

# JEWISH EXPONENT

— WHAT IT MEANS TO BE JEWISH IN PHILADELPHIA —

## For Ron Rubin, It's All About Relationships

MARISSA STERN | JE STAFF

**"EVERYTHING THAT I'VE** done in my life has been relationship-driven," reflected Ron Rubin, sitting in a sleek boardroom in the Pennsylvania Real Estate Investment Trust (PREIT) offices in the Hyatt at the Bellevue.

He's right.

Whether it's financial relationships, familial relationships or just the relationship he has with the city in which he has built and contributed so much — quite literally.

A simple Google search of the 84-year-old bespectacled, soft-spoken yet commanding real estate giant's name brings up dozens of results, all pointing to his accomplishments in the development of the city where he was born and raised.

You may have never seen Rubin himself, but you've seen his impact. There's the Bellevue, which his company acquired and turned into the multi-use space that it is today after a bout of Legionnaires' disease in 1976 killed dozens of people and shut down the hotel.

Then there's PREIT, which owns and operates more than 25 million square feet of retail space in the places where you've probably started going to get ahead on

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your Chanukah shopping, such as Willow Grove Park Mall or Plymouth Meeting Mall, among others.

He had a lead hand in transforming the PSFS building into what is now the Loews Hotel. He also can be credited with reinvigorating the central part of town by creating the Center City District, which launched in 1990.

The massive rebuilding of the Gallery on East Market Street? That's Rubin and PREIT, too. Well, maybe wait until it's done first and see how you like it.

Rubin will be honored at the National Museum of American Jewish History's Only in America Gala 2016 on Dec. 13, which will also feature a performance by Andrea Bocelli. Rubin serves as a trustee and co-chairman of the museum and helped see the construction of the building at its current site from the ground up.

"They're so excited about Bocelli. I said Bocelli is going to make a speech, and I'm going to sing," Rubin joked.

Rubin stepped down in June from his role as executive chairman of PREIT, but he's not quite finished. Now chairman of the board, he doesn't work for the company on a day-to-day basis but still participates, making personal investments and doing major family transactions.

Why does he want to stay involved?

"It's the nature of the beast," he replied simply. "I'm a participant. I like to be in the game."

His father had a small real estate and insurance business, which Rubin started working for in 1952. While he didn't always have a career in real estate in mind, "it was family," he said.

"I didn't really have any career in mind, I was just looking to get into business," he recalled. "I liked the real estate business because it was, to me, exciting in those days. I wanted to be on the court, in the game, and that was a good way of being in it."

His relationship with his family and with the people early on in his career, such as banking, financial and tenant relationships, allowed him to build a pretty successful business. The Rubin Organization merged with PREIT in 1997 and has continued to lead the way for Philadelphia, though it has branched out to other states as well.

"All relationships are based on trust between people, and that's really been a hallmark of my life," he said. "That can be your headline: Rubin says relationships are everything. And they are everything."

These relationships have led to a career that has arguably changed the face of Philadelphia as we know it today.

Among his many accomplishments, there are a few he speaks more fondly about, including the Mellon Bank Center, but particularly the Bellevue.

"I was too young and dumb to know what I was doing in those days," he said with a laugh, "but I just wanted to save the building; that was my objective."

The "pinnacle of a challenge," the Bellevue was purchased by Rubin's company in 1978 where Rubin then had to figure out what to do with it.

"It didn't work as a convention hotel, and the question was what to do with it," he recalled. "The location was always great, but the real question was what to do with it and the mixed use seemed to make the most sense."

Now it houses the expansive

excellent restaurants, but it's lacking the retail to compete with other cities. Armed with his experience in the mall business, he advised that "it gets down to who the stores are. That's really what determines the success."

"Of course, the locations are important, but if you have the right stores, then it becomes a destination for people," he said.

Amid his many successes, there may have been setbacks or missed opportunities, but we'll never know — he doesn't like to dwell on missed opportunities or regrets.

"On balance, I've been on the plus side," he reflected. "I truly don't dwell on the missed opportunities and the things that I didn't do. I'm fortunate in what I've been able to accom-



RON RUBIN which Rubin served as a former president.

He was involved with the Jewish Federation's early real estate division and has remained a role model for many members of Jewish Federation Real Estate (JFRE).

"He's a titan in the real estate industry, and a leader, an innovator and a mentor," said Brad

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RON RUBIN

Sporting Club among a number of retailers and offices as well as, of course, hotel rooms.

The retail aspect is an important one, as Rubin stressed how much more of it Philadelphia needs.

"Philadelphia, as wonderful a city as it is, needs more good retail in order to be a competitive with other major cities in the country," he said. "We have a lot of great stuff here. It's getting better. A lot of our new residential developments are a major attraction to downtown, so the city itself is really hot, we're a hot place today. But we need the retail. That's really the missing piece today."

The Gallery, he thinks, will help that.

"The Gallery project is very important for the city as well as for our convention business," he said. To get a return on the investments the state has put into the Convention Center, he said, "we need convention business. So it's critical that East Market Street, which has the biggest footprints in Philadelphia, is successful."

The city is overflowing with

plish and I'm generally a glass-half-full person, not half-empty. So I don't have any regrets in business, none."

Family and health have remained key ingredients to his success and happiness. He and his wife are soon to celebrate 64 years of marriage, his grandson is getting ready to be married in two weeks on a beach in Anguilla, he plays golf and he and his wife both like to work out.

He credits his parents for much of his success. Both immigrants — his father was from Ukraine and his mother was from Vitebsk — his parents were performers, activists and generally people-people.

"They were my frame of reference," he reflected. "So much of what I am is what I got from them."

His father, in particular, whom he called "bigger than life," was a key role model for Rubin, both in business and in life. His father was the way Rubin got involved with the Jewish community, through organizations like Golden Slipper and the Jewish Federation of Greater Philadelphia, of

Krouse, chairman of the real estate and finance department for Klehr Harrison Harvey Branzburg.

A founding member of JFRE, Krouse recalled inviting Rubin to be the organization's keynote speaker for its first event about 10 years ago. He added legitimacy and star power, he said.

"Sometimes leaders lead by example, and watching the way he has led his organization and his philanthropic efforts has been a terrific guide for me," Krouse said. "You look at our skyline, and it's got Ron Rubin's fingerprints on it."

So while he has taken a small step back, Rubin isn't showing any signs of stopping.

"I like being in the game," he said. "A lot of my friends say to me, what are you trying to do, how much money? I say this is not about money, this is about being in the game. Some people like to sit in the stands, I like to be on the court." ●

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