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TWO NEW YORK CITY FIRMS COMBINED DESIGN AND BUILDING STRENGTHS TO
FORM CATALYST CHILMARK LLC. → p.14



» Catalyst Chilmark is currently in the pre-development phase of the restoration and conversion of a historic NYC church.

MUTUAL BENEFITS

Catalyst Chilmark brings together knowledgeable professionals in NYC. BY CHRIS PETERSEN

Some partnerships make sense from a purely business perspective, and some make sense because the people involved work so well together. And then there are partnerships like the one that led to the creation of New York City's Catalyst Chilmark LLC, where

the collaboration makes perfect sense from a business perspective as well as a human perspective. President Will Seward explains that the combination of his construction expertise and the extensive development experience and contacts of his new partners puts Catalyst Chilmark in a strong position

to lead the market throughout New York City and beyond.

Seward got his start in the construction business building custom homes with his father on Martha's Vineyard. In 1996, he founded Chilmark Hospitality Development to develop, design and build restaur-



CREDIT: ERIN ROBERTSON



Catalyst Chilmark LLC

www.catalystchilmark.com

- **Headquarters:** New York City
 - **Employees:** 30
 - **Specialty:** General contracting "Manhattan's just on fire right now."
- Will Seward, president

rants and nightclubs in Manhattan and on Martha's Vineyard. That company later evolved into Chilmark Construction, and by 2007 the company had moved into high-rise construction

and added development capabilities in 2013 with United Trade and Design. Parallel to the development of Chilmark Construction, Mark Harari and Carlos J. Pesant, two highly experienced design and construction professionals, founded phbCatalystgroup in 2003 to provide construction management, owner's advisory and project management services in New York City and South Florida.

The principals at phbCatalystgroup began looking to expand their services to include development and general contracting, and Seward was introduced to Harari and Pesant through architect Daniel Bernstein of KBA with whom Seward had worked before. Seward soon after joined phbCatalyst group as a principal, and together they formed Catalyst Chilmark, thus creating a complete Development/Construction delivery system. According to Seward, the partnership made perfect sense not only because the companies' respective areas of expertise fit so well together, but also because Seward, Harari and Pesant create an excellent balance for management.

"I think it's a human thing as well as professional," Seward says. "On a human level, they're both really great people to work with."

Combined Strength

Seward says the partnership that created Catalyst Chilmark has been mutually beneficial. For Seward, the fact that phbCatalystgroup's principals are seasoned professionals in the New York City and South Florida markets has opened new doors for his general contracting capabilities as well as given him access to new resources. "I get their experience and the broad reach of their relationships in the



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'If you want to build in New York, we are a one-stop shop.'

Catalyst Chilmark is selecting projects that represent the best value for the company.

development and finance worlds, as well as the many architects, engineers and designers that they've worked with," Seward says.

For phbCatalystgroup, Seward and the Chilmark Construction team bring boots-

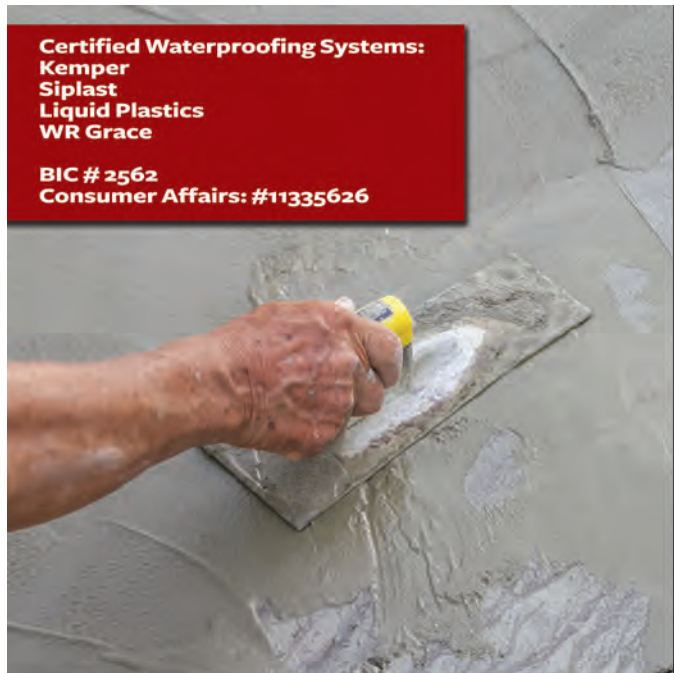
on-the-ground construction capabilities.

"They incorporate my model, which is develop and build, and they put it on a bigger stage," Seward says. "I'm learning an incredible amount."

The combination of experience and capabilities makes Catalyst Chilmark unique in the New York City market, Seward says. There are very few complete delivery systems that can take a project, such as a new hotel, all the way through the entire process from feasibility through opening. The com-

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bined expertise of the Catalyst Chilmark principals can uniquely serve as an owner's representative on a large-scale project and help client owners with its connections to design professionals, as well as debt and equity sources, then follow through with the actual delivery of the project through its management and construction capabilities. Seward says the company can be engaged from land acquisition to TCO.

"If you want to build in New York, we are a one-stop shop," he says.

Proceeding Carefully

If there's one obstacle standing in Catalyst Chilmark's way at the moment, it's the state of the construction debt markets in the New York City area. Seward says debt markets are constricting a bit, making it necessary for a company such as Catalyst

Chilmark to be careful in how it chooses its development projects. Seward specifies that it's on the development side of the business where Catalyst Chilmark has to be careful, as land prices remain high and there is a

surplus of condominium inventory in the luxury market.

Nevertheless, Seward says Catalyst Chilmark is selecting projects carefully and seeking out those that represent the best value



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Carlos J. Pesant (from left), Will Seward and Mark Harari are the principals of Catalyst Chilmark.

CREDIT: MICHAEL BENABIB

for the company. To find these projects, the company is broadening its search outside of Manhattan to include Brooklyn, the Bronx, Queens and New Jersey, but Seward says Manhattan is and should remain a hot spot for development opportunities. "Manhattan's just on fire right now," he says.

Joining Up

The principals of Catalyst Chilmark have continued to work on the projects they started individually prior to joining forces as a new company, and over the next few months, the two companies will begin to meld their projects together to gain the full benefit from the strengths Catalyst Chilmark brings to the market. Seward recently completed work on a boutique hotel project in New York City as an owner's representative, and soon will begin work on his first independent purchase. The project, on 22nd Street in Manhattan, will tear down a small row house and replace it with a luxury two-unit condominium project. "It will be our showpiece," Seward says.

Harari and Pesant are expected to begin their work as construction managers on an upcoming hi-tech theme park in Georgia called Avatron Smart Park later this year. The 700-acre site will represent up to \$700 million in development over the next three years to add cutting edge, Hollywood-style attractions to the Southeast.

In the near future, Seward says he expects Catalyst Chilmark to come full circle and pursue the development of custom luxury homes on Martha's Vineyard, where he began his construction career. Seward says the focus of these homes would be on creating a sustainable "living environment" for their owners and his Island home, and the sustainable expertise Harari and Pesant have accrued over their long careers provides Seward with a great base of knowledge to start from. "What I really want to produce in our residential product is a living, open-spaced, balanced environment, and [Harari] and [Pesant] are completely supportive of that," Seward says. ♦