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DEAD BREAKS OF REAL ESTATE, UNITE!

There is one band that seems to own the affections of a large part of the real estate industry (and might have even infected the current POTUS with pot smoke).

Hint: Jerry Garcia, Skull and Roses and Casey Jones.

By Larry Getlen | Illustration by Sam Taylor

When you call the offices of Ripco Real Estate, the hold music you hear is not filled with the typical soft, inoffensive background sounds you might expect from a corporate phone system.

Instead, you hear the Grateful Dead. And not just any Dead, but the band recorded live in concert.

"Since our company's inception in 1991, the only music you'll find when you get put on hold is the Grateful Dead," said Andrew Mandell, a 47-year-old managing partner at Ripco who saw the band over 50 times and said he can play every song the Grateful Dead ever performed—which numbers well over 400—on guitar.

"But it's not just the Grateful Dead [on the hold music], but live Dead," he noted. "That distinction is very important."

Throughout the New York real estate world, love for the Grateful Dead—a band that established a die-hard following due to relentless touring, a seemingly endless repertoire and improvisational shows that turned familiar songs into unique creations—is ever-present, a mellow vacation and flipside to the hard-charging world of the real estate business.

So prevalent is this love, in fact, that one real estate executive even brought our current real estate mogul president to a show—and reports he had a heck of a time.

Billy Procida, the chief executive officer of Procida Funding and Advisors, gained notoriety in the 1980s as a 20-something Donald Trump acolyte, writing letter after letter to him until the mogul agreed to take him on as a real-life apprentice.

Procida, 54, is also a Deadhead, as the most dedicated of the band's fans are known. He estimates he saw them over 200 times between

attending his first Dead show in the eighth grade and the death of guitarist Jerry Garcia in 1995, which effectively ended the band. Since then, he has become friends with Dead guitarist Bob Weir, and in 2006, he brought these two seemingly disparate sides of his life together.

Weir was then in a band called RatDog, which mostly played songs from the Dead's catalog. At a dinner with the band and others during a run of Beacon Theater shows in April of that year, Trump's name came up, and Procida asked the band if they wanted *The Apprentice* star (his main claim to fame at the time) to introduce them at one of the shows. They voted yes, and Procida called his mentor.

This is how, on April 6, 2006, a crowd of Deadheads at the Beacon geared up for live music instead found Donald Trump taking the stage, telling them (as a joke) that Weir would not be able to perform that evening, but he, Trump himself, would take his place.

After the expected booing, Weir and the band came out and began the show. According to Procida, he asked Trump if he wanted to stay, saying he had a secure spot for them by the soundboard. But Trump not only wanted to watch the show: He spurned the safe space, deciding instead to wade into the crowd.

He stayed for the entire first set, and Procida reports he had a great time.

"He was right in it—we were right in the front," Procida said. "We went out in the audience, and people were high-fiving him. He loved it."

Procida is asked about Trump's response to both the music and the hippie crowd, including any marijuana smoke presumably swirling around him.

"He liked it—he was enjoying himself," Procida said of the music.



"They're so textured," said Pariser, who plays in a Grateful Dead cover band called The Doo Dah Men, named after a line in the



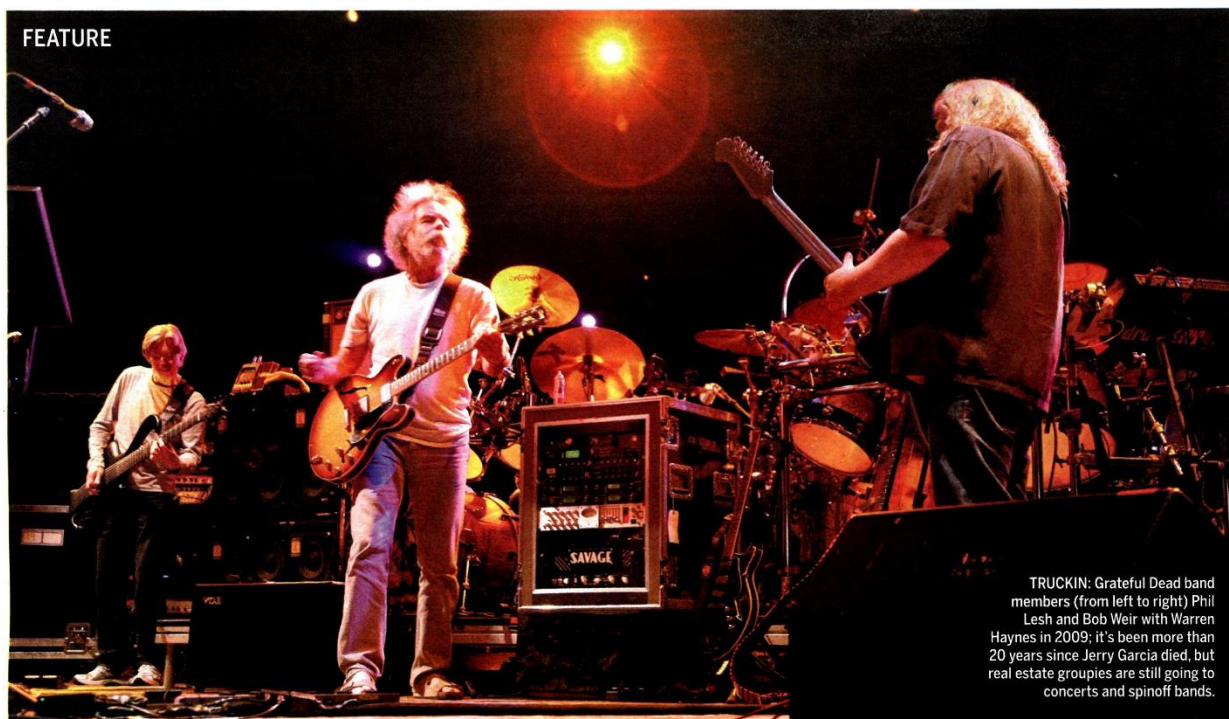
—Andrew Mandell, Ripco Real Estate

Bassen, 57, has fond memories from his college days—he attended Emory University in Atlanta—of following the Dead from New Jersey to Miami with stops along the way, seeing as many shows as he could.

"I was driving [with friends] in Tampa, Fla., and I had a Grateful Dead bumper sticker on my car. There was an AMC Pacer next to me," he said. "The [driver] opened the window, and he was screaming at me as I was slowing down for a light. I rolled down my window. They had their windows down, and the guys in the car were all screaming.

While the band's appeal is vast and often surprising—people Procida has

FEATURE



TRUCKIN': Grateful Dead band members (from left to right) Phil Lesh and Bob Weir with Warren Haynes in 2009; it's been more than 20 years since Jerry Garcia died, but real estate groupies are still going to concerts and spinoff bands.

seen backstage at shows include Marriott Chairman Bill Marriott, Senator Al Franken and conservative commentator Ann Coulter—the large concentration of Deadheads in real estate might be partially explained by perceived similarities between the nature of the field and the life of the band.

Many real estate Deadheads told CO they picked their profession due in part to the independence it offered. This unchained mindset bonded many fans to the band.

"Twenty, 25 years ago, real estate wasn't as institutional as it is today," Mandell said. "One of the reasons young folks decided to pursue it was because it allowed for a certain amount of freedom, in that if you wanted to take a day off, you were free to do that. That coincides with the freedom the Grateful Dead played with, so I think that's part of it."

The Grateful Dead disbanded after Garcia's death, but the surviving members, along with musicians heavily influenced by them, have created a blossoming scene of bands playing high-energy improvisational rock, often based on the Dead's catalog.

These days, the most prominent of these include Dead & Company, which features Weir, Dead drummers Bill Kreutzmann and Mickey Hart and guitarist John Mayer; Phil Lesh & Friends, Dead bassist Phil Lesh's outfit that finds him playing with revolving line-ups; and Joe Russo's Almost Dead (JRAD), a supergroup of sorts that's technically a cover band but features some of the

best-played music in the scene led by Russo, who drummed in Further, a band featuring Weir and Lesh, from 2009 to 2014.

All the Deadheads we spoke to continue to see shows by these bands and others. Lapidus, who is friendly with Russo and Further/RatDog/Dead & Company keyboardist Jeff Chimenti, goes to 75 to 100 shows per year. This month, that included JRAD, who performed over the last two weekends at Brooklyn Bowl in Williamsburg, and Phil Lesh & Friends, who performed last week at the Capitol Theatre in Port Chester, N.Y. Lapidus also plans to catch at least 10 Dead & Company shows on their tour this summer.

In case the message is unclear, live music is life's blood for Deadheads. Bassen tries to see one show a week, noting, "If I don't see at least 50 shows a year, I've had a bad year." Trock best summed up the mindset when, discussing Phish—an improvisational band often regarded as having inherited the Dead mantle due to a similar stance on touring, improvisation and fan relations—he said, "I'm not a Phish fan, but I've seen 40 Phish shows."

Of those we spoke with, Procida has the deepest continuing involvement with the band. Set to marry his fiancée, Kelly, this summer, he's having the wedding at the Dead & Company show at CitiField in June. Weir, a registered minister, will officiate.

Procida met Weir through a nervy set of circumstances. In the early 1990s, he said,

he made a \$10,000 bet with 10 friends, who put up \$1,000 each, that he could wind up onstage with RatDog. Backstage at a show in Orlando, Fla., thanks to one of his lawyers—whose cousin was a band roadie—he told RatDog's manager that he'd donate \$10,000 to Weir's favorite charity if he could get onstage and play with them for the encore.

The manager was reluctant, but when Weir walked by, he asked if Procida could play guitar.

"I did an air guitar of him with his head back, and he laughed and said O.K.," Procida said.

On stage for the encore, Procida played with the band, believing that Mark Karan, their lead guitarist, was standing behind him. When the time came for the song's guitar solo, Weir nodded toward Procida, who expected to see Karan behind him. But Karan wasn't there. Weir was nodding at Procida.

"I go running over to Weir right in the middle of the song," Procida said, "and I say, 'I don't play lead!' And he goes, 'Me either.' Everybody's laughing now, and Jeff Chimenti [takes a keyboard solo and] proceeds to blow the doors off the tune. He killed it."

That marked the beginning of a friendship that has seen Procida play with Weir several times at Weir's home, as well as other appearances on stage with RatDog, including in Rome for his 40th birthday.

"They took me to Italy, and I played in Villa Borghese Park in Rome," Procida said. "I got to pick the song and played [the Bob

Dylan tune, often played by the Dead] 'When I Paint My Masterpiece' in an ancient amphitheater. To play in a place full of rubble, standing there with Weir, was cool as shit."

In time, the relationship turned professional as well. Procida and several other real estate executives, including Lapidus, helped bring a Grateful Dead exhibit to the New-York Historical Society in 2010. Procida has also been involved in several business ventures with the band and some in its circle, including helping bring the Dead-related board game Grateful Deadopoly to life, and working with Chimenti to market a medical device he co-invented—the Sleep Comfort Care Pad (now known as the Gecko nasal pad), which helps sleep apnea patients get a sounder night's sleep—that, according to Procida, turned an \$80,000 investment into \$2.5 million in one year.

And this brings up, if not another full-on reason so many in real estate love the band, at least a healthy side benefit. When those in an industry so reliant on personal connections have a passion that coincidentally furthers those connections, it can only be good for business.

"I've made more real estate deals at Dead shows than I have on golf courses and all on handshakes," Procida said.

"We have 150 investors in our fund, and half of them are Deadheads. You do business with a Deadhead, generally speaking, they're like-minded and kind. In 36 years, I've never been screwed by a Deadhead."