

BUSINESS

'Apprentice' runner-up speaks on business, deals

By Elwin Green
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Kwame Jackson, the runner-up in the first season of "The Apprentice" last year, has parlayed his celebrity into multiple business ventures, the largest being a \$3.8 billion real estate development project in the greater Washington, D.C., area. The project, named Rosewood, will include residential, commercial and entertainment components and will be built in phases over 10 to 15 years, beginning next year, Jackson said.



Kwame Jackson

Jackson, chairman of Legacy Development Partners LLC, which he formed last fall with longtime friends Erik Moses and David Smith, was in Pittsburgh yesterday to address the African-American Chamber of Commerce of Southwestern Pennsylvania. In a brief question-and-answer session, Jackson spoke about his career.

You auditioned for "The Apprentice" because you saw it as a way of gaining celebrity, which you could use as a springboard to entrepreneurship. How fully developed was your entrepreneurial plan?

There was no plan. That's part of being an entrepreneur. ... If you think of one of the most powerful mediums in our culture, it's American network television. So if you think of someone giving you a chance to do a 15-episode commercial on yourself, what do you put in that commercial? And my thinking was, "This is a chance to showcase my professional skills, my business skills." And guess what? If it didn't work out I could come back to Wall Street. They're not closing it.

But if it did work out, it's a whole new platform to do what Magic Johnson's doing, which is celebrity as a form of business capital, to do what Martha Stewart is doing, celebrity as a form of business capital you know, using that to do something beyond just saying, "Hey, I'm on TV?"

How did the Rosewood project come together?

There were some local developers and Realtors who knew about a parcel of land in the D.C. area. My business partner, Erik

Moses, got in touch with them, and they got in touch with him ... and they started to formulate ideas about how to make this project bigger.

What a lot of people don't realize is that real estate development is just connecting the dots. That's all it is. Pulling together a financial partner, pulling together the government and community leaders and then pulling together a builder and actual developer to execute.

All we're doing is quarterbacking. I don't pretend to be anybody I'm not, I don't say that I've built communities for 30 years, or hotels or any of that, but I have made lots of money for other people in connecting dots and putting together deals. And I'm doing that for myself now. Learning is part of the process — and stumbling, but also executing.

When will construction begin?

In late 2006, if the landowners act right (laughs). This kind of deal is like herding cats. You try to get that many people to dance to the same sheet of music at the same time, and it's very difficult. But the most resounding support has come from the community and the local government.

After the conclusion of "The Apprentice," you were offered a position by Mark Cuban (the Dallas Mavericks owner and Broadcast.com founder who grew up in Scott and Mt. Lebanon.) Were you even tempted?

Of course I was. Mark is a great guy, he's built a phenomenal company and organization, he's fun, he's dynamic. But I always tell people, "Mark didn't get to be Mark by working for Mark." So if I'm trying to be Mark, my thought wasn't, "OK, how do I go work for this guy?" It was, "How do I use him as part of my network of supporters, of finance partners, of idea captains, to get some of the things done that I want to get done and keep in my network of friends?" And I was very flattered by the opportunity.

Elwin Green can be reached at egreen@post-gazette.com or 412-263-1969.