

Feature / By Yosef Rapaport

The Man Behind the (New York) Wheel

Changing New York's Iconic Skyline

Our community has seen many developments in the advancement of Orthodox Jews' involvement in commerce and politics since the bulk of our communities' arrival to our shores. Some have achieved great success in retail, real estate or traditional manufacturing. It is not unusual to see an Orthodox Jew as a prominent developer of a skyscraper or as mayor of a nice-sized village or district, sometimes in full Chassidic garb, doing his chosen work. Yes, we have arrived.

Still even those who pay close attention to the growth of committed Chassidic Jews' involvement in all spheres of American enterprise are in disbelief that a young Satmar chassid from Boro Park is the founder and chairman of the New York Wheel, a planned giant Ferris Wheel being built on the northeastern shore of Staten Island.

The New York Wheel will be the world's tallest "observation wheel" in the world and the only attraction of its kind in New York City. The 625-foot (roughly 60-story) Wheel will feature 36 capsules, each carrying up to 40 passengers, and will offer incomparable views of lower and midtown Manhattan, the Statue of Liberty, New York Harbor, and beyond, for the duration of each 38-minute revolution.

In terms of size, scope, and spectacular sights, the completed attraction promises to rival the London Eye, the Eiffel Tower, and the Sydney Harbor Opera House. The attraction will accommodate as many as 1,440 people per trip, and will welcome as many as 30,000 visitors each day and an anticipated 4.5 million visitors per year.

The man behind the entire idea of a project that is destined to become one of the City's — and the world's — great landmark attractions is none other than a product of the Satmar Yeshiva in Kiryas Joel and Yeshiva Bais Meir. Reb Meir Yosef Laufer is convinced that the Wheel, when built, will change the New York City skyline and become an iconic fixture.

Since he attended the much-publicized press conference announcing the planned new attraction for New York City, Mr. Laufer has preferred to stay in the background. Even during the press conference, he chose to let the professional members of the team explain to the media all aspects of the project.

"Baruch Hashem, we have brought together a first-class team of professionals and major investors capable of satisfying the stringent demands of the City, on whose land this will be built," Mr. Laufer related.

But as a member of our community, Mr. Laufer feels that his endeavor could serve as an inspiration for other "dreamers" in our midst. "Even if you look and dress like a Chassidische person, that should not prevent you from dreaming big. Nothing should be beyond your perceived capability," he told *Hamodia*. "That is why I agreed to speak to *Hamodia*; I should at least talk to the *frum* media, so that others like me should be inspired to think 'out of the box.'"

In the course of preparing this article I met with Meir on a few occasions. One such encounter was during *hakafos* on Simchas Torah night. There was Meir, wearing his *shtreimel*, dancing fervently with his dear son Menashe with the *sefer Torah*. While rejoicing with the Torah, Meir must have



A rendered drawing of the planned futuristic 60-story high observation wheel. The statue of Liberty (seen behind wheel) will be dwarfed when observed from atop the breathtaking wheel.



Meir Laufer behind a rendering of the New York Wheel on an easel next to a proud Mayor Michael Bloomberg at a press conference announcing plans for the world's largest observation wheel.

been mentally far removed from his modernistic, iconic project that is about to change the face and image of New York. But when meeting with city fathers and investors, Mr. Laufer is not detached from his background.

The view out of the offices of the New York Wheel, located at the southern tip of Manhattan overlooking upper New York Bay, is stunning. Ships small and large, including the New York City ferries with their mile-long wakes, move like playthings in a pond. To the far right we look down

upon Lady Liberty, standing in the harbor near Ellis Island, where many of our forebears passed through to begin setting up their new lives on these same shores that Mr. Laufer is about to change.

I express wonderment as I consider the advances of our community — mainly comprised of immigrants — just one or two generations in this country. Surely those Jewish "huddled masses," who had their modest dreams of finding a safe harbor in America after the Holocaust, hoped to be able set up a life committed to Torah with a

decent livelihood — nothing more than being able to put bread on the table and live modestly. Did they ever dream that one of their own unassimilated offspring — with beard and *peyos* — would attain this degree of acceptance?

I put the question to Meir, but being a bit shy and not of a philosophical bent, he demurred. He would rather have others ponder the question. "We have come a long way since Ellis Island," Meir says. "New York — especially Manhattan — was always seen as a place of opportunity. So here we are!"

"I have not encountered any prejudice at all. People looked at the proposal and the reputation of the person proposing it, and recognized that we did our homework and put together a solid team, so nobody minds my background."

Mr. Meir Laufer, 37, is the son of Reb Chaim Dovid Laufer — a real estate investor, prominent *mispallel* and one of the *roshei kehillah* of the Satmar shul in Boro Park. As CEO of Plaza Capital Management LLC, Mr. Meir Laufer's group has successfully formed investments to develop real estate, mainly in Manhattan and in private equity ventures.

"You might wonder — I only had a solid *Gemara* education in United Talmudical Academy of Satmar. But I applied myself to thoroughly study every aspect of investing," says Mr. Laufer. "And with the help of Hashem, we succeed."

Mr. Laufer is also a board member of Ohel Children's Home and Family Services. "I serve as a kind of ambassador to the Chassidische community. Sometimes mem-

bers of our community are in need of family and mental services, they need a *heimishe* person to [help] in the process of getting aid, and I am proud to serve that need in conjunction with Ohel," Meir says.

He and his wife, the daughter of Reb Yankel Horowitz, z"l, who was a well-known *askan* from Monsey, are the proud parents of six children.

What Got Him Thinking of a Ferris Wheel in New York?

About four years ago, Meir read about the London Eye. The popular 12-year-old tourist attraction on the South Bank of the Thames River, near Parliament, is 443 feet tall (in comparison, Deno's Wonder Wheel at Coney Island stands 150 feet tall). Each year the London site attracts about 3.5 million visitors who ride in large, glass-enclosed "pods" and enjoy panoramic views of London.

"I thought: Why not New York, and why not me?" Meir puts it simply, without giving much thought to the audacity of a Chassidic person pulling off a grand, "game-changing" development feat. "I got to work right away."

Mr. Laufer intensively studied the London Eye, and made numerous visits in order to experience the ride. He even shleppe his father to ride the London Ferris wheel. (Most of Mr. Laufer's acquaintances and colleagues passed on that opportunity, since most of them just could not fathom that this could come to fruition.)

Audacity, Meir says, comes from working many years in New York City's financial district. "I regularly observe tourists — you can recognize them; they always look up, trying to capture the height of skyscrapers. Native New Yorkers look straight ahead to avoid bumping into them," Mr. Laufer quips.

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Persistence Pays Off

The enormous popularity of the London Eye convinced Mr. Laufer that New York could outdo London in both scale and effect. Even though London itself is a major international tourist attraction, London's winter climate does not lend itself to viewing the panorama.

"Visibility in London tends to be decreased by rain and fog, so attendance at the Eye tends to fall



Mr. Laufer in the office of the New York Wheel (planned area seen in distant far right) with a view overlooking upper New York Bay and Lady Liberty.

off during the winter months. But the air in New York during much of the winter is cold, crisp, and clean, with stunning views far into the distance," Meir explained. "New York City attracted over 50 million visitors last year. In winter and the new year season, New York is already a major destination. Tapping into that market will make the New York Wheel a year-round must-see destination."

The city, Meir thinks, is the hub of many industries including Wall Street, which generates a good chunk of city revenues through taxes and fees. But increasingly the city is depending on the massive increase in the numbers of tourists coming to see the major attractions.

"I knew that one day New York City would have such a wheel. I was utterly convinced that this was going to happen."

Meir put together some seed money. "What you need even more is a lot of patience and perseverance," he told *Hamodia*. "We later found out that other very successful people tried to bring this project to the city, but somehow they did not have perseverance to pull it through."

He arranged to have experts in all fields related to the project study the proposal and share their know-how. But the most important coup in getting the project moving was getting the same team that built the London Eye — Starneth B.V. — to sign an exclusive deal with Plaza Capital.

Having Starneth B.V. firmly on board, Mr. Laufer had the requisite cache to attract capital and well-known investors with past experience in major project development, particularly in New York City. The \$250-million project needed to draw in those types of partners.

The Wheel project was fortunate to be joined by three well-known real estate developers: the Feil Organization, a private commercial real estate firm and a powerful force in real estate; Mr. Lloyd Goldman, known for his investment with Larry Silverstein in the World Trade Center; and Joe Nakash, founder of Jordache Enterprises, Inc. and head of Nakash Holdings.

At first the group thought of placing the Wheel at South Street

Seaport, but quickly realized that the local residential community would be overwhelmed. In addition, it would have created traffic problems on the FDR Drive and the Brooklyn Bridge.

The team also considered Governors Island, but that was not feasible. Then they approached the city and Staten Island's Borough President, who became extremely excited at the prospect of having the wheel in

Islanders complained that they were New York City's "forgotten borough." This project has the potential to change that perception forever. The Mayor, on his last term and keenly interested in a lasting legacy, has shown unusual enthusiasm for the New York Wheel.

"Most New Yorkers can't even locate Staten Island on a map of New York City," Meir quips. "The Bloomberg administration



Meir Laufer standing outside the New York Wheel offices in downtown Manhattan

the long-forgotten Borough.

"At that point we realized that the project was destined to happen on Staten Island. We enlisted Mr. Rich Marin to serve as CEO of the project," Meir says. "Mr. Marin was formerly the president of Africa-Israel USA. Prior to that he served as CEO of Bear Stearns Asset Management and as CEO of Deutsche Bank Asset Management."

"When we made our proposal to the city we had to answer every possible question regarding engineering, environmental, geo-tech issues, traffic and so on. The city was extremely impressed with our team's presentation and responses to every question posed — and they were tough to please," Mr. Laufer relates. "We had a top-notch professional team from day one, because a project that will change the skyline view of the city needs the most professional team possible, and this is what we did."

A Legacy for the Mayor

For many years Staten

immediately recognized the merit of this project. This Mayor is a true businessman; this project will have a major impact on the local economy, with the addition of hundreds of jobs to the local Staten Island economy."

The project will include a 100,000-square-foot retail building that will be home to a number of restaurants, souvenir shops, event space, and an exhibit on clean energy, all additional reasons for visitors to spend time on Staten Island. The project group figures that most people will arrive at the wheel on the Staten Island Ferry from Manhattan, used by more than two million tourists yearly. But there will be car and bus parking as well, for people arriving from other areas.

A Clean, Kosher Chol Hamoed Destination

Meir thinks that the New York Wheel will be a perfect outing for the family during Chol Hamoed. Mr. Laufer expects the entire experience to be perfectly suit-

able for most *frum* visitors. "There will be many shops but also some quiet areas and open space for relaxing." This true family experience includes plans for a kosher restaurant.

The entire project is expected to run on clean and alternative energy, and will include an educational exhibit explaining the projects' energy sources.

School classes will be able to reserve an entire cabin for themselves. Each cabin will be equipped with the technology to explain the stunning, 360-degree views.

The Wheel will have the capacity to carry 1,440 passengers at once, moving at a slow pace of 10 inches per second, and will operate day and night.

I tried to plead with Mr. Laufer for a reservation on the night of July 4, during the famous Macy's fireworks show, but he just smiled. (I am sure the New York Wheel will accept reservations for July 4 as soon as operations begin. But we can be sure that we folks stand little chance against the Trumps of the world, or even the president of the United States, in securing a view.)

At any time of the year, nighttime views will be stunning. "The

average London resident has visited the Eye four times. I am sure the same will happen in New York as well. People will love to see the sunset, nighttime, and daytime. It will be a different experience each time."

Do the People Who Rejected Your Proposal Regret Their Original Skepticism?

"Some do. Many of them are my close friends, but they couldn't imagine me pulling this off. I can't blame them. One such person asked me if he can join the partnership even just by a tiny sliver, just for the prestige of being part of it.

"But for now our capital requirements are in place. We are moving forward with the Bloomberg administration to have all the approvals in place by the end of 2013 and finish construction of the project by the end of 2015, *b'ezras Hashem*," Mr. Laufer told *Hamodia*. "I just hope that this will widen the horizons of my friends as well."

Credit Yosef Rapaport

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