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WEALTH MANAGEMENT USA

Delivering the promise of 'You & Us'

An influential high net worth investor turns to a financial advisor for business and wealth management services – and becomes a believer in the firm's approach.

Looking back on his 25-year career in real estate development, Seth G. Weinstein, a Global Wealth Management & Business Banking client in the US, takes pride in having led highly visible projects with dramatic results. Due to his efforts, parts of communities in several northeastern cities have begun to revive after years of urban decline, and neighborhoods now thrive on land once considered uninhabitable.

A visionary who sees opportunities where others see only risk, Weinstein believes that "thoughtful and responsible development can transform communities." As principal of Hannah Real Estate Investors, he specializes in cleaning up contaminated sites (also known as "brownfields"), adapting historic buildings for modern uses and constructing new properties to spur transformational development. "It's a competitive, capital-intensive business, so I look for undervalued, often blighted, properties that I can redevelop to productive use," he says.

Real estate is notoriously complicated under the best of circumstances. Developers like Weinstein must be part politician, part diplomat, building coalitions, mastering zoning restrictions and land-use requirements, as well as overcoming conflicting views and community opposition. Through it all, Weinstein's ability to develop and build relationships – with business partners, elected officials or community leaders – has been essential to his success.

"My personal and business finances often overlap," Weinstein says. "I've asked my bankers for years to help me integrate them, but UBS made it happen."

His financial advisor, David Watkins, was changing careers when he met Weinstein, and had recently joined UBS. "Over coffee one day, Seth told me that he hoped



Seth Weinstein (center), pictured with Siriani and Watkins, believes that "thoughtful and responsible development can transform communities."

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to find one firm that could help him with his business and personal finances," Watkins recalls. "I decided to show him that UBS could do both."

As a new employee, Watkins faced a steep learning curve – with a sophisticated high net worth individual as his first significant client. "David came to me, and we became Seth's access point to the UBS platform," says David Siriani, Watkins's branch manager.

Making a strong first impression, Watkins and Siriani introduced Weinstein to Ted Vogel, a trader who helped Weinstein structure his municipal bond portfolio. They arranged a promising meeting with Jeffrey Goldberger in the Investment Bank's Global Commercial Real Estate group. They then brought in Gary Goldschmidt, a divisional lending manager, who

helped set up credit lines and organized a letter of credit to facilitate a \$25 million transaction for Weinstein's Mill River House project, now under construction in downtown Stamford, Conn.

Though no single firm can meet every financial need, Weinstein appreciates that Watkins and Siriani take an active interest in his business and share his belief that relationships are essential to success. And his relationship with UBS has grown as he consolidates assets at the firm.

"The 'You & Us' advertising depicts the relationship experience I have with UBS," Weinstein says. "When choosing a business partner, I look for integrity and resources. I'm a businessman but an idealist at heart, and I try to do well by doing good."

by Paul H. Thomas