

# THE REAL DEAL

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At the desk of: Jason Silverstein

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Jason Silverstein (Photos by Michael McWeeney)

When he was just 10 years old, Jason Silverstein would go to Madison Square Garden and get schooled in the art of haggling 101. His dad, who owned car dealerships, would negotiate with scalpers for the best possible seats at the lowest price. “The excitement of getting the best deal was more exciting than watching the game,” Silverstein recalled. Today, the 32-year-old has transferred that love of dealmaking to Silvershore Properties, the firm he founded with partner David Shorenstein. Together, they have amassed 98 apartment buildings throughout New York City, a portfolio Silverstein estimated as being worth \$400 million. After attending Indiana University, the New Jersey native got into real estate in 2006, when he joined Marcus & Millichap as a commercial broker. After 10 months, he left Marcus and opened a real estate investment firm called Dolphin Equities. In 2008, he partnered with Shorenstein to found Silvershore, a moniker that reflects a mashup of their last names. Silverstein is responsible for acquisitions of residential rental and mixed-use buildings, predominantly in Brooklyn, while Shorenstein handles the financing and management. The firm, which has about 30 employees, is based in NoMad at 38 East 29th Street. In keeping with his passions, Silverstein uses his office to display his extensive

collections of sports memorabilia. There's also plenty of photography and art — albeit not the serious kind. “Art costs a lot of money, but this is fun,” he said.



### **Knicks tickets**

Silverstein has saved every Knicks game ticket from the 1990s. He framed these stubs from the 1994 NBA Finals. The team may have wound up losing to the Houston Rockets, but he still gets a rush from looking at them.

### **Dolphins**



Silverstein hated brokering. “I didn’t want to do deals for other people,” he said. In response, he started his own firm, Dolphin Equities, a name that reflects his affinity for the sea mammals. He now keeps a collection of stuffed animals on a shelf atop his desk. “People like giving me dolphins, and I happily take them,” he said.



### **Rucker Park tournament award**

In 2010, the team of basketball players Silverstein managed at the famed Rucker Park tournament in Harlem finally won the championship after six seasons of play. “It was one of the most satisfying things I have ever accomplished in my life,” he said. Jay-Z and Puff Daddy are among the other managers who have participated in the annual summer tournament, which draws both pros and up-and-coming talent. To win, Silverstein had to bench certain players, which created some tension. Just like in real estate, “you’re dealing with a lot of personalities,” he said.



### **Baby Air Jordan sneakers**

Not surprisingly, Silverstein likes to outfit his 10-month-old son, Jaxon, with the latest kicks. “Jax has more sneakers than LeBron,” he joked. He keeps a pair on his desk. Jaxon is Silverstein and his wife, Jennifer’s, first child. Since the birth, Silverstein has been trying to leave the office by 5 p.m. But he admits he’s always “on” when it comes to work.



### **Canvas**

When Silverstein used to drive from the Queens-Midtown Tunnel onto I-495, he would stare at a pop art billboard with the words “Nothing happens unless first a dream.” Years later, he discovered the original canvas used to create the billboard in the basement of a Franklin Street gallery. The piece is by Peter Tunney, a New York-based artist who likes to play with text and language. Silverstein said Tunney’s themes, which center on working hard, enjoying the process, and redemption, echo his own values.



### **\$2 bills**

About six months ago, Silverstein noticed a stack of \$2 bills on a bank teller’s desk. He now keeps his own stack to hand out during tense negotiations. Turns out the unusual-looking bills — which feature Thomas Jefferson on one side and a scene of the Declaration of Independence signing on the other — break the ice. “People love them,” he said.



### **Red phone**

Silverstein received this flaming red old-timey phone from a business colleague, Barcel Group broker Marcel Fridman, after Fridman couldn't get him on the phone. While a busy signal may be frustrating to those trying to reach him, Silverstein said it's a good sign. "When you're busy, you know you're doing something right," he said.



### **Blackberry**

Even though Silverstein has an iPhone, which he uses to surf the internet, he has held on to his trusty BlackBerry Bold 9930 from 2011 for phone calls. Not only that, he wears it all the time on his belt. "People comment about my little clip, but I don't want to give it up," he said.

### **Monopoly man**



Of the dozens of wall hangings Silverstein has in his office, this painting of the Monopoly game character Rich Uncle Pennybags driving to the hoop in basketball sneakers sums up his life most succinctly, he said. It was made by Alec Monopoly, a well-known graffiti artist from New York whose work often features Uncle Pennybags.