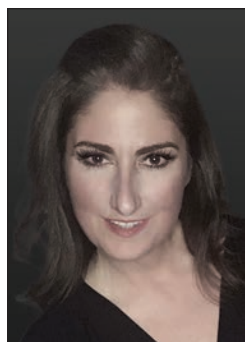


## The RXR Difference

An Interview with Whitney Arcaro, Executive Vice President, Head of Marketing and Retail Leasing, RXR

**EDITORS' NOTE** Whitney Arcaro is responsible for overseeing the marketing and communications of RXR's 25.6 million square feet of commercial assets in Manhattan and the surrounding region, as well as the concepts, design strategy, marketing and strategic branding initiatives for 6,200 multi-family units in planning across the region. As the Head of Retail Leasing, she oversees the strategy and implementation for the 1.1 million square feet of retail space across RXR's port-



Whitney Arcaro

folio. Prior to joining RXR, Arcaro served as Managing Director of Business Development for SHVO. Previously, she served as Senior Vice President of Marketing at Vornado Realty Trust, one of the largest publicly traded REITs in the U.S. Earlier in her career, she was a commercial real estate broker working on tenant representation, landlord agency, consulting services and investment opportunities for multinationals and institutional organizations. Arcaro has been listed as one of New York's Real Estate Power Women each year from 2018 to the present. She is a member of the Leadership Committee of the American Lung Association. Arcaro has produced award-winning feature length and short films featured at SXSW and Sundance Film Festivals, including a critically and politically hailed feature on conditions of Veterans, which garnered over 12 awards and coverage in the Washington Post, International Herald Tribune, and The New York Times. Arcaro earned a BA degree from Vanderbilt University.

**COMPANY BRIEF** RXR (rxr.com) is an innovative investor, developer, and place-maker committed to applying a customer and community-centered approach to building properties, services, and products that create enduring value for all stakeholders. Headquartered in New York with a national platform strategy, RXR is a 500+ person, vertically integrated operating and development company with expertise in a wide array of value creation activities, including ground-up real estate, infrastructure, and industrial development, uncovering value in underperforming properties, repurposing well-located iconic properties, incorporating cutting edge technologies and value-added lending. The RXR platform manages 93 commercial real estate properties and investments with an aggregate gross asset value of approximately

\$20.7 billion, comprising approximately 30.5 million square feet of commercial properties, a multi-family residential portfolio of approximately 8,800 units under operation or development, and control of development rights for an additional approximately 3,500 multi-family and for sale units as of December 31, 2022. Gross asset value compiled by RXR in accordance with company fair value measurement policy and is comprised of capital invested by RXR and its partners, as well as leverage.

### Will you provide an overview of your role and areas of focus?

When you look at how much real estate has evolved and think about some of the themes that our Chairman and CEO, Scott Rechler, has been so committed to, real estate goes beyond the four walls. When it comes to my role leading marketing, my team touches every asset class and every geography where we operate. When it comes to my role overseeing retail leasing, retail is part of the overall placemaking and overall

value creation. The meaning of retail has also evolved, and it goes far beyond the ground floor – it is also tied to the amenities in the buildings, the programming in the buildings, and when done well it greatly benefits the owner/tenant relationship across office and residential assets.

### How do you communicate these services to your customers?

RXR is fortunate to have a very strong customer communications platform that continues to get better each year as technology improves, and we really leaned in even before the pandemic to take the technology interface further knowing that behaviorally this is how the world has shifted. We also use traditional marketing that happens on-site at the property level to make sure that we are effectively communicating with the audiences in each building to let them know the programming and experiences available to them.

### How important is brand awareness for the RXR brand?

I would quote Scott and our President, Mike Maturo, who have a defining philosophy that "Doing Good and Doing Well Means Doing



The new food hall at the Starrett-Lebig Building on Manhattan's West 26th Street (Olly Olly Market)



*Tend Dental, an RXR tenant located at 230 Park Avenue in Manhattan*

Better” and this means that the brand awareness needs to be bigger than what is happening in a specific transaction. I believe that when you reach a certain level of success, it is not about being best-in-class or the best in the industry – it is about being a best company, period. This means that there is a different level of social responsibility and civic engagement that is required, and it is about comprehensive community impact. I feel blessed to say that I work for a company and for leaders in this company like Scott, Mike, Jason Barnett (Vice Chairman and General Counsel), and Todd Rechler (Co-COO), who believe in this responsibility and pursue it authentically.

**What excited you about the opportunity to join RXR and made you feel it was the right fit?**

When the opportunity presented itself, I reached out to a few people who I knew had good relationships with RXR, and I just had a feeling that it was a place where I would thrive. I was attracted to the fact that there was so much activity going on, and there was so much momentum at the company. The projects were critical to the future of the communities and the regions where we operate. RXR works on transformative projects and to be a part of that purpose is a special opportunity.

**How does RXR approach marketing as it expands into new geographies?**

We take a very deliberate approach and have a New York expertise that can be very welcome in other markets. New York City is the global flagship for real estate. This is extremely valuable as we enter new markets, particularly when they see what we have done in those urban/suburban markets surrounding New York in places like New Rochelle and Glen Cove, Long Island. We have replicated

many of the lessons we have learned in New York in other parts of the country, in places like Phoenix, Tampa, Denver, and Apex, which is in the Raleigh-Durham area. We’re taking an investment approach of targeting the outer ring of other superstar cities with strong transportation systems that allow people to travel easily to and from a city’s core. These cities have the potential to become Superstar Regions.

**How important are metrics to track the impact of RXR’s marketing efforts?**

The real estate industry has been behind other industries when it comes to metrics and measurement in general – commercial more conspicuously so than residential, specifically to marketing, but we have made tremendous strides over the past 10+ years, and metrics are extremely important. Metrics tie to a more formalized measurement, as well as our ROI connecting marketing expenditure to the transactional success.

**Do you feel there are strong opportunities for women at senior levels in the industry?**

I think role models are the most important thing, not only for women’s initiatives, but for all of what DEI means. You need to have role models, as well as strong advocates and allies. I have been very fortunate in my career as I have worked for many incredible men and I have worked with many incredible women. While my reporting lines have always been to men, I never felt that there was a recognition or a promotion because I happened to be a woman. It was about looking for the best person for the job.

I feel it is now incumbent on me to embrace the role that I can have as a role model and to put myself out there to support the next generation of women coming into the industry. I will always make time for people who seek

out help and guidance since this is a way for them to build a network which is so critical in our business.

**How is RXR able to maintain an intimate, family feel as it has grown in size and scale?**

I still pinch myself often when I think about the RXR culture. The RXR culture is one of the most special traits of our company, and it is about a genuine sense of kindness, compassion, and collaboration. This can be a tough business and there are times when you need to be assertive and aggressive, but I believe that one of the secret sauces in RXR is the genuine level of goodness in people which allows for faster growth in a mentoring system.

RXR’s leadership, Scott, Mike, Jason, and Todd, always say that you learn from mistakes, and this is a very important philosophy for the young people who are new to the industry and entering the organization because it allows for a coaching moment and an opportunity for growth.

**What advice do you offer to young people interested in a career in real estate?**

I think that it depends on what your specific discipline is. I started out in brokerage, which is different from someone starting off in construction management or finance or law, for example. I would say that the commonality is the importance of building your network and knowing the market. These two areas go hand-in-hand: once you know the market, you begin to build your network. In this industry, you end up doing a lot of work and deals with people you enjoy working with and those with whom you build long-standing relationships. Knowing the market has the potential to give you access to many things; knowing your product has the potential to give you expertise in many things; and then, it is about growing your network and maintaining relationships.

**You mention the value of building relationships. With the impact and growth of technology, how important is it to not lose the personal connection and human touch?**

I think we are fortunate to be in an industry where you need to do both. There are clearly efficiencies and benefits of technology-driven communication, and the speed of which we can receive and evaluate information through the growth of technology. However, when you are on the product side of the business, you need to go to the building and talk to the people and learn from those that have the experience and knowledge of the product. The combination of the personal connection with the technological capabilities creates value and results in a win.

**Are you able to enjoy the process and take moments to celebrate the wins?**

While I appreciate the wins, I am always looking for the next opportunity or next thing to tackle, because this is what keeps you fresh and makes each day exciting. When it comes to marketing and retail, I like to be three steps ahead in order to be successful. ●