



Bruce A. Beal Jr., 39

The Related Companies
Executive Vice President

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By Theresa Agovino

Real estate runs in Bruce A. Beal Jr.'s blood. His father owns a development company in Boston, and industry talk often dominated dinner table conversation.



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But Mr. Beal never expected to follow in his father's footsteps. Growing up, he longed to be the next Jacques Cousteau. He attended marine biology camps, toiled at a Nantucket fish market and worked at a dolphin lab in Hawaii.

Even so, the tide eventually - pushed him back to real estate. After all, it can be a more lucrative profession.

"Building and construction are very tangible. It's great to look at something and say, 'We built that,'" says Mr. Beal.

The Harvard graduate joined The Related Companies 14 years ago when it was a relatively small firm. Today, the father of two oversees the daily development operations of the company, which has more than \$15 billion worth of real estate. Larger projects in development include a mixed-use property on West 42nd Street and 10th Avenue and nine residential buildings on Roosevelt Island.

Mr. Beal is involved in all aspects of the company but has made a special mark in Related's residential efforts. Related is one of the city's largest builders of

affordable housing, and Mr. Beal often meets with city officials, advocates and financiers to bulk up the city's stock.

In one of his earliest efforts for the firm, he managed the purchase of a struggling condo project on the far West Side and helped transform it into affordable housing for AIDS patients, the elderly and low-income individuals. More recently, he oversaw the construction of an affordable co op project in Harlem.

"Bruce is very smart, very focused and fabulous with numbers and concepts," says Alan Wiener, a managing director at Wachovia, which has lent money to Related. "He is committed to preserving affordable housing."