

**The Bloustein School
Audio Boraie**

Listokin: So, starting, if you could just tell us some about how you came to New Brunswick and how you came to real estate development.

Boraie: My name is Omar Boraie. I came to United States of America May 5th, 1970. And I worked with Kimberly-Clark for about 2 years. At that time I come over here for just some courses at Rutgers. And I graduated from Alexandra University Faculty of Science, Major Chemistry and Biology in 1963. And I worked before I came here for like 5 years at Suez Kraft Paper Company and my company sent me over to Europe for almost a year and a half to two years to Sweden, Finland, West Germany and Poland for engineering exchange between two country. And I learned a lot from there. I saw what war had done to this country. And when I came to New Brunswick going back and forth from Old Bridge to Rutgers and from Highland Park. Of course I used to live here in Highland Park to Rutgers I saw the damage what's happening here in New Brunswick.

And after that I went to buy a house in East Brunswick in 1974 I believe, '73-74. And there the broker convinced me that since I have couple language why don't you come help us because we have a lot of Polish and German people in South River and in the area.

And I found it might be a good idea. I spoke to my wife and so we decided to go ahead and get the license. And I went I took the license and after 2 weeks I started work. Two weeks Saturday, Sunday sometime. And I started to feel like I love the business. And after a while I found out a certain opportunity. So I found out, you know, the monetary type as far as private sector versus public sector, and I was hoping to finish my PhD in Biochemistry.

But I started working real estate slowly on the weekends. Sometimes Saturdays. Sometimes Saturday and Sunday and I found out this is the kind of business I like to be in with the people.

And thank God I got my license and I started working and I did very very well. So I decided.

Listokin You were a realtor selling. . . .

Boraie: A realtor selling houses on the weekend. And I found out that I'm making twice as much or three times as much what I made at Kimberly-Clark.

Beside the fact Kimberly-Clark treated me very very well. But I decided to proceed in the real estate. And I quit chemistry.

And after 1972 to 74 that's enough of that. I stopped. I got my own office in real estate in 1976.

Listokin: And this was located where?

Boraie: At 257 Livingston Avenue in New Brunswick. And thank God we started working in real estate as Boraie Realty.

Berkhout: You were working with another company from '72 to '76?

Boraie: '74.

Berkhout: To '74.

Boraie: No '72 to . . . , you're right '76.

Berkhout: Okay. And in '76 you got your own office.

Boraie: Own office and . . .

Berkhout: Left the other company.

Boraie: Left the other company. And after that during that time . . .

Listokin: Your memories or impressions of New Brunswick at that time.

Boraie: I liked New Brunswick because I saw Rutgers University. I saw there are two hospitals. I saw the Cook College in the other side of town. I saw Squibb Pharmaceutical at that time. In 8 years I saw a lot of potential because of the train station. Close-by to the Turnpike, Route 1, 287, Route 27. Close by Princeton University. And we have a lot of pharmaceutical companies around the area. And I figured New Brunswick is a place. We have Johnson & Johnson in New Brunswick.

At that time during 1974-75 I was started dealing with some people from Johnson & Johnson to acquire some of the property here.

So that put the weight with me that this is the place to grow. And I saw that during 1974-75 where it is your income tied to the activity and liability, working with Rutgers, working with Johnson & Johnson working with the hospital. So after that in the early '76 I stopped buying-selling some real estate. I started building small houses. So it is really...

Listokin: That was in New Brunswick?

Boraie: In New Brunswick yes. And early '80s. I...

Listokin: Was it hard at that time for you or others to secure mortgages in New Brunswick?

Boraie: That was no problem because at that time outside New Brunswick was tough. Inside New Brunswick was good because we've been dealing with VA and FHA. People from outside New Brunswick a little more had to deal with VA and FHA. They used to come ask me as a consultant for this and because we were specialized in VA and FHA.

And really there were several programs for New Jersey HMFA at that time. Lease with an option to buy. A lot of other programs at that time.

So thank God in the early '80s, I bought the 319 George Street and that was good idea – a concrete, cemented idea as far as developing this block over here.

And I started talking with the city. The city said you're welcome and I switched off to buying the property here and we developed Albany Street Plaza Tower 1 at that time. And later on we built Tower 2. And we started moving into Spring Street and Somerset Aspire.

We renovated some buildings around here like 358 George Street which was 3 buildings together I put them in 1 building and was good. Renovated 390 which was like 60,000 square feet – put it together. Things weren't that great at that time. But when you have. . . . When you're optimistic about something and you encouraged to see Johnson & Johnson coming to the town. Encouraged to see Rutgers expanding. Encouraged to see Robert Wood – at that time should be Middlesex County Hospital.

So it is really – all of this encourages you more that you are in the right town and you are in right business. And thank God we did very very well.

Berkhout: So you mentioned going back to the '70s that you were working with J&J. You mentioned working with the hospital. What did you do?

Boraie: Acquiring property – land acquisition.

Berkhout: For their expansion.

Boraie: Uh huh.

Berkhout: Okay. Who do you think were the key participants in the redevelopment of New Brunswick?

Boraie: We have 2 people here. It is Johnson & Johnson start the engine. And after that things start moving in the right direction between us and Devco. You know. And Rutgers. The hospitals.

Listokin: So what do you think would've happened if J&J had moved and left us here?

Boraie: If they had moved and left us I don't think New Brunswick would be the way it is right now honestly.

Berkhout: Even though the other components were still here. Rutgers. The hospitals.

Boraie: Everyone looking for Godfather – it is Johnson & Johnson. And once you mention to any tenant I have Johnson & Johnson across the street from us that means you're in the right place.

Listokin: And your thoughts on why they stayed?

Boraie: Stayed because there is some people like Jim Burke and Dick Sellars – God Bless their souls. And same was Jim Burke also. They're good people. They believed in New Brunswick. They felt like they like to fulfill the promise or dream of the Robert Wood Johnson dream as far as expand in New Brunswick since he started in New Brunswick.

Listokin: And John Heldrich.

Boraie: John Heldrich came after that and lots of other peoples came but the guy who did start moving toward redevelopment of New Brunswick was Dick Sellars. And were lucky to have at that time good mayor. Open minded mayor which is John Lynch at the time. And they put things together and things started to move in the right direction.

Listokin: So you're impressions of Mayor John Lynch and his connection to the redevelopment.

Boraie: Yeah. He has a vision. There are not so many mayors around that have that vision like John Lynch had it at that time. Dick Sellars of course has a vision. Also the hospital site you have Harvey Holzberg he has a vision. How to expand. How to do things the right way. That's very important if you have limited budget or have something like that you know how to do direct them over to get more profit through fast.

And I believe it is that's where is vision of the people like this with the help of Middlesex County at that time. David Crabiell has the same vision. Why not expand New Brunswick because we have all this catalysts in New Brunswick.

So all of this helped.

- Listokin: The role of the American City Corporation and their planning?
- Boraie: It did help a lot. At least give us which direction should go. Which idea could apply in New Brunswick? Because every city is different than the other. So that give us some vision or help us to direct our vision to the right direction.
- Listokin: And you're perspective on the change in headquarters that was built?
- Boraie: We were ecstatic when they initially agreed to go joint venture with the City of New Brunswick to build the Hyatt Regency Hotel. That was I believe in 1978-79. Late '70s. And after that came Johnson & Johnson in 1981. Because we start here acquiring property '82-83 and we start construction in '85.
- Listokin: At that time did we use Urban Development Action Grant. Do you think that was important in terms of what happened?
- Boraie: Johnson & Johnson?
- Listokin: And the Hyatt.
- Boraie: No Hyatt I don't think Hyatt at that time there was Urban Development Grant. I believe there was maybe some money from Urban Development. Because we used to hear 2.5 million dollars the project down the street used like 3.5 million dollars in Urban Development.
- Listokin: So that would be you know using the 2.5-3 million dollars. That is essence was a grant that reduced the cost of the project. Is that true?
- Boraie: It wasn't grant to us. The money went back to the City of New Brunswick.
- Listokin: So the grant was to the City who then lent you that money and you repaid the City and ...
- Boraie: Yes. We apply for it and we got the money and we have to pay back to the City which we did in full.
- Listokin: And the advantage of that over...

Boraie: Help you in order to get 2.5 million dollars with no cost.

Listokin: It was less costly than would be part of regular financing.

Boraie: That's correct.

Listokin: So one of the early redevelopment projects was the Hyatt and then Hiram Market... So your impression...

Boraie: I was involved in Hiram Market. I almost acquired maybe 80% of the Hiram Market. Maybe 75% - 80% of the Hiram Market. You know by meeting with Mr. Dick Sellars at his office and he asked me to help which I did.

Berkhout: Now some people think that it should've been preserved because it was a historic site.

Boraie: It was completely deteriorated. The King Building which you think should be preserved it was in terrible shape.

Berkhout: All of it?

Boraie: Yes.

Berkhout: So it would've been too expensive to try to rebuild what was there?

Boraie: That's correct.

Listokin: Do you think the same decision would be made today you know looking at this now more of a sense of trying to encourage adaptive reuse of interesting older buildings or do you think that ...

Boraie: If the older building has some character and you can save it and in a good solid condition yes we should keep it. But if the older building is deteriorated. No matter what you do with it it's unsafe. I personally feel you should you know just remove it and replace it with something nice.

Because by the end of the day it's a cost. How much it cost you to do this building and how much the return as investor. And that's very important.

Listokin: Your recollections on Memorial Home and the replacement with Hope VI?

Boraie: I believe it was good idea because Memorial Home was in a very very bad shape and there was lot of element there which is for drugs and all the

stuff used to come from there. It wasn't. Whatever left after the riot the problem and everything stayed in this area.

And I believe that was the City and Federal Government everybody trying to do their best to do something. But unsafe condition is dangerous. Elevators one elevator that stop, fix it, it stop again. A lot of unsafe conditions in the building.

So I believe the time came to be. . . remove it. And nationwide high rise affordable never work.

Listokin: You mentioned with the riot or near riot in New Brunswick. Your recollection of that and Mayor Pat Sheehan's role.

Boraie: Mayor Pat Sheehan she did what she can, before her used to be Mayor Paulus. And I believe after that it was Dick Mulligan and then John Lynch.

We have the City completely – every other house burned down. Between the other side the vacant house. Is other one is roof falling apart. You have to do something to clean it and start from scratch to build some nicer.

Because the kids young kids you like to open their eyes to see something nice, beautiful, nice flowers around the front of their homes or something like that. And that's very healthy for the kids. And I believe that was the right decision just to clean and start.

Listokin: Any recollections of there were a few nights of disturbance in the City.

Boraie: Absolutely. There was ...

Listokin: Your recollections of that.

Boraie: I would say that during my when I start construction to 2 Albany Street Plaza Tower 1 it was very difficult for security. We have lot of problems in the beginning. Lot of robbery during even the daytime. Like 4 o'clock employees walking out of their building offices and the safety came after that when a lot of people started walking in the streets. There's lot of restaurant came in. Lot of shops opened their doors. Then there was some safety.

Listokin: And what led to that? A number of why were the restaurants coming in.

Boraie: Because there's office building here. There's office building close to it. People start seeing there is at least couple hundred people working here in

this office building. They have to go to eat someplace. They start opening shops. Nighttime some of the people start walking 7-8-9 o'clock.

Before that after 4 o'clock the city was dead. After the county get out and the city closed, city's dead.

Listokin: And the role of the Cultural Center and your memories or impressions of it?

Boraie: I would say it was a great help from Johnson & Johnson because it give us some grant money in the beginning and also Middlesex County give us some grant money there. And all the movie theaters and the other George Street house used to be YMCA. And it did help a lot. It started to bring in more people downtown and more people started walking down the street. So the safety started coming slowly until things start develop around it.

Listokin: Where do you see New Brunswick today and where do you see it in the future?

Boraie: I believe which is New Brunswick today we are going in the right direction. It is because of the stability of the government in New Brunswick. Like you see after Mayor and Senator John Lynch. Mayor Cahill came in Jim Cahill and he's been there for almost 25 years now.

That makes the city stable for redevelopment. Because unfortunate politics sometimes dirty. When you have some council people that like to do this. The other one that opposite direction. It take you long time to develop anything. And development means money. Time is money. You cannot blend project take you 5 years to do it. You lose your shirt.

So that administration from Day 1 they knew what's the word meaning by redevelopment. John Lynch got it and Dick Sellars and all the other people got it in such a way that this is the way we should go forward.

Listokin: So you've worked in other New Jersey cities. How would you compare how redevelopment is happening there versus how it's happening in New Brunswick?

Boraie: Honestly is in New Brunswick people understand the development. And other city depends on the government of this particular city. Whether it's worth every council person responsible for its role. Sometimes they gang against each other. Sometimes they work together. Over here I believe it is easy to do things sometimes and the other side.

But so far we never had any problem with we work in Newark. We work in AC. We work in lot of other area. So far it is. You have this plan and you have to proceed with it that's fine.

But over here you can move fast in the budget. Because like I said it's stability of the government or stability of the government system here.

Berkhout: Did you have any opposition or feeling of opposition in either building this building or Spring Street? Because Spring Street was an unusual building for New Brunswick.

Boraie: Yes. Honestly it is sometime when you start doing something it's strange to the area. When I decided to do this building some opposition came and said, "Well this guy's gonna fail." It's this and that. But then it succeeded. And after the success of this building everyone start looking.

Albany Street has been successful. Why not start something else. Then things start moving in the right direction.

After that when I decided to build Tower 2 you know people just feel the same thing. Why we build so many office space here? But we need it in order to grow we have to have office space. Office space is going bring you more employees. And those employees need apartment and such and such.

And when I start building Spring Street there was some opposition. The building is going to block every other direction of the people around. But later on its view found out it was great loss to the City of New Brunswick what was first most successful project in the history of City of New Brunswick at that time.

We brought something which nobody else have it. We did not just come and build just small apartments that here let us how it comes to work. We study it and we are in a market. We figure this is a market for it and we decided to do it.

Listokin: And your impressions of two new recent projects. Gateway and then Wellness Center building?

Boraie: Wellness Center building is just a parking garage plus you have the food store downstairs. Unfortunately the food store failed. That's Wellness Center. The upstairs which is the hospital leasing space up there in the Wellness Center that's the only thing is making the project starting to survive.

Listokin: The supermarket not initially making it would that there are difficulties of having an urban supermarket? Or what is your perspective?

Boraie: We need some food store downtown New Brunswick. We've been talking about that for a long time. When you have apartment downtown New Brunswick you need some food store.

Maybe the location wasn't the right location. That could be the reason.

Berkhout: Maybe the location was not the right one is that what you said?

Boraie: Yeah. In my opinion.

Berkhout: Where do you think a better location would be?

Boraie: I mean you could have it in such area it is easy to access. Easy to see. Or something like that. But apparently the guy, the operator start good for the first few months and it started to have bad product after that.

Berkhout: Right.

Boraie: And I believe it could be that solution he might fail or failure because I can hear from a lot of people that they want the good stuff. The right stuff. Like ABC you can consider his product is to be C and D.

Berkhout: Yeah.

Boraie: And that's not right. Because people around here all professional. They knew what to buy outside. Should give me the same respect and give me the same. Not be greedy to make money.

Berkhout: And the Gateway Project?

Boraie: Gateway Project is good. It is we need to do something around the train station and Gateway was good idea and I'm glad it's successful. And we have the Aspire Building that were building right now is going to be very successful, God willing. So it is needed next to train station.

Listokin: So there was a little issue there with some preservationists who wanted to preserve some of the existing buildings for Gateway Project. Do you see any alternative to what happened? Could you have had a more mix of the older building and the new?

Boraie: Like I said. I don't know the condition of the building you're talking about or choosing the corner up there. It looks from outside good but I don't know what's interior of it.

Listokin: And your sense of Devco's role in the redevelopment?

Boraie: I believe it is Devcot working with the City of New Brunswick and this is a direction of what the city is looking for. And Devco just proceed.

Listokin: So coming back to something I was mentioning earlier. You mentioned earlier your impressions of New Brunswick back in the '70s. You mentioned crime and other issues. Your impressions of New Brunswick today? And where New Brunswick would be in the future?

Boraie: I believe we are going in the right direction. Safety in the City of New Brunswick is very good. The number of newcomers to the City of New Brunswick is very good. We have lot of good professional people coming to live in New Brunswick.

I believe there is several project has been built on Easton -- two 2 different project there. It is all fully booked of leased . . . that show that it's a sign people feeling safety in New Brunswick. And it's close to the train station. Close to Route 1. Close to the Turnpike. Everything. So that's a good sign that the economy in New Brunswick is healthy.

Listokin: And many of these projects used the in lieu of taxes. ...

Boraie: We were one of the first -- the second people to get this reduced taxes because that's needed. Needed if you like to develop something and you are paying high wages for the union. You have to get things to pay off your debts. So you need fixed taxes for certain number of years in order to calculate your risk to the long term to build the building and the City comes over here they have some budget problem raise it 15%-20% put you out of business.

And that's what's been doing right now all over the cities of New Jersey and in New York and all different areas.

Berkhout: So that's not really in lieu of taxes that's tax abatement. Is that right?

Boraie: Tax abatement it in the lieu of taxes. It is the same.

Listokin: It's just that they call it remove taxes. Am I hearing 2 advantages? First it's more predictable because you know for a certain period of time what the payment is.

Boraie: That's correct.

Listokin: And also that the payment is maybe somewhat less than what it would be under standard property taxes. Is that the correct understanding?

Boraie: That's correct.

Berkhout: So going back to the other buildings. Gateway and some of the other ones including your new one. The new ones going up seem to be more apartments than condos? Do you have a view on why that's happening?

Boraie: Condo market has been dead since 2007.

Berkhout: Okay. Do you see that it's gonna come back?

Boraie: It's gonna come back but people nowadays all the young generation they feel living in condo is they are safe better. There's no other obligation on top of as far as ...

Berkhout: You mean being in an apartment.

Boraie: In apartment sorry. Living in apartment. And paying one payment a month. I don't need to pay taxes. I don't need to pay condo fees. I don't pay nothing.

So that is same with house. People live in their houses coming to live in apartment because they feel like they have one payment.

Berkhout: Right. So there are a few condos in Gateway. There are a few in the Heldrich. But that's about it, I guess. The rest are apartments. There's another new apartment building going up behind the Elks Club apparently.

Boraie: Yeah apartment building.

Berkhout: Right. Okay.

Boraie: Condo like I said has been almost dead since 2007 because of this factor. Economy factor. People lost their job. A lot of things happened. And people like to move in to be safe. I like to pay one payment and that's it. That's the reason apartment buildings are going across the nation. Not only in New Brunswick. All apartments.

Listokin: You mentioned earlier the role of Rutgers in redevelopment. Some further thoughts on how Rutgers was part of or not in redevelopment?

Boraie: Rutgers was very important part of the redevelopment of New Brunswick. Because you have almost over 50,000 kids coming to Rutgers every year.

And with staff with people working like Rutgers as far as all kinds of service back and forth. And that helped the redevelopment here.

People looking for apartments. Looking for condo. That's Rutgers.

Listokin: And what about Rutgers at one time was not – other than on its campus in New Brunswick – then that changed. Some of your thoughts on that?

Boraie: Yeah it changed because of the fact it is name of New Brunswick. It's like magnet for Rutgers. Versus Piscataway. That's with my respect that is the main reason for that. The magnet of New Brunswick. New Brunswick has a train station. New Brunswick has 2 hospitals. New Brunswick has a lot of things to offer. That's the reason Rutgers – they came up with idea they built so many things in Piscataway but their name wasn't moving. Academic thing wasn't moving until they start doing something in New Brunswick and the academic things started going up.

And everybody right now fighting to get his kids to Rutgers because they enjoy the...

Berkhout: Big Ten conference.

Boraie: Conference, so should add a lot. And the leadership also in New Brunswick right now with President Barchi. He has scientific vision that's mean a lot when you visualize things around you.

Some of the previous Presidents they don't have this vision.

Listokin: President Bloustein?

Boraie: Bloustein was excellent really. Unfortunately, we lost him early. But he was a leader. Good man.

Listokin: So we were talking early on New Brunswick the way it used to be. You started talking about New Brunswick today. Where do you see New Brunswick in the future?

Boraie: New Brunswick will be the same like Hoboken and all this area because you have a lot of young kids have started coming to New Brunswick. A lot of kids from Rutgers graduate and stay. They like to stay in New Brunswick because of the accessibility of the transportation and everything in New Brunswick.

Berkhout: Do you think as Jim Hughes would say. Do you think it's gonna be a hot city? ... As Hoboken and Jersey City.

Boraie: I agree with Mr., Dean Jim Hughes. I always respect his opinion. He's a man with vision. And I hope from the bottom of my heart people outside will listen to him. His advice as far as the redevelopment. Because with his vision he visualized everything during all his experience, we should really value that and we should, you know, get part of it. He is a man with vision.

Berkhout: Well over the last 10 years there's been this change of younger people not wanting to go live out in the suburbs and own a house but they want to live in a city.

Boraie: New Brunswick yes.

Berkhout: I'm not sure that yet whether they would chose New Brunswick over Hoboken but do you think it's gonna be coming?

Boraie: I believe it's coming. I believe it's coming. It is look at Bloustein School. Everybody fight to get into it. It is the position academically it is top first or second in the country or something like that. I read some article about it.

Listokin: What about your senior households?

Boraie: Senior households yes its coming. We do have several senior homes in New Brunswick. But to create activity and everything it is a developer looking for return on his money.

Senior building it could be governmental help. Without governmental help you cannot build it.

Listokin: I'm not going beyond a building age restricted just more generally as a market of aging baby boomers. Do you see that being a market for New Brunswick in its future?

Boraie: I would yes there's lot of seniors start coming to New Brunswick because they like to be close to the hospitals.

Berkhout: Right.

Boraie: And you have the Arts Center here. You have the train station they like to go New York. To Philadelphia. I can see a lot of seniors start coming to New Brunswick.

Listokin: Looking back with 20/20 hindsight things with 20/20 hindsight that may have been done differently?

Boraie: I would say so far we are going in the right direction. If I have to choose again I'll do the same thing I did all the same.

Listokin: And that wasn't just referring to your actions but just more broadly. What the hospital could have done? What the City could have done? What the County could have done? What the university could have done? Just any ...

Boraie: I would say it is we like to see the hospital expand more here in New Brunswick. The hospital so far acquired several other hospitals which is a good sign that the hospital is very healthy. I believe they are about to close a deal. They close a deal on Somerset Hospital. And hopefully will get more hospital.

Berkhout: But you think then downtown New Brunswick they should do more expanding?

Boraie: I would say yes. I like to see the hospital expand in downtown New Brunswick. I would like to see Rutgers expand downtown New Brunswick. I like to see the New Brunswick as the piece of diamond which is rotating every direction and directing everybody to come in.

Listokin: How transferable do you think is the New Brunswick redevelopment to other cities?

Boraie: We are here because of the government of the city itself it is they are the one trying to direct Devco to do this or that because of their vision.

Other town they don't have that. Were lucky to have this situation where it is full cooperation between everybody.

Listokin: So I'm hearing it may be less transferable because other communities may not have that same stability of government...

Boraie: That's correct. Some other area I can hear that they've been trying to do his project for the last 20 years. Some area they've been trying to do this project for 10-15 years.

Because the fight between the council people. He is the council for this ward versus 2nd ward versus 3rd ward versus 5th ward, the 6th ward. Like it's my ward this and that. The fight prolong the idea makes the developer say. What the heck with you let me go someplace else?

And redevelopment is time and money. Yeah.

Listokin: What about the size of the city? Some people say that New Brunswick has 50-60,000 population there's just more you can do in much larger cities. So like what you do resonates. Do you think that's a factor at all?

Boraie: Well it is. New Brunswick is surrounded by Highland Park on one side. By Somerset one side. North Brunswick the other side. And East Brunswick the other side of Route 1. It is small is not big city.

Listokin: So is small better or worse?

Boraie: No, small is better because you can control it. You can control every part of it. You know what the people need. It is easy control.

Berkhout: As opposed to Newark?

Boraie: As opposed to big city like Newark. Big city like Jersey City. It's easy to control here. Yeah.

Listokin: What do you think are the remaining major challenges to New Brunswick?

Boraie: We like to see people come back to live in New Brunswick. We have so far so many new people. , ,

Listokin: You mean people who had once lived in New Brunswick coming back?

Boraie: Come back. We like to see the stability on the taxes. We like to see – which has been almost stable all this year. And I believe so far we are going in the right direction. I like to see some development to go towards George Street the other side of George Street.

Berkhout: You mean between the Heldrich and Douglass?

Boraie: Between Heldrich and Douglass. Yes. I'd like to see some stuff like this. Because this is a front mirror of the City of New Brunswick. Any people coming to New Brunswick coming either through the George Street or Commercial Avenue through New Street. They like to see something to impress. And I see George Street need some update.

Listokin: What about with education?

Boraie: This really is a very tough subject because it's sad that we haven't spent that much time and money. We are building schools. But school doesn't build generation. I'd rather stay in old school and get the right teacher and all that they teach the kids the right thing. And all that they get the new generation.

Sometime when you build just brand new school here they are just to be a fancy thing. It doesn't help. Our other concerns right in educating the kids. Educating their family. Because if I leave the family uneducated the kids they won't absorb a lot of stuff from their family. And I'd rather get the two together to get the father, the mother and the kids working together.

When I come back from the school as a kid 5-6 years old my father asked me. What did you do in school today? My mom will ask me. Let me help me on your homework or something?

But this is the kind of thing I'm looking for. We can do it in the prospects. We can. If we go to put in the extra effort.

Listokin: And what do you think that extra effort might consist of?

Boraie: Ah – extra effort try to see if we can get the parent to participate. That's extra effort. Get the parent to participate.

Listokin: Since we were talking about schools. Your recollection of how there used to be a regional high school with North Brunswick coming to New Brunswick and that stopped. What impact did that have?

Boraie: It did leave negative effect in New Brunswick since it separated. I hope will be some kind of participation in the future between New Brunswick, Milltown and North Brunswick who have a part to get the mix going. That's my personal opinion.

Listokin: And with the new high school. Do you think it would've been better to have tried to place it more in a central location of the city?

Boraie: I would say it would help to do that. But it's done already.

Berkhout: The building vision for what's gonna replace Ferren Deck – do you believe that that will happen anytime soon?

Boraie: I hope it will. True reflection all of us.

Berkhout: Do you know much about?

Boraie: I have no idea.

Berkhout: Okay.

Boraie: Nobody discussed it with me.

Listokin: Any thoughts or memories you'd like to share about the redevelopment?

Boraie: No I like to see this as far as the hopefully will have some good tenants here and good vision how to fill the space for the Ferren Deck it should have participation by 2-3 different developers you know in order that each one of them could compete the condition is healthy. Your successes is my success. But sometime when ...

Listokin: So what would be like some ideal tenants to come to the Ferren Deck do you think would have a major impact?

Boraie: For Ferren Deck it is we need some new tenants for office space. You need some tenant for, you know, condo. Office building. Apartment building. Some retail.

Listokin: A mixed use.

Boraie: Mixed use that's the right word. But we should really do it in such a way to leave good impression when you're walking out of train station about what's the City of New Brunswick all about. Why I said that we might be better than some of the other towns in North Jersey. Hoboken. Once you walk from train station. And I hope one of the days we should renovate the train station make it beautiful. Okay.

And in my opinion should have open space in the area there. These kind of things.

Berkhout: Well how did you...

Boraie: And I believe one of the architect people made Spring Street as a boulevard – we like to see this to happen to connect Spring Street to Easton Avenue it should be happen. Widen the street. Widen the sidewalk. Not to build just because we like to put some blocks there.

Berkhout: So how did you attract people to your offices at the time? Because that must've been. That was early on when you built this building.

Boraie: Yes. It attract them because I always mention Johnson & Johnson. Rutgers. Hospital. That's what attract more people to come here.

Listokin: And that was important in terms of getting financing?

Boraie: Yes. Yes.

Listokin: So the lenders recognized ...

Boraie: Either they come. They recognize when you see in front of you Johnson & Johnson. There is the hospital. The Rutgers. All of this gives them the area to say yes that's the right thing.

Listokin: Okay. Just any further thoughts? Or?

Boraie: No. Were honored to see you here today and I'm glad that you are collecting some more information about the history of my loved City of New Brunswick.

Berkhout: Yes.

Boraie: And we are honored to be with you.

Listokin: Well thank you.

Berkhout: Great. Thank you.

Boraie: My pleasure.

[End of Audio – 56:04 minutes]