds immense value to all my apartments and my office space. So people want to be here, they'll pay a couple of bucks more rent if they have a good experience on the waterfront and the park and the streets and the retail, and so when you own the whole neighborhood you -- you can do that because you're interested in creating the most value for the whole neighborhood not just for, if

you own one little store front you don't really give a shit. You want to get the highest rent, and you don't care who the fuck it is.

JANE WALENTAS: That's why we were concerned about the Empire Stores and --

DAVID WALENTAS: It's in strong hands.

JANE WALENTAS: -- how good a job they did.

DAVID WALENTAS: It's in strong hands. They're strong people, descent, strong.

JANE WALENTAS: So we didn't want that Shia boiling green doing it --

DAVID WALENTAS: Right, right

JANE WALENTAS: -- wherever he is today.

DAVID WALENTAS: Terrible guy, terrible guy, terrible guy.

JULIE GOLIA: When we look out the window, we look at Dumbo today, did you achieve --

I'm asking both of you -- did you achieve the vision that you had back in 1979?

DAVID WALENTAS: Oh, I think way more. I could have never envisioned it to be so successful in every way, you know, aesthetically, financially, having the thousands of kids that worked here. Who ever heard digital media? They weren't even born. I mean, nobody could project that. I just knew it would be good. Did I know it would be this good? Never, but I was -- I wasn't quitting.

JANE WALENTAS: I did do a slide show, though, that was very prophetic.

DAVID WALENTAS: Imagine.

JANE WALENTAS: Yeah, it's -- unfortunately it's in pieces. I have -- it's a sad story. I had it made into a DVD, and it's not a good quality, and the place that did that, I let them keep the slide -- it was actually the sister of a good friend of mine. She had a studio that did all this conversion, and she went out of business and all this, so my original slide show is gone. I've got slides. It can be recreated, but I've got the DVD, but it talked about imagine -- it was Fulton Landing then, with bakeries baking again, and I show a croissant, boats on the river again and the ferry, and --

DAVID WALENTAS: High tech office space.

JANE WALENTAS: -- high tech office space and plenty of parking and what else?

DAVID WALENTAS: It was great.

JANE WALENTAS: It was amazing, amazing. Imagine a carousel on this waterfront. It all happened, but bigger even.

DAVID WALENTAS: We're proud parents.

JANE WALENTAS: We used that slide show to try and sell this thing forever. George had his little office down there. We have that little room. We used to bring people over and, "Imagine," you know, "people on the streets again."

JANE WALENTAS: -- again.

JULIE GOLIA: We've been talking for about two hours.

DAVID WALENTAS: That's enough.

JULIE GOLIA: I think that might be enough, but I wanted to say that, is there anything else that we would like to cover today?

DAVID WALENTAS: No, we'll talk again.

JANE WALENTAS: I think we got it.

JULIE GOLIA: We got quite a lot. Thank you so much.

JANE WALENTAS: You're welcome.

JULIE GOLIA: I'm back with Jane and David Walentas on August 22, 2017. So I'd love to hear a little bit more about what it has been like to bring your son into the business.

DAVID WALENTAS: It was trying on some levels for sure. I think on balance it's been amazingly successful. Frankly, it was very difficult for me to give up control. It was my company, and I started it, and I ran it, and I didn't talk to anybody. I made decisions, and so it's hard to let go of that. Fortunately Jed was very smart and very competent. And he brought his roommate Amish Patel with him, who, if you're sitting in a room with, with accountants and lawyers and tax geniuses and -- Amish is the smartest person in the room. So they're -- they've been amazing. For sure we -- we bang heads. It's hard for me to give up, and they thought they were smart, and they are, but they wanted to do it their way, and so we had -- we had some transition issues. I would say on balance I probably did a better job with that than almost anybody could do. And over the last -- see, he's been with me twenty-two years maybe, twenty years. He's gone from working for me to me working for him. And I couldn't be happier. My life is great.

I'm healthy, happy. We're doing deals I could have never dreamed of doing, huge. Domino Sugar, you can't do a bigger project. Three thousand square feet of space, couldn't do, I wouldn't do it, unless they were doing it. So I can -- I can get involved as much as I want. I can tell them what I think. Sometimes they listen. Sometimes they don't. Actually, I think I've gotten smarter in their -- in their eyes over the last ten years, you know. They came in young bucks and thought they knew it all. They've learned a lot, and I've gotten a little smarter, I think, in their eyes. But now, it's work -- it's been great. It couldn't be better. I wouldn't be doing it if I didn't have them. Real estate's a very personal, family business, so if I didn't have family doing it there's no reason to do it. I don't need the money. I don't know. What do you think, Jane?

JANE WALENTAS: No, I think it's been amazing, you know. It's unusual for a strong father, successful. They have great respect for each other, I think.

DAVID WALENTAS: But we were never best friends as parents. I was his father.

JANE WALENTAS: I was going to say the opposite, that we always played together.

DAVID WALENTAS: We did. We did. We played together. We loved each other. There were only the three of us, and you know, he was a kid we stuck him in the back of the little car, and he sat on the bench, and for sure we played, but he was always very competitive with me. He just wanted to beat me at everything.

JANE WALENTAS: Well, he's competitive.

DAVID WALENTAS: For sure.

JANE WALENTAS: Yeah.

DAVID WALENTAS: But we were never best friends. I never -- as he grew up I didn't know what he was doing. I didn't know girls he was dating or -- I don't know. I wasn't in his face. And we didn't demand a lot of him. He didn't have to come to dinner every Friday night or -- I don't know. And even now that he's married, we're not -- he has his friends. He's in the office every day. Some days I see him. Some days I don't see him. But we're not in each other's face all the time.

JANE WALENTAS: No, that's true.

JULIE GOLIA: What -- what skills or attributes did Jed bring to the table that were different than yours?

DAVID WALENTAS: Oh, I think he's much better with people. Today -- today the company is a big operation with 3, 400 people working. I don't know more than ten or fifteen of them. I was never good with names and faces and -- I was good at what I did, but. It's an organization today. It's managing people, and he's very, very good at -- he's very good at it inside the company, and he's great at it, because we're -- as a developer we're in the public process, so he's great with the politicians, and I hate most of them. The community groups, I hate most of them. You know, the bankers are okay, but -- so I'm not a schmoozer and a people -- and he deals with everybody. It doesn't matter whether they're laborers on the construction job or the subs that are working for us or he goes -- he owns a piece of the San Francisco Giants, and he goes to the White House when the -- been there three times when the San Francisco Giants won the World Series. He deals with everybody. Plus he's taught me how to live a little bit.

JANE WALENTAS: I couldn't teach him, but Jed did finally.

DAVID WALENTAS: Jane tried to get me to go from economy class to first class, and she finally got me up to business class, and Jed bought an airplane. You know what, it's great. It's really great.

JANE WALENTAS: Knows how to live. Jed also loved to build. You really didn't --

DAVID WALENTAS: Loves, loves to build.

JANE WALENTAS: Yeah, you didn't really have an interest in building.

DAVID WALENTAS: Well, because I couldn't build at that time.

JANE WALENTAS: Yes, yes.

DAVID WALENTAS: We were too young and poor, and so we did rehabs, but he took it. I mean, he's as good a builder as there is anywhere. I mean, we're building sixty story buildings and Domino. He's the GC. I mean, he runs it.

JULIE GOLIA: Tell me about that, Domino.

DAVID WALENTAS: Domino is amazing. Jed -- it's Jed's project. He came to me three, four years ago at the end of that recession. The ownership was fighting. They were in -- we

bought it very cheap. Jed made friends with the partner that controlled it, and he wanted to see us get it. They were getting sued by their other partner. We stepped in, and we bought three million square feet of development rights for about seventy or eighty dollars a foot. Today it's probably worth 300 a foot. First building is substantially -- I mean, we have a TCO on part of it. We're moving people in. It's 500 apartments. We started the second building. We're building a waterfront park. Jed -- we bought an existing approved plan, which was not good, but we could certainly build it. Jed said, "This plan is terrible. We're going to go back to the city and redo this plan." I said, "Jed, why would we do that?" He said, "Because it's right, and we're going to make it better," and he did. Sharpe did a great plan. The community supported it. He was great with the community. And our leverage was, when we went to the mayor we said, "Look it, we're not doing nothing. We can do this plan, or we can do that plan, and take your pick. We're not doing nothing." So they said we like your plan. So he's been amazing with it, amazing. And he gave this little park to the -- interim park to the neighborhood groups, and he takes care of all the community people and the religious groups and the Puerto Ricans and the whatever. Don't ask. And the politicians, we got more people we donate to, and they all love him. It's great. He's amazing. Jane will tell you. I used to -- I would come home every day and say your son is amazing. I can't believe. Isn't that right?

JANE WALENTAS: Yeah.

DAVID WALENTAS: For years. No, it's really fun.

JANE WALENTAS: I was going to tell the story with the plane where we needed Jed's permission. I said it seems like yesterday he needed our permission because he -- the plane is -- I mean, we all have --

DAVID WALENTAS: Right, I sign the checks, but it's in his name.

JANE WALENTAS: But it's his name really. So I called. We were stuck in Vale in the snowstorm, and we wanted to use the plane to come home, and they said oh no, you need Jed Walentas' permission. I called Jed at like 5:00 in the morning said, "Would you please give us permission to come home? We're stuck in Vale."

JULIE GOLIA: I'm assuming he said yes.

JANE WALENTAS: He said send me -- actually he said sent me a text or something. I don't know. Talk to my secretary. No, he was like --

JULIE GOLIA: I want to hear about your experiences during Sandy.

JANE WALENTAS: So from the carousel point of view we thought we're prepared. We put sand bags all around. We decided to stay home and have dinner that night, which, actually we were supposed to evacuate our building, but we decided we're not evacuating. We're on the fifteenth floor. We're not going to get -- we're not going to drown up here. So -- and we don't have dinner home very often. That's very rare. We go out most nights, so I made dinner, and the high tide was supposed to be at, I think, 8:00 or something, and I guess we lost power. Anyway, I remember looking out the window. It was 5:00. We were playing backgammon. And the storm was, you know, the windows, rain was pounding and the rain was blowing, and I looked outside and the -- and the waves were breaking over the steps out there already, and it was like three hours before high tide, whatever that was. I said oh my god, like, this isn't even high tide. What's going to happen? So then you know we had dinner by candlelight, and I was afraid the windows were going to crash in actually. These windows were really rattling hard. And I looked outside. All the lights went out. Lower Manhattan --

DAVID WALENTAS: Lower Manhattan.

JANE WALENTAS: Brooklyn Heights, every -- all the lights were out except the carousel were still on. We have those LEDs. For some reason they stay on. And there were waves like crashing against the building like everything.

DAVID WALENTAS: It's a great photo.

JANE WALENTAS: Yeah, you probably know.

DAVID WALENTAS: It was a great photo.

JANE WALENTAS: Yeah, someone -- a neighbor took it down the street. I -- you know, we couldn't go out there. It was terrible that night, so finally we went to sleep. I don't remember if the storm left or -- I don't know.

DAVID WALENTAS: No, we woke up the next morning.

JANE WALENTAS: Yeah, well that I remember. That night --

DAVID WALENTAS: Wasn't that the point I looked out the window? Water was gone, the sun came up.

JANE WALENTAS: I remember we could see Water Street, and it was like a river, and I thought, wow this is why this is called Water Street. We went downstairs. There was -- water had subsided, but there had been like five feet of water in this lobby, four feet maybe.

DAVID WALENTAS: I don't know if it was five feet, but it was a couple of feet. It was three or four feet of water, and it was all gone.

JANE WALENTAS: So the neighborhood --

DAVID WALENTAS: Streets were wet. The basement of the carousel was flooded, but --

JANE WALENTAS: It was -- yeah, there was just debris in the carousel building where the water had floated and things were -- you know like even the trash cans were upside down, and things had been floating around, but the horses looked fine, and -- but then we have this five-foot crawl space, and we open the trap door.

DAVID WALENTAS: Full of water.

JANE WALENTAS: And it was full of water, five feet of water. So -- and all our electronics is down there, the controls that control all the doors to open --

DAVID WALENTAS: And the heating.

JANE WALENTAS: -- our heating system, our music system, the whole thing. So we -- first step was to pump the water out, and when we pumped the water out and it dried out a little bit, within a couple of days the carousel started right up. Carousel was fine, actually. It was all the other stuff.

DAVID WALENTAS: Didn't we have trouble getting electric back on?

JANE WALENTAS: I don't remember that. Maybe, it sounds right. Sounds right, yeah, yeah.

DAVID WALENTAS: Anyway, Jed, Jed was way on top of that.

JANE WALENTAS: So the carousel, we reopened the carousel, I think, two weeks after the storm. Couldn't open -- couldn't open our doors. They were closed. There was no heat.

We brought in temporary heaters, but the carousel ran, you know, and the little neighborhood families got -- did a bake sale the day we opened and raised like \$80 or something to give to the carousel, which was cute. And we bought it -- because the organ was wrecked, actually. The organ had to go back to Ohio.

DAVID WALENTAS: The neighborhood was flooded out.

JANE WALENTAS: The neighborhood was a disaster.

DAVID WALENTAS: Our garages and the basements were full of water. We got all the cars out except one or two that couldn't get the keys or whatever. But Jed was way on top of it. He, the night before, he got on the phone and got big pumps from Pennsylvania to come in, so the -- by the next morning we had giant pumpers pumping out the basements. And the city actually called us and said we need your pumps. Jed was way, way, way ahead of it.

JANE WALENTAS: And the night of the storm he was in Detroit at his World Series game because Giants won the World Series. I think they won that night, and he had to drive back.

DAVID WALENTAS: He drove all night from --

JANE WALENTAS: They drove all night from Detroit.

JULIE GOLIA: How long do you feel like it took the neighborhood to recover?

DAVID WALENTAS: Well, I don't know what recover means. Jacques Torres --

JANE WALENTAS: No.

DAVID WALENTAS: -- all his baking equipment -- not Jacques Torres, but --

JANE WALENTAS: Erway

DAVID WALENTAS: Erway, all his baking ovens and stuff were in the basement. They were totally flooded, so we -- so I could have my croissant in the morning, that was an expensive croissant, but -- so we rebuilt his space. Cost a couple \$100,000. He's paying a little bit of it, few thousand a month, but we made a couple of \$100,000 donations, put him back in business. He was dead. Most of it picked up pretty quickly. The garages, we pumped them out, and they were back in a couple of days. This building, the electric was out for a couple of days. We moved to --

JANE WALENTAS: Yeah, we moved to the Wythe Hotel.

DAVID WALENTAS: -- Wythe Hotel.

JANE WALENTAS: Because there was no water in the tower. That was -- yeah.

DAVID WALENTAS: No electric, he had no elevator and no pumps for water, so there was no reason -- so we lived in --

JANE WALENTAS: But the people downstairs were okay.

DAVID WALENTAS: Well, because they have street pressure, but they didn't have hot water. But staying at the Wythe for a week wasn't so bad. I don't know.

JANE WALENTAS: I think Dumbo -- your buildings were back in business -- your office space --

DAVID WALENTAS: Very quick, offices --

JANE WALENTAS: Some of the basement apartments were --

DAVID WALENTAS: Yeah, we had Ger two. We had basement apartments. They were flooded, so we lost five or six apartments in the basement. It took us six months maybe to rebuild those, but the rest of the building was fine. No, it wasn't -- wasn't terrible at all.

JANE WALENTAS: Yeah, my recollection is you did a great job, and we were way ahead of -
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DAVID WALENTAS: Way ahead of the rest of the city.

JANE WALENTAS: -- most, yeah.

DAVID WALENTAS: Jed, Jed was really on top of that. That's it.

JULIE GOLIA: All right.

DAVID WALENTAS: It's been a great trip.

JULIE GOLIA: Thank you so much, again.

[interview interrupted]