

VOL. 35 NO. 26 JUNE 30 - JULY 6, 2005

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What one factor is most important to success?

Honesty.

What do you look for in an employee?

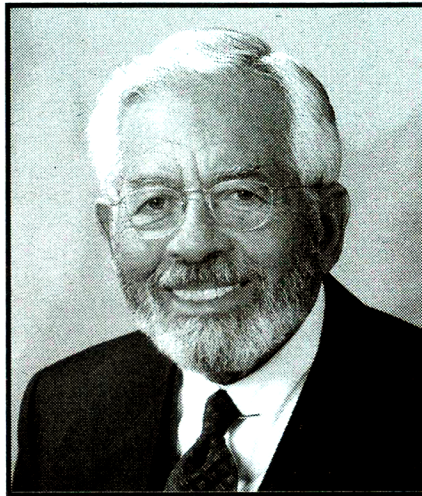
[Someone who's] motivated, well educated, and with some business background. It depends, of course, on the kind of employee, I'm talking about a broker. I rarely hire salaried employees because the people who come to work for me seem to stay here forever.

What's the best way to save money?

The best way to save money is not to spend it. Have a budget, know what your income is, and take off at least ten percent of what you earn and save it, then take forty percent of the rest of it and put it in the bank for taxes, and the rest you can spend.

What's the best way to spend money?

Wisely. Spend it on things that, after you think about them, you consider necessary. Now, necessary is a moving target. If you're Donald Trump, maybe a yacht is necessary. If you're Dick Maltz, maybe it's not. But whether in business or in your personal life, you evaluate your desire against the value of what you're paying for it.



Richard Maltz stays informed financially reading three newspapers each morning before stepping out the door.

What's your greatest pleasure?

Well, that's unfair, that's not a single answer. My family, my grandchildren, fishing, and I'm not sure whether my business comes first, second or third.

What's the first thing you do when you wake up in the morning?

The first thing I do when I wake up, I get out of bed and I open the front door at 5:30 in the morning. I

get *The New York Times*, the *Wall Street Journal*, and the *Financial News Daily*. I make coffee. At 6:30 or so I go and start getting dressed, I've read the papers.

How do you deal with stress?

Not well. *(Laughs.)* No, actually the brokerage business is a very stressful business. What you have to do is recognize that you're going to win some and you're going to lose some—and you can be upset for a finite period of time—but then you figure out what caused the stress. The only reason I get stressed is because I didn't make a deal. Most other things don't bother me because nothing is really that important.

What one lesson do you hope to pass on to your children?

Well, I hope I've already passed it on. To be a person of your word, I think, is probably the single most important thing you can do. If you're doing that then everything else follows. There's this story that Abe Lincoln was seen throwing a lawyer down the steps of his office in Illinois when he was District Attorney. And he was asked, "Why did you do that, Abe?" He said, "I have Brown, his client, in jail and I'm going to prosecute him, and he offered me \$5,000 to throw the case. I said no, so he offered me \$10,000. I said no again,

so he offered me \$15,000." And Abe was asked again, "But why did you throw him down the stairs?" Abe answered, "He was getting close to my price." That's a dictum I follow. Honesty is the best policy, it's the most comfortable way to live.

How do you bounce back from adversity?

With guts. You just know that it's going to happen, and you say, okay, it's happened, and now I'm going to get over it and I'm going to go and overcome it. It's called internal fortitude. And, of course, have confidence in your ability to do it. Every time you have adversity and you overcome it—or you accept it, because you can't always win—you're stronger.

What's your favorite thing about Queens?

Oh, the Greiner-Maltz Company. Is that unfair? I've been here for 53 years, so Greiner-Maltz is sort of a landmark. *(Laughs.)*

Maltz has spent his entire career in the real estate business. After graduating college at 18, he started work as a canvasser. He founded Greiner-Maltz in 1953.

The company specializes in industrial, office and retail properties across Queens, as well as Brooklyn, Nassau and Suffolk counties.