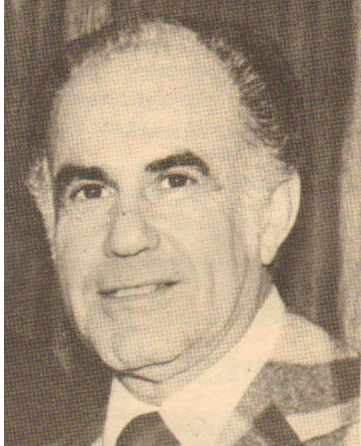


# "Z" Wasserman State Properties of New England Newton



On Wednesday evening, March 19, New England Realty Lodge B'nai B'rith will honor **ISADORE "Z" WASSERMAN**, a charter member, as its Man of the Year.

A native of Boston, born in Sept. 1921, "Z" is the president of State Properties of New England in Newton. He, Steve Karp and Wally Yaffe established the development firm in 1954.

After attending Bentley School of Accounting and a real estate school, he served three years with the U.S. Army, most of it in the European Theater where he was a radar specialist and reached the rank of sergeant.

In 1947 "Z" got involved with remodeling office buildings and apartment management for his father. While "shovelling coal and taking out the trash," he took real estate courses. Later, when State Properties started to develop shopping center sites, he went back to school, taking courses with the International Council of Shopping Centers.

To keep up to date, "Z" also took courses given by the Institute of Real Estate Management and holds the coveted Certified Property Manager designation.

He is a past president of the Building Owners & Managers Assn. of the Greater Boston R.E. Board and was a vice president of the GBREB in the '50s.

State Properties had once owned some 1,000 acres of industrial zoned land in Westboro, site of its Central New England Ind. Park. It also is the developer of the Newton at 128 Office Park and owned and developed land in Woburn and Hopkinton.

The firm got into shopping center development in the mid '60s with Liberty Tree Mall in Danvers, one of the first enclosed malls in New England, and site of Lechmere Sales' first expansion store.

Other shopping centers developed by S.P. are the Mall of New Hampshire in Manchester, Bunker Hill Mall in Charlestown and Natick Towne Mall. Other are being planned out of New England also.

"Z" feels that hotels are becoming an integral part of shopping center development and he has gone into that field with ownership of the Hilton Inn at Natick (part of the Towne Mall development, and where he will be honored later this month).

"There is a need for smaller centers in New England," he says, "consisting of a discount store, a supermarket and mall stores. Locations are getting harder and harder to find. Public resistance is getting stronger....except for hotels. Towns want the prestige that a hotel gives it."

"Z" sees hotels with conference centers and recreation facilities as the wave of the future, especially close to Boston; such as the project S.P. is developing in Bedford.

S.P. is now building a 100 unit condominium, Nantucket Woods, in Newton and owns large apartment sites in Andover, Stoneham and Bridgeport, Ct. The firm manages about 500 units as well as 1,000 nursing home beds in Brookline and Connecticut.

"Z" and Marilyn have two children: Scott, with him at State Properties, and Pamela.

He has been president of the Jewish Community Centers of Metropolitan Boston for three years, is on the executive board of the Combined Jewish Philanthropies and is treasurer of the B'nai B'rith Senior Citizens Housing Corporation.

Although he plays golf, he prefers a "good fast game of tennis."