

TOP STORIES

Majestic reinvents battered business of stock analysis
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NY state missing boom in cleantech industries: report
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Celebrity chef Colicchio overhauls his much-criticized Craftsteak eatery
NEW YORK, NEW YORK, P. 6

Contenders are lining up for state comptroller post
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Bedbug epidemic puts exterminators in growth mode
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REAL ESTATE**

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- Bronx becomes last haven **PAGE 23**
- Dubai-based investment firm shatters price records **PAGE 31**
- 5 leading brokers offer forecasts for 2007 **PAGE 40**

AT DEADLINE

VERIZON COMMUNICATIONS' PLAN TO START offering television service in the city early in 2007 appears to be in jeopardy. The City Council passed a law allowing the telecom company to pursue a cable TV franchise three months ago, but the city has not yet released a request for proposals that would allow Verizon to push ahead in its effort. Verizon and city officials declined to comment.

THE NEW YORK RED BULLS ARE EXPECTED to announce the signing of two major international soccer players over the next few months. The Los Angeles Galaxy's blockbuster \$250 million contract with European superstar David
See AT DEADLINE on Page 2

CRAIN'S

NEW YORK BUSINESS

BUSINESS LIVES
HATING THE TOUGH LOVE
Why team-building retreats cause employees to freak out
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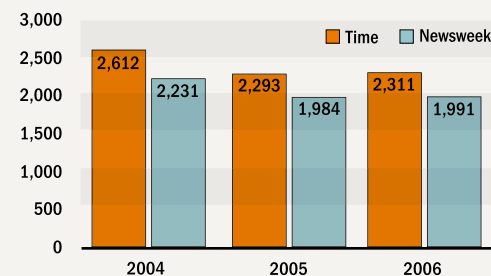


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DOWN TIME

As newsweeklies lose relevance, ad pages are stagnant.



Source: Publishers Information Bureau



Newsweek on Time: We'll stay the course

Sees rival's changes as a boost; stronger Web presence helps

BY MATTHEW FLAMM

JANUARY HAS BEEN a busy month for *Time*, which is valiantly attempting to cheat death, or at least irrelevance, by becoming a new kind of newsmagazine. Which prompts the question: Will *Newsweek*, *Time*'s veritable twin, follow suit?

The answer from the No. 2 newsweekly: We don't have to.

In fact, *Time*'s turning to big-name commentators and forward-looking analysis—not to mention its move to a Friday publication date from Monday—may help 74-year-old *Newsweek* finally emerge from its archrival's shadow.

By maintaining its focus on news, *Newsweek* could end up with a near-monopoly on scoops in the category. It can also watch as *Time* endures the heckling that comes with a public transformation.

Perhaps best of all, the casual observer will have an easier time telling the two publications apart.

See **NEWSWEEK** on Page 8

Hospitals woo docs from rivals on Berger list

Physicians at facilities targeted to close are eager but cautious; status, perks at stake

BY GALE SCOTT

SCORES OF PHYSICIANS at five New York City hospitals slated for closure are being aggressively recruited by rival facilities.

An increasing number of doctors, concerned about their future at the targeted hospitals, are responding to the recruitment efforts. They're seeking admitting privileges and credentials at multiple facilities—a clear sign that they want out.

"The hospitals are fighting closing, but the docs are already leaving," says Mike LaPenna, a health care consultant based in Grand Rapids, Mich., who advises

several major medical practices in New York City.

The state's Berger commission said in November that nine hospitals statewide should close, as part of a restructuring of 57 health care systems. Four of the five threatened New York City hospitals are going to court to contest the panel's authority, but most doctors think that the legal challenges will prove futile.

Meanwhile, the offers are pouring in. Dr. Michael Poon, director of cardiovascular medicine and integrated imaging at Cabrini Medical Center, a targeted hospital in Manhattan, reports that he's been besieged by recruitment efforts.

"I'm still here, but I'm weighing a lot of offers," he says. "Everybody is banging on my door with jobs. I'm looking at them all."

However, moving to other hospitals can be arduous for physicians,
See HOSPITALS on Page 8

60
NUMBER OF PATIENTS an internist admits to the hospital in a year

FASHION VICTIMS

Controversy on the catwalk

U.S. industry takes steps to protect superthin models; is effort effective?

BY ELISABETH BUTLER

THE NICOLE MILLER fashion house just added a new gadget to its casting room to help evaluate the scads of young models vying for a spot in

the company's upcoming runway show. The device: a bathroom scale.

"We bought it so we won't send 87-pound girls down the runway," says Bud Konheim, chief executive at Nicole Miller. Every model who visits the office will get on the scale, and those who are underweight by medical standards won't be allowed on Nicole Miller's catwalk.

"The scale is right in the room, so the girls know we're serious," Mr. Konheim says.

New York Fashion Week is less than a month away, and industry leaders are under pressure to show that their models aren't starving. Last week, the Council of Fashion Designers of America issued guidelines designed to protect the models. More of the city's modeling agencies are working with di-

See **CATWALK** on Page 8



JUST HANGERS: The issue heated up after two runway models died last year from eating disorders.

ELECTRONIC EDITION

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NEWSPAPER

GETTY IMAGES

REBNY to honor industry leaders

Group gives annual awards to 6 execs at notable firms

THE REAL ESTATE BOARD of New York will honor these six industry professionals at its annual banquet on Jan. 18.

AWARD Bernard H. Mendik
Lifetime Leadership in Real Estate
RECIPIENT DANIEL BRODSKY
TITLE Partner, The Brodsky Organization
CREDENTIALS Mr. Brodsky, who



has served his family's real estate business for over 35 years, is known for his hands-on leadership style and socially responsible business practices.

Throughout his career, Mr. Brodsky has upheld the firm's commitment to develop affordable, attractive spaces for all New Yorkers. He successfully campaigned to revise the 80-20 Rental Housing Tax-Exempt Finance Program, which helped lead to the proliferation of 80-20 projects across the city. The organization currently manages more than 500 units of affordable housing.

AWARD Harry B. Helmsley
Distinguished New Yorker
RECIPIENT WILLIAM RUDIN
TITLE President, Rudin Management Co.
CREDENTIALS Mr. Rudin heads



one of the city's most prestigious real estate firms. During his career, he has been involved in such deals as Reuters' new North American headquarters; the conversion of AT&T's headquarters; and the 55 Broad Street project, which revolutionized the lower Manhattan office landscape and ignited diversification of the area's tenant base.

Mr. Rudin is chairman of the Association for a Better New York and vice chair of REBNY's executive committee. He also lectures at educational institutions and is involved in numerous political, civic and philanthropic endeavors.

AWARD Louis Smadbeck Broker Recognition
RECIPIENT PAUL J. MASSEY JR.
TITLE Founding partner, Massey Knakal Realty Services
CREDENTIALS Mr. Massey is the



co-founder of one of New York's largest investment property sales brokerage firms. The company, which employs 100 sales professionals and serves 200,000 property owners, has annu-

al sales of more than \$1 billion. The chairman of REBNY's commercial board of directors, Mr. Massey also sits on the commercial brokerage board and is a member of the ethics and business practice, interfirm forum (residential), sales brokers and retail stores subcommittees.

AWARD George M. Brooker
Management Executive of the Year
RECIPIENT JEFFREY I. BRODSKY
TITLE President, Related Management
CREDENTIALS Mr. Brodsky, a



member of REBNY's residential management council, oversees all property management activities as president of Related Management and executive vice president of Related Affordable. He sits on the boards of the National Housing Conference, the National Leased Housing Association and the Realty Advisory Board of New York, and is a member of the Real Estate Roundtable's homeland security task force.

AWARD Kenneth R. Gerrety
Humanitarian
RECIPIENT ARNOLD FISHER
TITLE Senior partner, Fisher Brothers
CREDENTIALS Credited with



some of New York City's largest commercial construction projects, Mr. Fisher is also a civic and philanthropic leader. He chairs the board of trustees of the Intrepid Museum Foundation and is vice chairman of the Fisher House Foundation. In 2005, he was named an Honorary Knight of the British Empire in recognition of his contributions to the families of fallen military personnel.

AWARD Young Real Estate Man of the Year
RECIPIENT VINCENT TERRANOVA
TITLE Executive vice president and principal, Bernstein Real Estate
CREDENTIALS Mr. Terranova is



responsible for the daily oversight of Bernstein's commercial brokerage, management and operations divisions. In his 20 years with the firm, Mr. Terranova has been a key figure in securing management and leasing assignments for more than 2.5 million square feet of commercial property.

He sits on REBNY's loft and secondary office building committee and is a member of the Young Men's and Women's Real Estate Association of New York. ■

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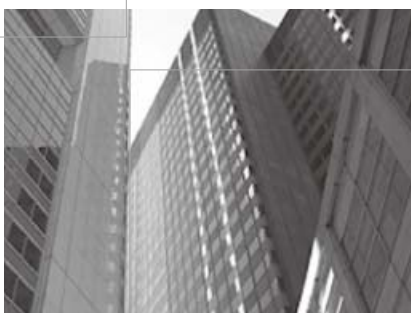


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THERE'S A NEW KID IN TOWN...



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