

Nimble Networking

A History Of Successful,
Multifaceted Real Estate



As a full-service real estate organization, The Simon Konover Company operates across multiple market segments, providing development, construction, property acquisition, asset management, property management, leasing and ancillary ownership services, for its own accounts and to its varied list of clients.

“We have a 55-year legacy of being a family-owned company with a diversified real estate platform and a reputation for honesty and integrity,” says Jim Wakim, President and COO of The Simon Konover Company.

The company, together with its affiliated entities, owns and operates real estate, and invests in and develops new opportunities that total more than 6.3 million square feet of commercial space, approximately 9,800 multi-family units and a diverse portfolio of limited service hotels.

While Simon Konover covers virtually all facets of the industry, the company still manages to operate quickly and efficiently.

“Our platform is broad, and so we are able to be present in all of the industry classes,” Wakim says. “We are in hospitality, office, industrial, multifamily, retail, and ground-up development. We are both affordable and market-rate housing savvy, and know both areas very well. We recently commenced construction on a low income housing tax credit deal in Connecticut that will bring more than 300 new apartments to well-deserving low income families.” In developments such as this, Simon Konover has worked closely with state and federal agencies to complete projects, and its growing third-party portfolio covers a wide range of property types, according to Wakim.

“We have the benefit of having a sophisticated platform, but yet we are very nimble in our style,” he says. “We are able to assess and make decisions quickly based on market experience.”

A number of component organizations, including Konover Commercial, Simon Konover Development, Konover Hotel, Konover Residential, SIKON Construction and Konover South are the key operating

The Simon Konover Company

President and COO
Jim Wakim

Location
West Hartford, Connecticut

companies that comprise The Simon Konover Company. A material element in its success is the depth of relationships enjoyed by the company professionals in each segment of the real estate industry.

"We have a tremendous depth of contacts and relationships, which is another hallmark of our business," Wakim says "We have a nexus to most areas in the real estate world through a phone call or through a known contact, and we are able to enjoy the benefit of that. It really helps move business along quickly and efficiently."

CENTURY TOWER

The Simon Konover Company's signature development, the Century Tower in New Haven, Connecticut, is a premiere 19-story, downtown office tower. Located in New Haven's central business district, the 281,000 square-foot building provides Simon Konover with great visibility in the market.

The Century Tower is particularly special for Mr. Simon Konover, the company's principal. The project serves as a representation of a partnership with a long-time friend, Paul Newman.

"It has also brought a very focused presence to the City of New Haven, where we own additional office, retail and parking garage assets" Wakim says. "We have a tenant roster that includes the judicial branch, the federal government, the FBI and the Secret Service. It gives us a platform and an opportunity to be visible in a market that is a major metropolitan market in the State of Connecticut, and it provides very high visibility for our operating platform."

Returning to its origins, The Simon Konover Company will break ground on a 65,000 square-foot supermarket in Chicago before the year's end.

"It is of some note that ground-up construction and the supermarket industry has been a cornerstone of The Simon Konover Company for over 55 years, and this company grew up on building neighborhood grocers," Wakim says. "We have developed relationships with a number of big grocer anchors. Moving to the Midwest and with our new joint venture partner of three years now who has a wonderful relationship with grocery chain Roundy's, provides an opportunity for natural growth here."

FUTURE GROWTH

In the future, The Simon Konover Company will look to grow its hospitality and multi-family portfolios, but Wakim says that growth will not be limited to these market segments.

"On the hospitality side, there will most likely be further opportunities," he says. "The market fell precipitously in 2009, and so the recovery has been more heightened because of the fall. We have a tremendous ongoing platform. We have a terrific staff of seasoned professionals, so it is simply just one of the platforms we are paying attention to and responding to opportunities that arise."

The Simon Konover Company has a rich past, and as the company moves forward, Wakim says that it will continue to focus on growth and add to its strong reputation in the industry.

"Our hopes and our goals are focused on a tempered strategic growth to maintain the legacy of our principal, business on a handshake and building based on our relationships," he says. "We need to be able to move adroitly, create new relationships and maintain a focused presence in the multidiscipline real estate industry." **DDC**