

Black tie & Rob

Served as Chair of the Host Committee of The People's Inaugural Gala, a group of citizens in the District of Columbia, which launched six separate events, to entertain and educate residents and visitors to the DC area, who wished to celebrate the inauguration of President Obama. The six events included a prayer breakfast, and gospel concert; a women's leadership luncheon, a jazz concert, a dressy dinner dance, and a Black-Tie Ball attended by hundreds of low-income residents, who would otherwise never have had an opportunity to attend such events.

Strong memory of Rob Agus.

It was about fifteen years after graduating from law school that I had the good fortune of meeting up with Rob again. He was operating a small real estate consultation firm that he had started, Associates in Community Development, which specialized in assisting nonprofit and educational clients to maximize the value of their real estate holdings. I was experiencing a "mini-career life crisis" at the time, having worked in four very different career settings by then: head of a community development corporation in the black community of Boston; serving as an associate professor at MIT in law and urban studies, practicing law at a major law firm in Washington, DC, and operating as a political appointee directing the US Peace Corps program in 24 African countries. What to do next?

Rob and I conferred, and he convinced me that with our collective skills, we should join forces in real estate consultation and development activities. Rob had successfully participated in the refinancing and renovation of large housing projects in Washington, DC, in Baltimore, and in Prince George's County, MD. Rob had also become a specialist in utilizing the "sale-leaseback" approach whereby, for example, non-profits and their sponsors or universities and their alumni could enter contracts for the purchase of a facility in need of renovation, for obtaining of private financing to renovate the facility, for the lease of the renovated facility back to the non-profit, for the taking of the tax advantages of accelerated depreciation, and after a period of time (particularly if they were loyal alums or donors), for the donation of the renovated facility back to the non-profit or university (you can bet that the creators of accelerated depreciation did not have this use in mind).

Among our successful projects:

Coordinated efforts for a public university located in Michigan to finance the \$5 million conversion of an antiquated gymnasium facility into an arts and humanities center.

Prepared a financial feasibility study and development plan for a private university located in Connecticut to secure investor financing to build town house units for 1,000 students.

After two years of working closely with Rob, I was lured away and requested by a private university in Washington, DC to serve as Executive Director of its university foundation and was successful in financing and developing one of the largest apartment building complexes (800 apartments in two ten story twin towers) in the city for use by the university's undergraduates and graduate students. This is an illustration of how Rob influenced my career. Thank you again Rob!

Bill's full tribute to Rob can be found here:

<http://1968yfs.org/alas-cont.html>