

# WESTCHESTER COUNTY BUSINESS JOURNAL

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## Yonkers landlord has a passion for compassion

By DAVID J. GLENN

Allan Eisenkraft, founder and president of Yonkers Industrial Development Corp., does not consider himself to be a typical landlord.

Neither do his tenants, nor do his fellow members on the large variety of local boards and agencies for which he finds the time to volunteer.

In fact, Eisenkraft sits on no fewer than 15 boards of directors, some of them as a founding member. He describes this kind of volunteer work as his second passion, behind renting property to people from diverse backgrounds and lives.

His tenants at 578 Nepperhan Ave. — where he also maintains his family company's offices — are a case in point. Some 25 working artists have studios there, paying as little as \$300, \$400, or \$500 a month for the non-residential space.

"I charge a very nominal rent so the artists can afford to have their studios there," Eisenkraft said. Taking a cue from the SoHo area of Manhattan, he has dubbed this portion of his property as his own "YoHo" district.

### NATIONAL REGISTER

The building at 578, and the one at 540 that Eisenkraft also owns, are both more than a century old and are listed in the National Register of Historic Buildings, Eisenkraft said proudly.

Last June, he threw a 100th birthday party for the 578 building, complete with wine and treats, and for \$25 a table, the artists displayed and sold

their work.

The state of New York rents office space at Eisenkraft's third property, 525 Nepperhan, and every six months he offers economic development seminars with the participation of city, state and federal officials.

"There's an excellent labor market in the Yonkers area," he said. "And the school system gives us young people with computer expertise."

### HELPING NONPROFITS

Even when he was a teen-ager in the Bronx, "I always knew I wanted to do real estate," Eisenkraft said — ever since a blind aunt under the care of his mother went to the Yonkers Home for the Blind and left his mother with the ownership of half an apartment building in Harlem. He helped his mother collect the modest rents on the building, which he says the family finally had to abandon because they couldn't keep it up and still maintain monthly rents of

\$40, \$50, or \$60.

Eisenkraft majored in real estate at City College — in the same years as now-Secretary of State Colin Powell — and went on to earn a master's degree in business administration.

He recently taught seven sessions in real estate investing at Iona College.

He now enjoys "helping nonprofit organizations prosper and grow," such as the Orange County YM-YWHA which he co-founded and which now occupies a 26,000-square-foot facility.

Eisenkraft and his wife, Estelle — who is the bookkeeper for the company — have three grown daughters, Sharon, Meryl, and Deborah ("We called her 'Little Debbie' before the snacks came out," he said.), and two grandsons.

At age 66, does Eisenkraft have any intention of easing back on either of his two passions?

"No way," he said. "I enjoy it all too much."



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