

Civic Involvement and the Renewal of New York

An Interview with Howard P. Milstein, Chairman and CEO, New York Private Bank & Trust and Emigrant Bank; Chairman, Milstein Properties



Abby and Howard Milstein being honored for “Distinction in Civic Innovation and Renewal” by the National September 11th Memorial & Museum. The award was presented by former New York City Mayor Michael Bloomberg.

EDITORS’ NOTE Howard P. Milstein is the third generation to lead the Milstein family business and philanthropic activities. An entrepreneurial builder of innovative, large-scale companies, Milstein’s ability to marshal business, government, philanthropic, and family resources drives a breadth of initiatives. Milstein is Chairman and CEO of New York Private Bank & Trust, chairs and operates the Milstein family’s real estate companies, and is also owner and publisher of GOLF Magazine, among other sports-related ventures.



Howard P. Milstein

In the philanthropic arena, Milstein is a Trustee at Cornell University, an Overseer of Weill Cornell Medical College and serves on the Dean’s Advisory Board of Harvard Law School. He is Chairman of the American Skin Association, the Howard and Georgeanna Jones Foundation for Reproductive Medicine, and the Milstein Medical Asian American Partnership Foundation. Milstein also serves on the boards of the National September 11th Memorial, the Nicklaus Children’s Healthcare Foundation, and PGA REACH. Milstein was named the 2008 Entrepreneur of the Year by Cornell University, and also served from 2011-2014 as Chairman of the New York State Thruway Authority, where he successfully led the design and procurement process for a new Tappan Zee Bridge which was the largest infrastructure project in the nation.

ORGANIZATION BRIEF The Howard and Abby Milstein Foundation (howardandabbymilstein-foundation.org) participates actively in the organizations it supports, with hands-on leadership and long-term financial support.

You and your wife, Abby, were recently honored for your service to the National September 11th Memorial & Museum for “Distinction in Civic Innovation and Renewal.” Will you discuss the significance of this honor and the impact of the National September 11th Memorial & Museum?

Abby and I were incredibly honored to receive this award. The events of September 11th affected us deeply, and we spent many weeks in the aftermath of the attacks coordinating the resources of our companies to support the efforts of first responders and all those impacted by that day. Our support for the 9/11 Memorial & Museum grew from this initial involvement. Our efforts, of course, are just a small part of the amazing work of the museum, which

preserves the memories of that time and the many who came together to help in the rescue, recovery and rebuilding. There can be no doubt that the terrorists on 9/11 sought to undermine our spirit, our values and our economy. The work of the 9/11 Memorial & Museum reminds us of what we as a nation can do when we come together to serve our broader community. Their work inspires countless museum visitors to find ways to “pay it forward” for future generations of Americans.

In your remarks when receiving the award, you spoke about the personal impact of 9/11 on you, your family and your companies. Will you describe this?

So many New Yorkers suffered losses far greater, of course, but Abby and I lost our dear friend, Neil Levin, who was then Executive Director of the Port Authority, as well as the husband of another dear friend, Christy Ferer. In our companies, several colleagues lost daughters that day. Beyond the immediate tragedy, however, it is important to remember that 9/11 was an event that called on all of us New Yorkers to step up and do whatever we could to help our city cope and recover and heal. It called for new kinds of contributions to our city and our entire community rose to the occasion.

How were you and your companies involved in the relief efforts?

When the worst happened, it was natural for us to pitch in with all of our resources. Immediately after 9/11, we made space available at the Milford Plaza hotel, and eventually in our buildings in Battery Park City, to provide rest areas, food and a place for needed supplies that were pouring in from across the nation. In addition, an undeveloped piece of land we owned in Battery Park City was used as a staging area to restore damaged phone lines and cell phone repeaters. In the weeks that followed, we donated funds to ensure that each of the 3,000 victims’ families received a piece of World Trade Center steel that was part of a memorial sculpture by Brian Hunt. That sculpture is part of the permanent collection of the museum and memorial. I joined the board of the 9/11 Memorial & Museum early on and am proud to serve as a Trustee under the outstanding leadership of Mike Bloomberg.

In presenting you with the 9/11 Memorial award, former New York City Mayor Michael Bloomberg said “Many people write generous checks, but the Milsteins participate

financially, intellectually and emotionally” in advancing civic causes. Will you discuss your approach?

We were so appreciative of Mike Bloomberg’s kind words, of course, and it is true that we are always emotionally and intellectually invested in finding new ways to tackle the problems that face our communities. An example would be in the work we do with the Regional Plan Association (RPA), an independent, not-for-profit civic organization that develops and promotes ideas to improve the infrastructure, economic health and quality of life in the New York area. Working with RPA, we organized the Milstein Forums on Infrastructure, which explored the challenges facing our regional transportation network and provided an action plan for revitalizing New York’s infrastructure by engaging both the public and private sectors. We also created the John E. Zuccotti Award, named for one of my family’s closest friends. John had an unparalleled career as an attorney, business executive and a public official during some of New York City’s most difficult times. Each year at the RPA Annual Assembly, I present the Zuccotti Award to a leader who has displayed exceptional accomplishments and service in the public’s interest.

The Milstein Family continues its work with the Milstein Program in Technology and Humanity at Cornell University. Will you highlight this new approach to developing 21st century leaders and the progress of the program thus far?

The Milstein Program in Technology and Humanity, which we created with Cornell and endowed in 2017, is another example of finding innovative ways to foster leaders for the 21st Century. Technology is necessary for progress, but the humanities are necessary for democracies to function. Working with my son, Michael, and Cornell University, we have created a model program to develop a new kind of graduate for this modern age. The program is a rigorous, truly distinctive experience for Cornell undergraduates in technology that provides context and an ethical framework through the humanities and social sciences. In April, the first group of students, who matriculated in Fall 2018, made their inaugural trip to Cornell Tech on Roosevelt Island, where they will spend two summers at Cornell’s New York City campus, taking courses and participating in experiential, industry-focused events. It is another exciting opportunity to encourage civic involvement and community engagement for a new generation of Americans. ●