

Real estate mogul with a creative touch



IMPROVISATION: Shaun Osher uses his jazz background in his approach to developing and selling property. Picture: CORE

WHEN then 21-year-old Shaun Osher moved from Johannesburg to New York City as a saxophonist with a dream of playing at the city's top jazz venues, he soon found himself unable to pay his rent. Two decades later one of the city's biggest landlords, a major player in global real estate, has bought a 50% stake in the company he ended up founding along the way.

An exuberant energy about the now 47-year-old belies the white walls and minimalist design of his company's 17th-floor offices on Park Avenue in New York's Flatiron district. The cushion, made of a South African flag, that lies on a couch in his office catches my eye as he greets me on a recent chilly autumn afternoon.

"Hoe gaan dit?" he asks, as we chuckle over the thrill of speaking a language very rarely heard in the Big Apple.

Osher's story is a true rags-to-riches one. He and his two sisters were brought up by a single mother and, while he appeared in a couple of TV adverts, he had his heart set on being a musician. After saving up enough money by gigging at places such as Johannesburg's Roxy Rhythm Bar, and with artists such as Vusi Mahlasela and Jonathan Butler, he came to the US to get his degree, arriving with less than \$300 to his name. To pay for his degree in jazz performance at the New School, a private New York liberal arts university, Osher took up bar-tending. "But it meant I couldn't play gigs so I needed something I could do during the day and still be able to play at night." (He had gigs at well-known spots such as Blue Note and Village Gate.)

Answering an ad in the local paper set him on a new career path as a rental agent. A natural affinity saw Osher quickly become one of the top brokers in the city, and after more than a decade with Douglas Elliman, he began his own company, a boutique luxury residential brokerage, which he founded with the backing of his business partner, Jack Cayre, and called it Core (Cayre Osher Real Estate).

Since 2005, Core has marketed and sold more than 30 new development projects and, according to the New York Times, generated more than \$4bn in sales. It now has about 100 sales agents and two offices aside from the headquarters in Flatiron district. It has built a reputation for being edgy and bold, using social media to its full potential, and even adding a dash of celebrity by having Osher appear on the TV show *Selling New York*.

Osher hasn't abandoned music entirely. He still plays the saxophone and has brought his jazz sensibility to his everyday work. "Being a jazz musician you need to learn how to improvise and know that there are boundaries," he says. "The greatest jazz musicians, from John Coltrane to Charlie Parker, know that there is a set of boundaries in the chord progression. The beauty and uniqueness of your voice is what you do within those boundaries."

Osher sees real estate in the same way. "You have zoning requirements and setbacks, and you've got to fit into the neighbourhood but do something unique, all within those boundaries."

Osher has made a name for himself as being ambitious and ready to pound the pavement whenever necessary. Yet those he works with say he has a way about him that is not forceful.

"What I do and the way I do it is very creative. If it wasn't then it would be terrible," he says. "Working with developers, designers, buyers, sellers, it's a very creative process. There's nothing generic about it. No two homes are the same."

Core's successes include the marketing of high-profile buildings such as One Museum Mile on Fifth Avenue and Walker Tower in Chelsea, where a penthouse fetched more than \$50m, breaking a record for the most expensive sale in downtown New York.

Most importantly, the company survived the economic downturn when many others didn't.

"I don't look back," he says, when I ask how he managed to get through the tough times. "I'm always looking forward, and I've never taken no for an answer. I never let anyone tell me I could never do anything — that just makes me want to do it even more!"

He has a vision for the future that aligns with the deal Core has just signed with Related Companies. It will see Core expand beyond its boutique size and scale, opening two new offices. Related Companies is responsible for some of New York's biggest projects, such as the Time Warner Centre and the Hudson Yards, a development that's creating a whole new neighbourhood on the west side of the city. Core will help handle the brokerage needs of Related's top clients.

"Right now, we're looking at making Core not just a great real estate company or a broker company, but a great company. I want to achieve what other great companies have achieved," he smiles.

Osher lists tenacity, honesty, not taking shortcuts and overcoming whatever obstacle is in his path as attributes for his success — but also adds being South African. "I'm very proud to have been raised and born and bred there. Talk about a nation that is resilient. It's just ingrained in us. Regardless of where you're from, the colour of your skin, how much money you have, South African people are the most tenacious people I've ever met, and I've travelled a large part of the world," he says.

"There's been so much adversity, but the outlook on the whole is very positive ... and they have a very hard work ethic."

He travels back home when he can, about once every two years, taking his two daughters, aged 12 and seven, with him.

He's excited by what's to come. There has been much talk about the city becoming too expensive, driving out the kind of struggling artist he himself once was. Osher agrees it is expensive but believes that's because it attracts the best of the best. "New York is one of those places that's a magnet for excelling in your profession — just like London, Hong Kong, Sydney, and hopefully Joburg soon. New York is the top of that list of best cities in the world. It attracts a lot of wealth and successful people, which drives the real estate prices," he says. But there's only so much you can sell on an island. "Everyone wants a piece of New York, but relative to other cities in the world, it's still affordable."

Osher maintains, as the city has evolved and become much safer, that one doesn't need a lot of money to appreciate its art, culture and architecture.

With the famous skyline outside his window, there's one building he's particularly drawn to. "I'd love to live in the Penthouse of the Chrysler," he chuckles. "What a pity it's not a residential building."