

LIFE IN CHICAGO SPOTLIGHT: “The Builder”

From his 92-story Chicago tower to his politics, Donald Trump is bolder than ever

By Matt Lee

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With his name on everything from TV shows to a brand of vodka, it’s sometimes easy to forget that Donald Trump isn’t just an omnipresent media personality: Trump, 64, is a brilliant real estate tycoon with a net worth of more than \$2 billion. On a recent afternoon, in the 92-story building that bears his name, we spoke to the man who recently gave Chicago’s skyline a radical face-lift about his large-scale ambition in the city, the economy and the secret to success—Trump style.

This building—because of its sheer size, its magnitude— is it something you’re particularly proud of? It is. It’s the tallest building built in this country since the Sears Tower. And really a big favor for Chicago. People love it. This restaurant, Sixteen, if you came here at six o’clock, you can’t get in. So it really is a very special place, a special building in a great location.

The timing with the recession was obviously bad. If you could go back in time would you still build Trump Tower? Well, I did a big favor for Chicago. I did myself no favor because it was certainly not an easy job. But I did a big favor for the people that bought and for the city of Chicago. For myself I did no favor.

But it’s still a nice one to have your name on, right? Yeah!

Why are we in this recession? Well, if you look throughout the last thousand years, there’s been recessions, there’s been depressions and there have been great times. There’s a little bit of a curve no matter what you do—it goes up and down a little no matter how badly or well things are run. But I think we had some really bad leadership over the last number of years. And I think, more than anything, the leadership has been disastrous for this country. When you see China and what they’re doing to us, you see the way they’re ripping off the United States with the manipulation of their currency, and with the fact that they make our products—we are rebuilding China. We’re not rebuilding our own cities, we’re rebuilding China. When you look at OPEC and how they’re setting phony prices for oil and we don’t have leaders who seem to want to talk to these people. They don’t call OPEC and say, ‘What the hell are you doing?’ They don’t call China and say, ‘This is going to stop.’ So until you have that kind of leadership this country is in big trouble.

Do you think we’re coming out of it? I don’t think we can come out of it as long as China has our jobs, as long as OPEC is charging \$90 a barrel for fuel.

Do you have any big projects on your docket? I’m mostly buying. Today you don’t build, you buy. You buy for less than cost, so for the most part I have jobs where I’m

buying as opposed to building. There's very little building going on right now in the United States, which is a sad thing. It's going to be a long time before a job like [Trump Tower] gets built.

What's your best advice for entrepreneurs? The first thing you have to do is, ideally, get that education, because it makes life a lot easier. And then come up with the right idea. I have friends who go into the wrong business and no matter how good they do they can't make out. I always tell people you have to love what you do and you can never, ever give up. I've seen so many people who could have been successful but they don't have that inner drive. They didn't have that extra go-get-it attitude. They quit.

When did you know real estate was it for you? Well, I wanted to be a professional baseball player, but those were different times. I always knew I had an ability at real estate and building. My father was in the real estate business; he was a builder, built apartment houses in Brooklyn and Queens, and I always knew I had an ability, even at a young age.

Instincts? Yeah I think it's instincts. I think you're born with it and if you're not born with it get yourself another job because it won't work out too well.

What do you do to relax? I play golf and this and that but basically I work because I like what I do and for me working is a form of relaxation.

What's something people don't know about you? I'm a much nicer person than people think.

And you don't like firing people? No I don't.

I was wondering about some of the things you brand, the steaks and the vodka, things like that. Is that worth your time monetarily, or for publicity? They do very well, they're very successful—the ties and cuff links and shirts at Macy's are among the most successful in the industry. They make a lot of money and I think it's also good for me. It works.

Will you ever retire? I don't see it. Somehow in real estate people never retire. They fix their buildings and they build new buildings and they view that as themselves. It's easier than plastic surgery, right? No, I don't see it.