

Ivanka Trump shows she's the real deal

by Roger Showley

She's been a model, a cover girl, the focus of celebrity-driven TV programs and of tabloid media gossip as well as being a TV celebrity in her own right.

But flip to the next page on the resume of Ivanka Trump, The Donald's 25-year-old daughter, and you'll find a former star student at the Wharton School of Finance (graduating with honors in 2004) who has become a jet-setting wheeler-dealer. Her real estate footprints extend from a base in New York City to projects in Baja California, Mexico, Chicago, Hawaii, Panama and Dubai.

Spend a few minutes with her, and it's clear she's not part of a quartet that would include Paris Hilton, Lindsay Lohan and Britney Spears, even counting high-profile coverage of her flings with "Born Rich" producer Bingo Gubelmann, Topher Grace of "That '70s Show," and Tour de France cyclist Lance Armstrong.

Those most famous two words in her father's lexicon - "You're fired" - is a phrase Ivanka contributes to regularly, along with her brother, Donald Jr. They routinely help assess the prospects of real estate wannabes featured on NBC's "The Apprentice."

She says playing this role, which started in January, is one that she may not be seasoned enough to perform, although her camera presence has a stronger pedigree, tracing its origins to modeling as a teenager, as host of "The Miss Teen USA Pageant" in 1997 and as a judge on Bravo's "Project Runway."

IVANKA TRUMP - Ivanka Trump's real estate footprints extend from a base in New York City to projects in Baja California, Chicago, Hawaii, Panama and Dubai. CNS Photo by Charlie Neuman. When it comes to following in her father's developer footsteps, Ivanka modestly told a San Diego audience last month, "I am possibly the true apprentice."

Some apprenticeship.

In her first week on the job at the Trump Organization in Manhattan two years ago, Ivanka flew off to Dubai on the Persian Gulf with Donald Jr., 29, to negotiate the details of a 50-story, \$400 million hotel. They later persuaded their father to jettison the original design and approve something more daring.

As soon as she returned to home base, she jetted off to Panama to negotiate, single-handedly, a 68-story, \$220 million mixed-use project.

"We lock ourselves in this room and it's me, sitting there, knowing squat," she recalled, "and across from me there are around 10 men, and I'm sure half of them did absolutely nothing."

When one of the men lit a cigar in a seeming "gotcha" moment, Ivanka, armed solely with her BlackBerry's built-in calculator, thought she might have made one of those goofs that consigns contenders on "The Apprentice" to selling beachfront lots in the Sahara.

"I thought he was kind of gloating about the deal that had been negotiated," she said. "I went, look, my handshake's my bond, my handshake's my ass, you know. I could be in trouble."

She called her father for confirmation that the deal's terms were satisfactory, and then:

"Two days later, my dad gets a call from our partners who are very unhappy - and I rib him all the time about this. They want to renegotiate because apparently the deal I negotiated was just too tough ...

"My favorite comment that I've ever gotten was that, at the end, when they realized that my dad was not going to re-trade the deal, 'But Donald, you have to understand - she's a woman. We couldn't negotiate against her. We felt guilty.'"

It's not hard to get tongue-tied when you're face-to-face with a Trump, much less with his well-spoken daughter, who mixes self-deprecating humor with business savvy and 21st century ambition.

Up close and personal, she's friendly with a touch of that New York sort of gruffness.

She talks fast, spewing facts and figures about development deals and the real estate stratosphere. And, amid it all, whether talking about Trump's downtown project in Chicago, or one across the world, she exudes a sort of Molly Brown kind of wonder about making it. (Molly Brown is the hobo-to-silver-fortune heroine in the true-life story of a Titanic survivor in the musical "The Unsinkable Molly Brown.")

Not that there was ever any doubt that she'd have to flip burgers to get by.

"I realize that I grew up very blessed," she said. "I've lived an incredibly privileged life. I've never had to worry about how I'm going to pay for my college tuition, and therefore I had access to attending the university that I was able to get into."

On the other hand, she said her parents very early informed her and her two brothers (the younger one, Eric, is 23, and just joined the company last fall) that they would have to work in life.

"I look around at my friends who grew up in similar situations to myself," she said, "maybe not famous but definitely children of wealth and children of privilege, and there are two prevailing philosophies."

One group, including the Trump trio, is motivated by a passion to succeed, while the other is "almost paralyzed by the fear of not being able to live up to their potential."

"They would prefer to do absolutely nothing than to do something and fail," she said.

The Trump route to riches began with Ivanka's great-grandfather, Friederich (1869-1918), who immigrated from Germany in 1885 and built houses - she called them brothels - for miners during the gold rush in the Klondike. He died during the 1918 worldwide flu epidemic.

His son, Frederick (1905-1999), born in Queens, N.Y., made a fortune building low- and middle-class housing in the boroughs of New York City. Donald, 60, took the company to Manhattan and entered the fray developing hotels, office buildings and high-rise condos. His difference? Marketing.

Ivanka, daughter of Trump's first wife, Ivana, caught the builder bug early on when, at age 6, she said she fashioned a Trump Tower by applying Super Glue to her brothers' Lego bricks.

During boarding school, she earned pin money by modeling and after Wharton, worked for a year for Bruce Ratner, owner not only of the New Jersey Nets but also Forest City Ratner, a major Northeast development company.

"It was so important for me emotionally and personally," she said, "to have worked somewhere else, to have really done a good job ... and really know that I was good in practice as well as theory ... I didn't want to have to learn that while the eyes of the world were watching me and waiting for me to fail."

Joining her father's company in 2005, Ivanka assumed the same title and responsibilities as Don Jr. - vice president for real estate development and acquisitions. Now joined by Eric, the three monitor the same 33 projects in various stages of development around the world.

"We are all at an age where we have an incredible thirst for information and to learn and be exposed to as many different developments as we can," she said. "And because our company operates in such a way - we're a little bit like a mom-and-pop shop that happens to develop projects all over the world - there's a transparency between our departments."

At the top of this organization is her father, who shows no signs of stepping back, much less retiring, and who insists his wunderkinds perform, or else.

Remembering a high-profile Trump employee who didn't cut the mustard, it doesn't take much imagination to figure out where the "or else" leads.

As a judge on "The Apprentice," Ivanka replaced the fired Carolyn Kepcher, who had been executive vice president and CFO of Trump National Golf Club.

"People ask me often if I'm worried that I'll be fired," Ivanka told her audience.

"If I am, hopefully, it is the result of a calculated risk that just didn't pan out. And you know what, that

happens. Not every deal my dad has ever done has been a great success. Thankfully, I'm standing here before you because most of them have."

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