

Sullivan County Democrat March 17, 2006

Jeremy Gorelick Is On the Move

By Nathan Mayberg

Traveling around the world on a \$500-a-day expense account as a bond trader was not enough for Jeremy Gorelick.

He had to move to Sullivan County, buy property, build homes, teach economics and bring the county a new diner for ultimate satisfaction. And he hopes to bring Jerry Seinfeld with him.

He is an accomplished musician who soloed on the clarinet at Carnegie Hall at age 16.

Within the last two years, the 26 year-old Long Island native has begun construction on a 10-building, 68-unit condominium project off of Timberwolf Road in Liberty and proposed a 425-home development in Woodbourne.

He purchased a building at 457 Broadway in Monticello and rents part of it out to Sullivan County Community College. He expanded the building by 25,000 square feet in the back for the school to use as classroom space and for offices. In addition, the front of the building will be home of an artists gallery, along with existing office of Monticello Travel and other offices.

And a developer's plan would not be complete without rooting out a defunct New York City diner and transporting it to Liberty. The Munson Diner is famous for being the spot where famous comedians Seinfeld and Larry David used to sit down regularly to eat and discuss life together. It was the basis for the Seinfeld television show, and was filmed as a location early on in the show's life. The diner could open as early as this summer. Gorelick has been searching for somebody to operate it, and expects it to be somebody who is local.

The Munson Diner was set to be torn down at its location at 11th Avenue and West 49th Street in Manhattan until Gorelick stepped in. Actually transporting it to Sullivan County was quite a nightmare after the truck was stopped by police on the George Washington Bridge.

The police had terrorism suspicions of some local residents and a television crew who were taping the move. That delayed the move by a day until the group obtained the necessary permits. And then the roof became stuck underneath a bridge in Harriman.

When it arrived in Liberty, it was set down on backward at the corner of Main Street and Lake Street. Gorelick and his friends are attempting to contact Seinfeld to attend the grand opening of the diner, and he does not believe it is too far of a stretch based on some good contacts.

For the second semester in a row, he is teaching economics at SCCC two days per week. After all, he has a master's degree in international finance from Johns Hopkins University, where he graduated Phi Beta Kappa in 2002.

He taught a course in international economics at the school for one year. He also taught an Introduction to American Culture in Italy, although he admits that his Italian could use some work. He can also speak Spanish, Portuguese, Ukrainian, Russian, Hebrew and Arabic.

Gorelick's first major job was with the bank of Dresner, Kleinwort and Wasserstein Firm as a bond trader in emerging markets. It is the second largest bank in Germany. Initially he worked on Wall Street before moving to the London office. He was in charge of

hedging the risks that five other traders were making. His work enabled him to travel into emerging markets in South America and Eastern Europe.

His \$500-a-day expense account posed some problems for Gorelick.

“It could be a challenge to meet their expectations,” he said. Especially on a Tuesday evening after working all day. Among his travels, he cited Italy as having the best cuisine, he admired the long history in spots like rural France, coastal Spain and coastal Latin America.

After two and a half years, a major promotion and pay raise, Gorelick stepped away from a job many would consider a dream to have. He said he had reached his financial goals and wanted to do something he could enjoy like his father, who is a developer.

So Gorelick returned home to Long Island. He kept a pad in Manhattan but found that Long Island wasn't big enough for him and his father to work in. So, he made the move to Sullivan County where his family had ties for decades. His grandparents owned a bungalow colony in Rock Hill, and he used to visit the county as a young boy.

“I always loved Sullivan County. It is a place that made me feel different than anywhere else,” he noted. “It's really beautiful and picturesque. I thought this was a chance of a lifetime.”

One of his first proposed projects, which is still being reviewed by the Town of Fallsburg Planning Board is Walden Pond in Woodbourne. Located on Route 52 and Bud Road, Gorelick hopes to combine 425 single-family homes and townhouses with commercial development in order to create a small community for people.

He estimated that 25 percent of the housing would be workforce oriented in the low \$100,000 range in order to be affordable for working families.

“Everybody thinks the need is for second homes, but it is even more necessary for (workforce housing),” he noted.

Gorelick purchased a house in White Sulphur Springs where he spends most of his weeks. He sits on the board of the local chapter of Habitat for Humanity and the Liberty Community Development Corporation. He is also a member of the Partnership for Economic Development and Sullivan County Chamber of Commerce. Away from the county, he is on the young leadership board for Schneider's Children's Medical Center in Tel Aviv, Israel.

With all of that going on, when does he have any free time?

“I try to get away as often as I can,” he said. “But it doesn't always happen.” That's because his numerous projects and activities keep him occupied non-stop.

Gorelick said he is excited to be a part of a new energy in the county to “build a community.”

He said he is attracted to the area for the “sense of beauty and uniqueness that can only be found here – people are coming together with a synergy that I have not found anywhere else.”