

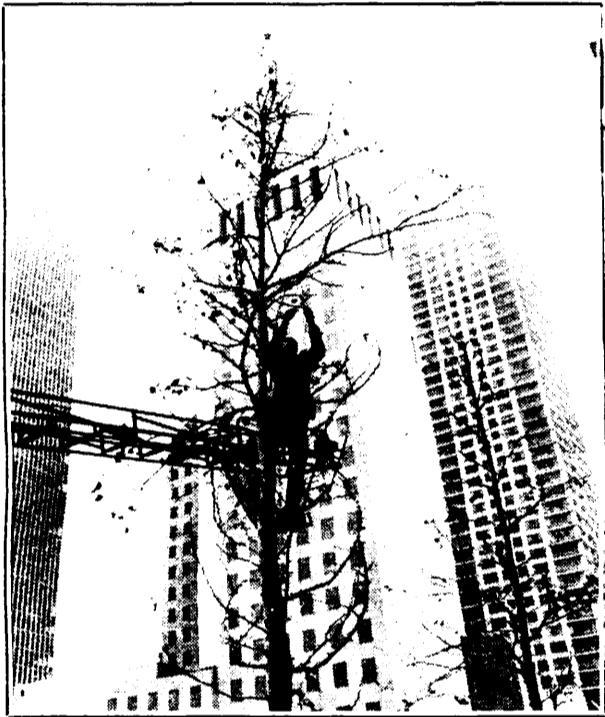
Reminiscing with altruistic Chicago real estate tycoon

Rubloff's 'How to make a million': learn fast, work hard

By Dave Callaway

Whoever said "You're not getting older, you're getting better," must have been referring to Arthur Rubloff. At 85, the millionaire real estate developer commonly known as "the man who changed the face of Chicago" still speaks of new ideas with the same enthusiasm he did 66 years ago, when he sold his first building and received a \$550 commission.

Since this humble beginning, Rubloff has founded two major development corporations with interests all over the world. His most extensive dealings are in Chicago, New York and in California, but he also has helped develop buildings in Kansas City and parts of Texas.



Holiday spirit: Each year lights twinkle on Rubloff's Magnificent Mile.

From the windows of his home office in downtown Chicago's Brunswick building, Rubloff enjoys a clear view of the city he helped create.

"I must have made a jillion deals in that area," Rubloff says as he describes the bustling business district from Lake Street to Harrison Street and from Wells Street to Wacker Drive. A few blocks away is the famous Chicago "Magnificent Mile," which runs from the Chicago River to Oak Street. Rubloff created the "Magnificent Mile" on Michigan Avenue in 1947 and then donated it to the city. The project was worth \$200 million at the time, but is now worth more than \$6 billion.

As he steps away from the window and returns to his large green marble desk, one gets a sense that he knows something the rest of us don't. Behind that desk, Rubloff, impeccably dressed in a blue pin-striped suit gives the impression of a man who rules the world. The 160 or so bronze statues, most of them horses, which adorn the wall space of his entire office, could be the treasures he has won on his many financial crusades. They could be, but actually, Rubloff is just fond of animals and likes to have them around to look at.

It is a bright and windy Chicago day, and like he has done every day exactly at noon for the last several years, Rubloff prepares for lunch. Behind a wall in his office is a conference table decked out for what could be a banquet. Several of Rubloff's business associates, a few private friends and I join him at the table as a simple cheese and vegetable casserole is served.

The conversation is light at first: food, the weather, business. Then I asked Rubloff how he got himself in the real estate business in the first place. As if on cue, the guests sit back and make themselves comfortable in antici-

pation of one of a great story-teller's most remarkable tales. They listen and eat in silence throughout the entire hour as their host recounts, with an apparently flawless memory, every name, address, payment—every detail of how he reshaped much of America's city-scape.

"Because I was hungry," Rubloff began, as he remembered the days in the early 1900s when he was drifting and would take any job to get something in his stomach. Born in Duluth, Minnesota, Rubloff set out on his own at age nine—for reasons he prefers not to explain—and worked odd jobs for the next few years. He was once a galley boy on a Great Lakes ore boat.

At 18, Rubloff was taken under the wing of a crooked real estate agent who admired the way he bargained for building space for an employer whose building had burned down. The agent, who Rubloff now describes as "one of the most arrogant men I ever met in my life," gave young Arthur a number of deals to work on and he earned \$8,000 his first year.

Rubloff learned real estate quickly, but he also learned that his bosses would always steal big commissions.

Determined to get even, Rubloff orchestrated a \$300,000 deal with a well-known Chicago contractor. He told his employers and they took him off the deal, preparing to close it themselves over the weekend. But Rubloff went to another contractor during the weekend who, after hearing what his rival was planning to buy, offered Rubloff \$350,000 to close the deal on the spot. Rubloff ended up with a \$50,000 commission.

"I'll remember the look on those bastards' faces when they found out what I had done if I live to be a thousand," Rubloff chuckled.

From then on, Rubloff was hot. He joined with another Chicago real estate firm, Robert White & Co., in 1921 and within five years he was making \$100,000 a year in commissions.

"At that point in time, if a guy made \$50,000 a year he was a millionaire," he said.

Rubloff went on a spending spree. He began by moving from a ramshackle North Side roominghouse to a luxury apartment that rented for \$1,250 a month. He bought a custom-made car next.

"I never had anything before so I just bought everything," Rubloff said.

On Aug. 12, 1930, at the age of 29, Rubloff founded Arthur Rubloff & Co. For the next 40 years he helped develop and parks all over the country. In 1945, he put up what he claims to be the first U.S. shopping center, which is just south of Chicago. At one point he even flirted with the idea of building an entire city in Texas, but decided



Rags to riches: "I must have made a jillion deals (in Chicago)," Rubloff said.

such an endeavor might be costly.

In 1969, Rubloff turned his firm over to 90 top executives and set out to start a new firm, the Rubloff Development Corp., which opened in 1971.

As the story and the meal ended, and the guests began to leave, Rubloff stretched. The white-haired executive with the thick, brown-rimmed glasses and an energy that belied his age, still had a full day ahead of him. Aside from the hundreds of business matters he had to worry about, he had his extra-curricular responsibilities to think of.

Rubloff spends almost half his time helping people. His name is synonymous with philanthropy, particularly in the fields of education and medicine. He has donated millions of dollars over the years to various universities and hospitals in the Chicago area. Last August, Rubloff gave Northwestern a new law library for its downtown law school. He is also active in both the local and national Cerebral Palsy associations.

In fact, looking at the numerous pages listing his charitable and civic affiliations as well as the honors and awards he has been given, it is easy to see the tough, businesslike exterior he exudes is only a very small part of the man.

His affection for animals, his strong feelings for "helping unpopular causes" like cerebral palsy, and his generosity toward hundreds of organizations around the country all portray a kind man whose deep-rooted feelings stretch far past the confines of his wallet.

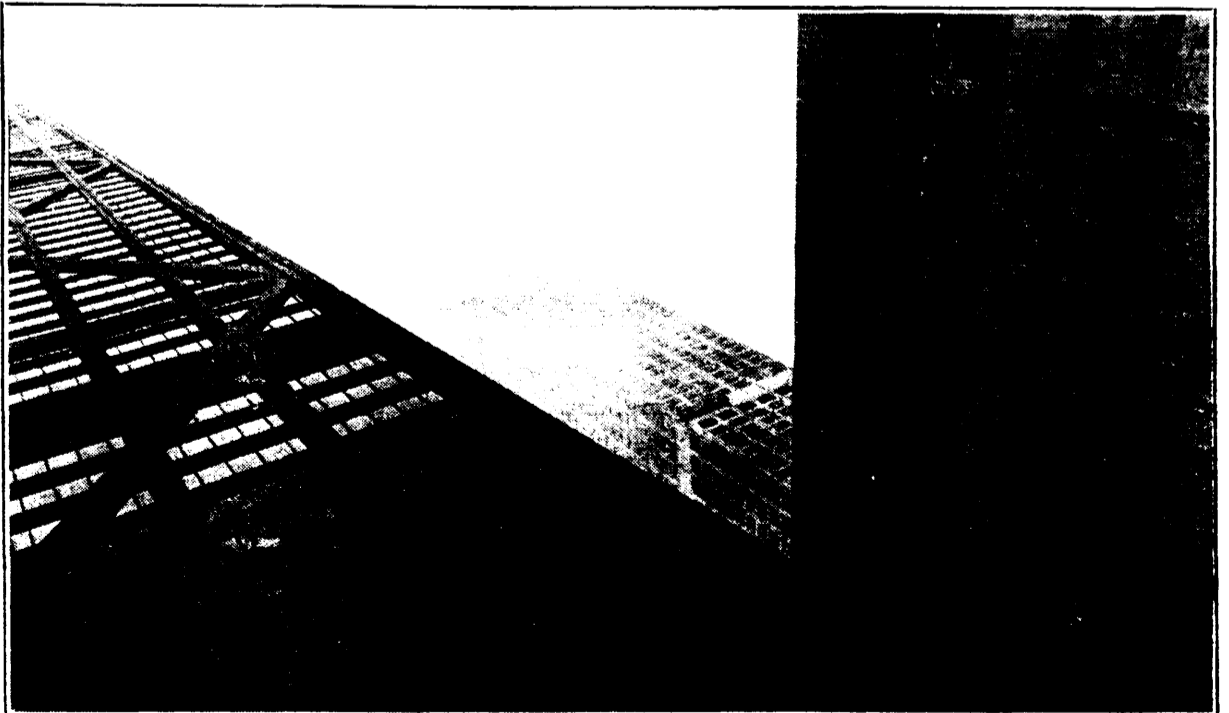
Rubloff is back at his green marble desk now. He is on the phone negotiating a deal to tear down a 75-year-old building and to replace it with a modern office structure.

"I'm for preservation," he insists to his caller, "but not for junk like that. I want to preserve the future."

As I take a final look at the bronze horses and prepare to leave, I wish Rubloff a good day.

"Every day is a good day for me, son," Rubloff calls back. "I'm just glad I'm alive and working."

From the looks of things, he will be for a long time to come.



Heights of success: The John Hancock Building towers over the Chicago that Arthur built.

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