

MANN REPORT

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CHARLES RUTENBERG LLC



Buyer's Broker Extraordinaire Wei Min Tan

"Every good investment in real estate is based upon supply and demand,"

Rutenberg broker Wei Min Tan likes to simply describe himself as "well-rounded." But it is a more than modest self-assessment, considering this highly accomplished broker has amassed a large and loyal client base of international buyers since the start of his real estate career in 2009. His métier is providing valuable investment opportunities for his clients, who largely hail from East Asian countries such as Hong Kong, China, Taiwan, Malaysia and Singapore; but he also works with a diverse mix of investors from the United Kingdom, Australia, Israel and South Africa.

"Every good investment in real estate is based upon supply and demand," pointed out Mr. Tan. "At this time in the market, I see great opportunity in the Financial District because the prices are workable and the investments may be leased quickly to people working in the area."

He is also a strong advocate for investment in Tribeca, where the asking prices are higher but the neighborhood has strong demand and low vacancy rates, and is still near the World Trade Center, Goldman Sachs and Brookfield Place. He identifies bread-and-butter investments as ranging between \$1 million to \$4 million. Often, his customers purchase multiple units as investments that bring them substantial and steady income for years to come.

Wei Min Tan approaches real estate investment in much the same way as a buy side analyst picks stocks. Not surprisingly, his background is in finance, where he joined Citigroup straight out of grad school and

became a Vice President in charge of a credit card portfolio worth more than a half-billion dollars. Honored by Citigroup with the Chairman's Leadership Award, he was in the top two percent of managers for the global giant. His earliest positions there included managing mortgages, a background well-suited for his eventual career in real estate. He also met his wife at Citigroup, where they briefly worked in the same department after his move from St Louis to New York.

Fluent in five languages, including his impeccable English, he is also eloquent in Mandarin, Cantonese, Indonesian, Malaysian and Hokkien, a Chinese dialect. Mr. Tan was born in London and raised in Malaysia. His move to the United States was encouraged by a visit from a favorite professor who was then teaching at Marshall University in Huntington, West Virginia. Believing that all of America looked like New York City and Los Angeles, he was shocked when he first arrived, but learned to love the laid back lifestyle of the area. His next move was graduate school at the University of Illinois at the well-respected Urbana-Champaign campus. Upon receiving his MBA in finance, he was immediately recruited by Citigroup, where he spent the next two years in St. Louis. He moved New York in 1999 to work at Citigroup's Global Consumer finance group. In 2007, he joined American Express and served as Director of Travel Insurance, managing a \$180 million portfolio.

But in the midst of the global downturn in 2008, Mr. Tan made a calculated decision and

became an independent real estate broker. Calling upon his connections around the world, he found willing investors and helped them find a safe and value-laden haven for their assets by investing in Manhattan residential real estate.

Wei Min Tan joined then newly launched Charles Rutenberg LLC in 2009. The consummate professional, he was impressed with the firm's advocacy of entrepreneurship – he immediately launched his own team, Castle Avenue. Rutenberg's unusual business model, in which brokers keep 100 percent of their commissions, also had great appeal to this finance-focused pro.

Since joining Rutenberg, he has arranged the sales of dozens of condominiums in buildings such as 88 Greenwich and 200 Chambers Street. He often retains his responsibilities for leasing them on behalf of his international client base.

Wei Min Tan is always distinct in the way he carries himself, whether it's a business meeting in a perfectly tailored Canali suit, a sparring session or at his desk at the Midtown offices of Rutenberg...the Smart Brokers. ■

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