

An aerial, black and white photograph of New York City, showing a dense urban landscape with numerous skyscrapers and buildings. The Hudson River is visible on the right side, with several bridges crossing it. The overall scene is a high-angle, wide shot of the city's core.

8 STEPS TO SUCCESS!

Lessons from the New York City Real Estate Career
of Frank B. Morrell, 1892 - 1977

MARGOT MORRELL



When my grandfather, Frank B. Morrell (FBM), died in 1977, I was astonished at the outpouring of heartfelt tributes in *The New York Times*.

In 2005, my aunt, Anne Morrell Walsh, invited me to spend an afternoon going through a box of FBM's career memorabilia. Recently, looking through these papers again, the crystal-clear career lessons sprang off the pages.

FBM's father was orphaned before he was eight. The only surviving child of German emigrants, he grew up in an orphanage. He developed a successful fruit and vegetable business at Brooklyn's Wallabout Market - a demanding and unrelenting trade.

While helping his father out, FBM learned his way around the Brooklyn wharves – the platform for his career in industrial and commercial real estate.

Frank B. Morrell was the salt of the earth. Nothing would please him more than helping you thrive in your career.

Margot Morrell
July 2022

8 STEPS TO SUCCESS!

1. Ask an expert for advice. Put the advice into action.
2. Become an expert. Develop a valuable skill.
3. Create a network. Join industry organizations.
4. Take on a leadership role.
5. Write notes of congratulation and appreciation.
6. Learn to give a speech.
7. Join civic organizations and clubs.
8. Celebrate success and enjoy life!



1 / Ask an expert for advice. Put the advice into action.

When FBM returned from serving in France during World War I, he went to see his old boss, Charles F. Noyes. The real estate magnate counseled FBM to specialize in industrial and commercial real estate in Brooklyn and establish a steady income by focusing on leasing and rentals, the bread-and-butter of the business. The advice proved to be excellent for both parties.

In the 1950s Noyes was quoted as saying, “You can achieve the heights of success through hard work and determination.”



2 / Become an expert. Develop a valuable skill.



Following Noyes' advice to the letter, FBM joined Brooklyn real estate firm Henry L. Neilsen. He began specializing in industrial and commercial properties like Bush Terminal which, at its peak, comprised 200-acres of docks, warehouses and factories in the Sunset Park neighborhood of Brooklyn.

Fairchild Aerial Surveys, Inc. and Frederic R. Harris, Inc., Public domain, via Wikimedia Commons

After a year, FBM jumped to a larger, more established firm,
James B. Fisher, headquartered in Brooklyn Heights.

**LOOKING FOR
T-F-A?**

Tenants, Flats, Apartments showing substantial income.
These Brooklyn properties represent good investments.

Write or Telephone

James B. Fisher Co.
174 Montague Street
Main 7267

174 MONTAGUE STREET, BROOKLYN
(MAIN FLOOR)

FRANK B. MORRELL

FORMERLY ASSOCIATED WITH
HENRY L. NIELSEN

ANNOUNCES HIS APPOINTMENT IN CHARGE OF
THE INDUSTRIAL DEPARTMENT
FOR
JAMES B. FISHER

AT THE ABOVE ADDRESS
WHERE HE WILL CONTINUE TO SPECIALIZE IN
FACTORY PROPERTIES

JANUARY 10, 1921 PHONE MAIN 7267-7268

3 / Create a network. Join industry organizations.

FBM joined organizations like the Industrial Real Estate Brokers Association of the NY Metropolitan Area pictured here on September 15, 1927. His boss, James B. Fisher, was the newly-founded organization's first vice president.



4 / Take on a leadership role.

In 1938, FBM became president of the Industrial Real Estate Brokers Association of the NY Metropolitan Area. Speaking to the group in 1971, he recalled the organization got its start 44 years earlier at a luncheon hosted at the Hotel Astor – “the Astor was famous for good food then.”

He joined the Society of Industrial Realtors (SIR). Days after the bombing of Pearl Harbor, FBM went to Washington, D.C. as the representative of New York City’s industrial realtors.





At the end of the 1920s, FBM was 38. He owned a six-bedroom row-house with a garage on a corner in Brooklyn and had live-in help.

He had bought 1224 Sterling Place for his mother and brother and was supporting them.

And, he had established a lifelong habit of frequently buying a new car— usually a Chrysler.

RATES AUTHORIZED BY THE REAL ESTATE BOARD OF NEW YORK ARE CHARGED BY THIS COMPANY

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CHARLES F. NOYES COMPANY, INC.

REAL ESTATE

TRANSPORTATION BUILDING

225 BROADWAY

NEW YORK, N.Y.

TELEPHONE JOHN 4000

May 5, 1928.

IN REPLY REFER TO BR-1

MEMBER
REAL ESTATE BOARD
NEW YORK

MANAGEMENT
RENTING
SELLING
MORTGAGES
APPRAISALS

NEW YORK CITY
REAL ESTATE MANAGEMENT
AND
RENTING AGENT
FOR
UNITED CIGAR STORES COMPANY
OF AMERICA

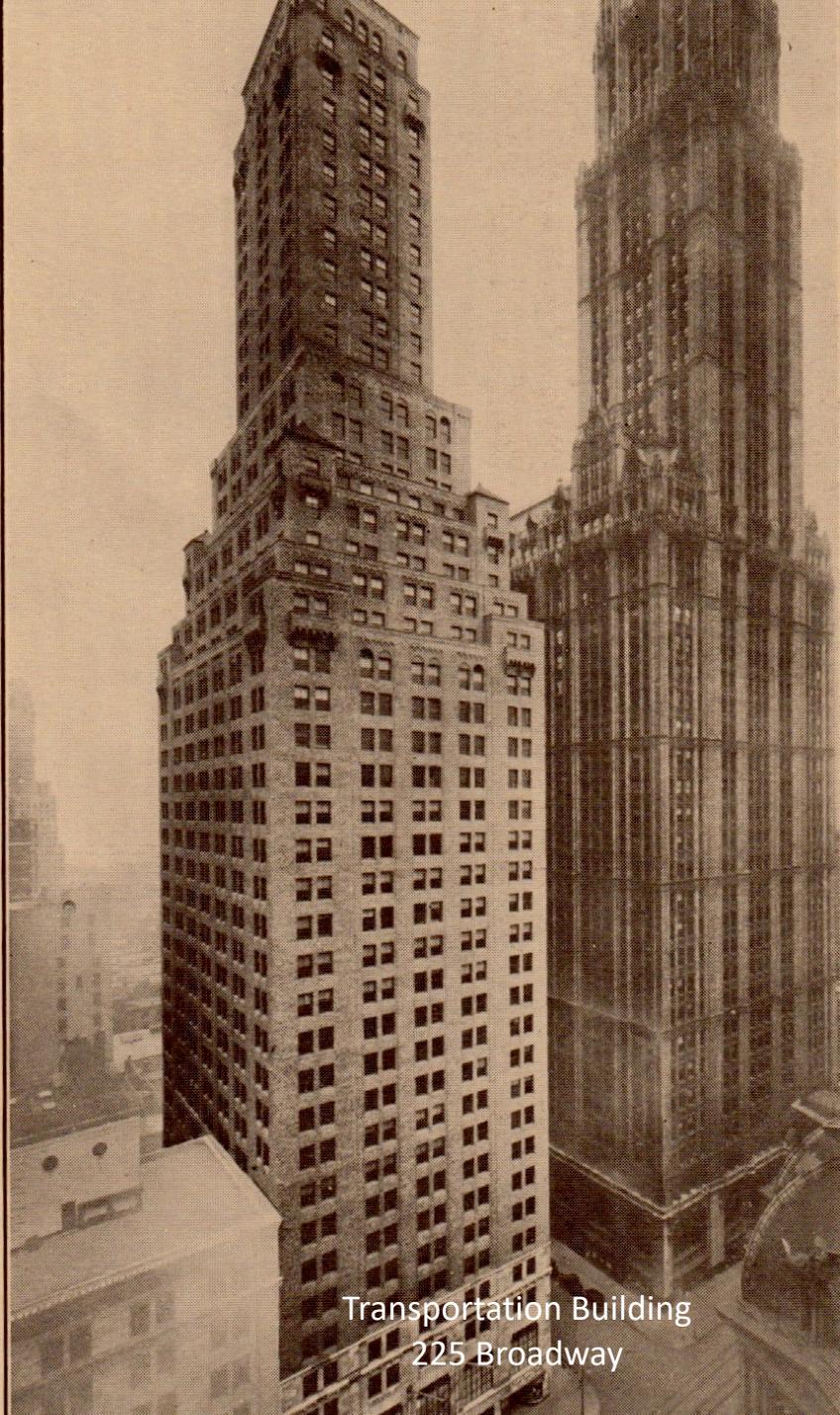
My dear Mr. Morrell:

We are sending you under separate cover a copy of the souvenir brochure issued in connection with the opening of our new offices in the "Transportation Building". It is entitled "The Story of a Modern Real Estate Office" and we hope you will find it of interest. It traces our various steps as an organization from 1898. On the centre page is graphically illustrated the growth of the business since 1911.

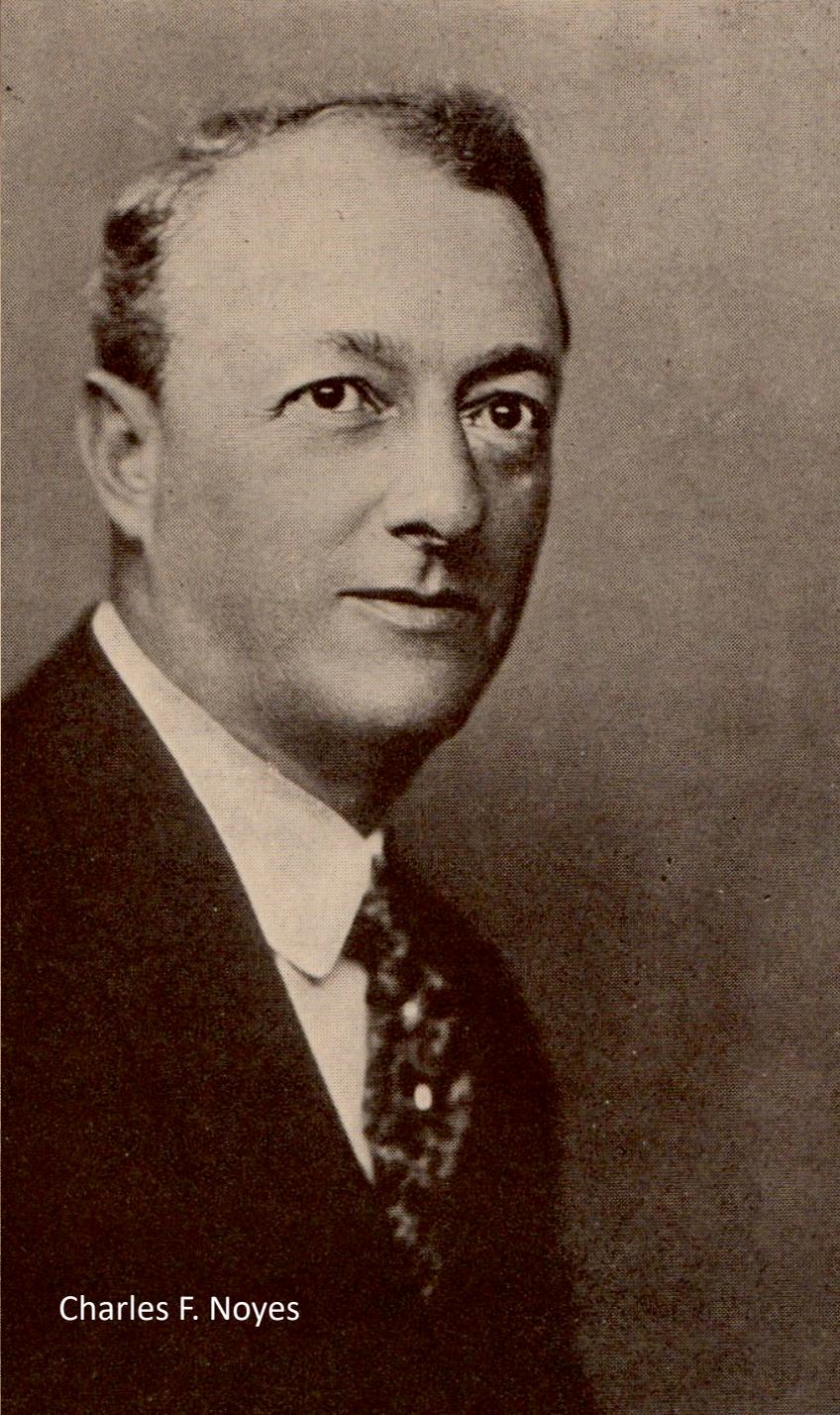
In the past year we handled 2193 separate major transactions. In our new offices with modern equipment and increased personnel we believe we can be of greater service to individuals, estates and institutions than ever before in the management, rental, sale and financing of real estate.

Industry leader Charles F. Noyes Company stayed in touch with the up-and-comer.

In 1950, speaking to the Real Estate Board of New York, FBM said, "The best real estate man I know is Charles F. Noyes ... he is positively brilliant, and a great student of human nature, [but] I think his greatest asset is his ability to work constantly and conscientiously from early morning to late at night."



Transportation Building
225 Broadway



Charles F. Noyes



Brok

*At left: William B. Falcone
Vice-President, in charge
27 Years with the Noyes Com*

Old Publishers Are D., L. & W. Gets M
Forced to Take Now Down-Town
Space Down Town Railroad Company
Quarters. Occupying

In 1878, Noyes was born into the newspaper business. His father was a senior executive with one of America's oldest newspapers, the *Norwich (CT) Daily Bulletin*. Noyes started delivering newspapers when he was ten. The young hustler soon acquired newsstand concessions on ferries running between Block Island, RI, and New London, CT.

At 20, Noyes joined a real estate firm in New York. The company soon folded but Noyes forged on and built a powerhouse in commercial real estate.

In 1948, Noyes was recognized by the Real Estate Board of New York for the "most ingenious real estate transaction of the year." In 1951, he and his associates brokered the sale of the Empire State Building setting a record for the world's largest real estate transaction.

Noyes repeatedly offered FBM a partnership in the firm. An opportunity that FBM turned down.

In 1964, Noyes sold his firm to Harry B. Helmsley.



A Re-Affirmation of Our Ideal

On a somewhat similar occasion—the establishment of our offices in our recent William Street home in 1920—we stated our ideal. Our purpose today is the same as then. At that time we said:

“TODAY’S evidence of our growth and the substantial character of our business is the result of years of hard work with a constant devotion to high ideals. It is a tribute also to the skill and enthusiasm of our organization in which each executive is a specialist, and an expert in the business of his department.

“It is typical of the specialized abilities of the divisions of the organization that, in the selling and renting departments, neighborhood experts represent the Company in different sections of the city. This insures an intimate knowledge of real estate conditions which is of the greatest advantage to our clients.

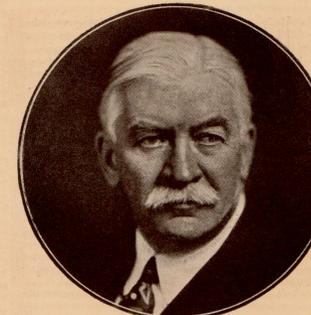
“So in every part of the business we have built an expert organization whose big ideal is to render expert service in every phase of real estate handling.

“This organization welcomes the increasing responsibility of a continually growing business. We are proud of our facilities for the rendering of unusual service in the renting, buying, selling, and mortgaging of New York City real estate.

“Particularly do we solicit the management of properties, with the firm conviction that we can increase income and

| | |
|--|---------|
| 1767.45 | 30. |
| 1207.06 | 1208.74 |
| Bank balances | 104.40 |
| | 1767.45 |
| June 13, 1902 | |
| Exp. | 2000. |
| R. & Com. | 3137. |
| Ins. | 123.71 |
| Trans. & Com. | 666. |
| Est. cont. Advt. | 71.87 |
| Ins. " " | 180.73 |
| Assets | 6179.25 |
| Notes | 1741.84 |
| Unaccrued debt | 170. |
| Expenses | 1073.01 |
| Advertising | 316.31 |
| Expense | 166.33 |
| Loss on last year | 173.83 |
| Branch fund | 247.13 |
| Unpaid bills (about) | 50. |
| Balance column | 2574 |
| all collections over | 2255.80 |
| | 6179.25 |
| Furniture inventory | |
| BRIEF FINANCIAL STATEMENT OF THE CHARLES F. NOYES COMPANY'S BUSINESS AS OF JUNE 13th, 1902 | |

Facsimile of 1902 Balance Sheet



Edwin C. Benedict,
Vice-President, in charge of
Mortgage and Appraisal Departments

More than
\$200,000,000
in 1927!

A NOYES RECORD

THE business transacted by this organization during 1927 far exceeded two hundred millions of dollars... This we believe to be the largest volume of business ever transacted by a similar organization in one year and it by far the largest in our own 29 years of service.

Corresponding with the growth of our business the personnel has increased from 62 employees on May 1, 1926, to 168 employees at the close of 1927, exclusive of those in several branch offices established in recent months from Chicago to the Pacific Coast.

"NOYES NATIONAL"

Stanley K. Green, President of "Noyes National," reports a gain of more than 120% in volume of business for the last six months of 1927 over the corresponding period of 1926.

Additional branch offices are now located in Chicago, Spokane, Seattle, San Francisco, Los Angeles and San Diego, with direct representation in 465 cities.

Approximately 10,000 tenants in buildings under our management now pay rent to this company, the result of an unusual increase in the number of owners who have placed their properties in our care.

We have strengthened and will continue to strengthen our organization at every point. As heretofore we shall specialize in brokerage (buying, selling, renting) and management of real estate with particular attention to real estate financing, mortgage loans and appraisals.

We are proud of our 1927 record particularly because it reflects their faith in us of some hundreds of clients and the loyalty and efficiency of a splendid organization. Charles F. Noyes

Charles F. Noyes Co., Inc.

118 William Street, John 4000
MID-TOWN BRANCH
560 Fifth Avenue, Bryant 4430

Charles F. Noyes Co., Inc.

MORTGAGE DEPARTMENT

\$70,208,200⁰⁰

of loans placed by the New York Office during 1927, not including loans placed by "Noyes National" or Branch Offices. Q Total aggregate of all offices close to \$100,000,000.

APPRAISAL DEPARTMENT

\$86,827,500⁰⁰

of real estate was appraised by this office for clients during the year of 1927. Q The above business sets a new record with us. Q The Company offers unusual service to those seeking real estate financing through leasehold loans, bond issues, building loans and permanent mortgages. Q No loan too small and none too large. Q Lowest rates, efficient service, prompt replies.

EDWIN C. BENEDICT
Vice-President in Charge of Mortgage Division

Walter A. Davis Alfred J. Rooney } of the Staff
Edward R. Amend Harold F. Keville }

Reproduced from New York Herald-Tribune

page nine

Broker Reports
\$153,000,000

Leases by United
in Three Boroughs
Charles F. Noyes Company, Inc.,
leased for the United Cigar Stores
Company of America, stores as fol-

LAWYERS' SOCIETY TO
BUILD ON PLOT SOLD

Another John Street
Building Changes Hand
New Amsterdam Casualty Co
Rays Structure in Which I

CHARLES F. NOYES COMPANY, INC.

225 BROADWAY, NEW YORK CITY

TAKES PLEASURE IN ANNOUNCING THAT

MR. FRANK B. MORRELL

FORMERLY WITH JAMES B. FISHER CO., BROOKLYN

IS NOW ASSOCIATED WITH ITS
ORGANIZATION WHERE HE WILL CONTINUE TO SPECIALIZE IN
BROOKLYN AND QUEENS
COMMERCIAL AND INDUSTRIAL REAL ESTATE

JANUARY 2, 1933

In the mid-1920s, the Charles F. Noyes Co. was handling about 7,000 sales or leases a year as broker or agent valued at more than \$300 million.

In 1930, the firm was managing close to 300 office, loft and commercial buildings and was collecting \$40 million in rent from 5,500 tenants.

When FBM rejoined the firm in 1933, Charles F. Noyes was getting a seasoned pro, or in Noyes' words, "an expert" in industrial and commercial real estate in Brooklyn and Queens.



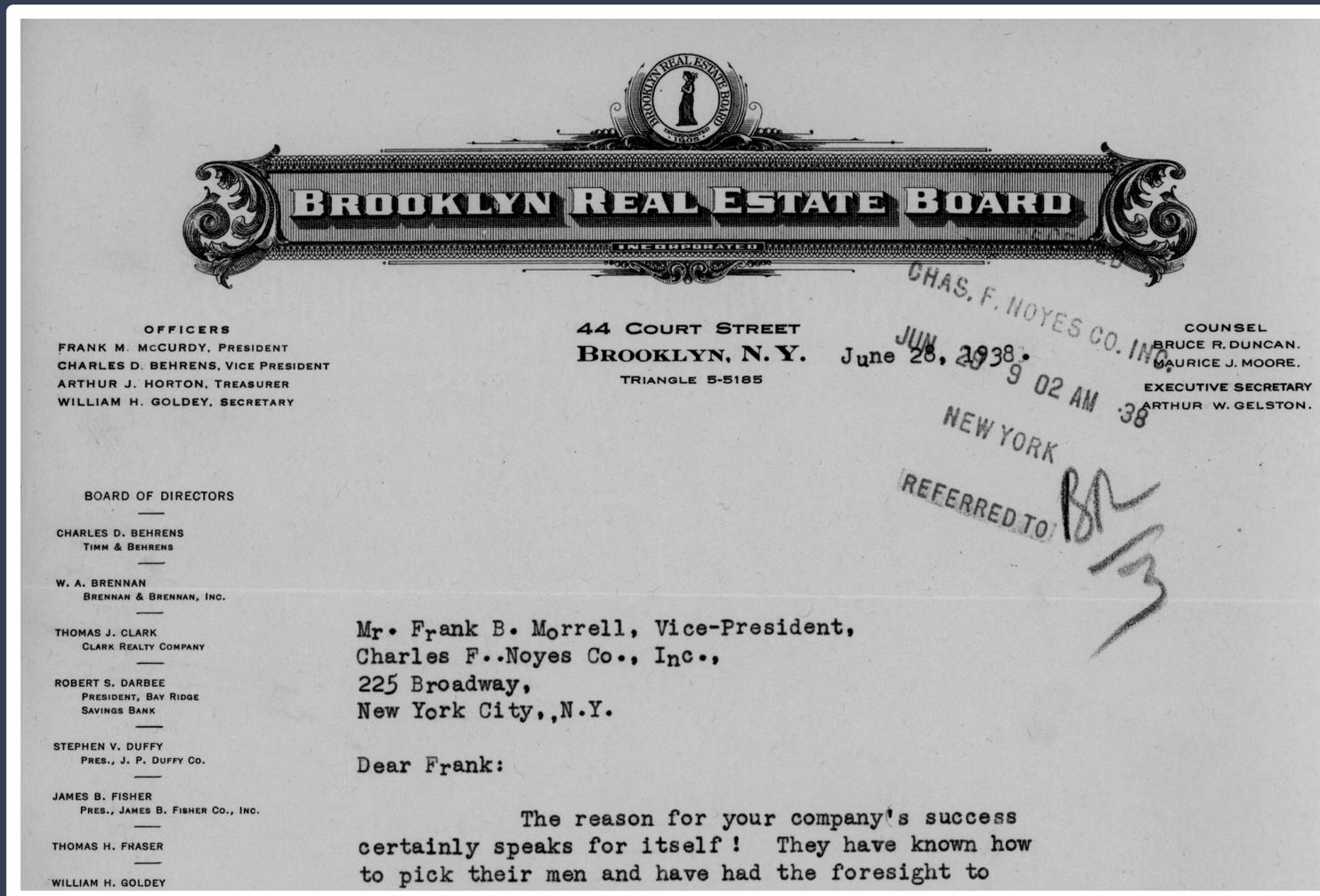
Frank B. Morrell, 1933

www.LeadershipLives.com



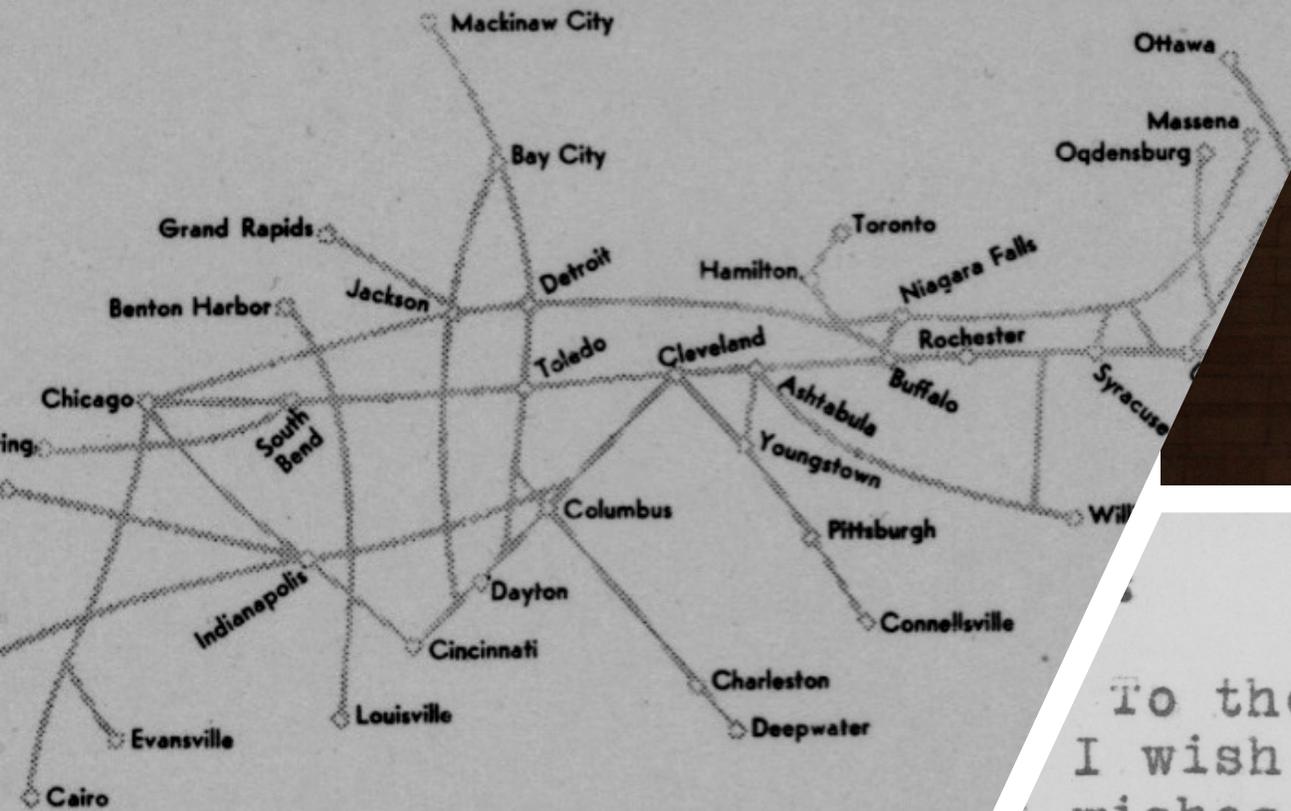
In 1933, the Charles F. Noyes, Co. office was in the recently completed Transportation Building at 225 Broadway, next to the Woolworth Building, across from City Hall and overlooking the Brooklyn Bridge.

5 / Write Notes of Appreciation and Congratulation



In 1938, FBM was made one of 10 vice presidents of the 200-employee Charles F. Noyes, Co. Letters of congratulation flowed into FBM's mailbox.

YORK CENTRAL ST



To the end that the record may be entire
I wish to record my sincere congratulation
wishes to you in your new capacity as Vice
ent of the Charles F. Noyes Company.

This is the best news I have heard in a l
and I sincerely wish you continued success.



BUSH TERMINAL BUILDINGS COMPANY

GENERAL OFFICES

100 BROAD STREET

NEW YORK

June 27, 1938

Mr. Frank B. Morrell
Charles F. Noyes Company, Inc.
225 Broadway
New York City

My dear Frank:

I was delighted to read in the Herald Tribune yesterday of your election to the Vice-Presidency. My sincere congratulations upon an advancement well deserved but too long delayed.

I know that success will continue to crown your efforts and only hope that I may have the pleasure and privilege of contributing to that end, if only in a small measure.

With hearty good wishes always, I am

Very truly yours,

A handwritten signature in black ink, appearing to read "R.A.P. Walker". The signature is written in a cursive, flowing style.

R.A.P. Walker, Vice-President.



My Dear Old Friends:

The meeting with you at the Brooklyn Club yesterday evening was an event ever to be retained among my fondest memories. It was a typical expression of thoughtfulness and consideration to be expected only of such splendid people.

BROOKLYN
FREIGHT STATIONS

FULTON TERMINAL
FOOT OF MONTAGUE ST.

BALTIC TERMINAL
FOOT OF BALTIC ST.

ATLANTIC TERMINAL
FOOT OF PIONEER STREET

NEW YORK DOCK RAILWAY

JORALEMON AND FURMAN STREETS
BROOKLYN 1, NEW YORK

TEL. MAIN 4-3400

New York Dock Company owned over 300 commercial and industrial buildings in addition to owning the largest pier system and warehouse in America.

May your lives be long and happy;
your "deals" successful and profitable.

www.LeadershipLives.com

6 / Learn to give a speech



In 1952, speaking at a Society of Industrial Realtors dinner, FBM said, “You know that hard work, common sense, reasonable intelligence and good timing – either so planned or just good fortune – are the ingredients necessary for the making of real estate deals. Or, as Charles F. Noyes would say, “Ring the cash register, and that is what counts.”

79-year-old FBM, keynote speaker at the Industrial Real Estate Brokers Association of the New York Metropolitan Area’s Founders and Past Presidents Dinner, Nov. 22, 1971

Excellent suggestions for public speakers from FBM's files.

SUGGESTIONS FOR SPEAKERS

1. Speak Slowly
2. Enunciate Clearly
3. Speak to those in the rear of the hall
4. Outline your talk well ahead of time
5. Stick to the subject assigned
6. Illustrate points with actual events
7. Scatter humor but do not try to be funny
8. Speak without notes if possible
9. Use notes if necessary
10. Having been chosen because of your ability and experience instill confidence by being relaxed - and smile

7 / Join civic organizations and clubs.



FBM joined the Brooklyn Chamber of Commerce and became very active in Rotary where he took on the role of treasurer, joined the Board of Directors, acted as Toastmaster and ran meetings.

He joined Brooklyn's prestigious Montauk Club on Park Slope and the business-friendly Brooklyn Club in Brooklyn Heights.



Broker of the Year 1953

In 1953, he won the Brooklyn Real Estate Board's Broker of the Year Award for the year's "most ingenious" transaction. He had leased three floors of a former department store to the McCrory Stores which made it possible for the Mays Department Store to demolish an old building and build a new store on busy Fulton Street in downtown Brooklyn.



Catching a Whale

On his way to work in June 1953, FBM stopped to chat with the president of Polytechnic Institute, a former president of the Brooklyn Rotary Club,* who said “half-jokingly, ‘You don’t have four acres of ground up your sleeve, do you, Frank? ... but it must be right here in Borough Hall near all the subway lines.’”

*See Steps to Success #3 and #7.



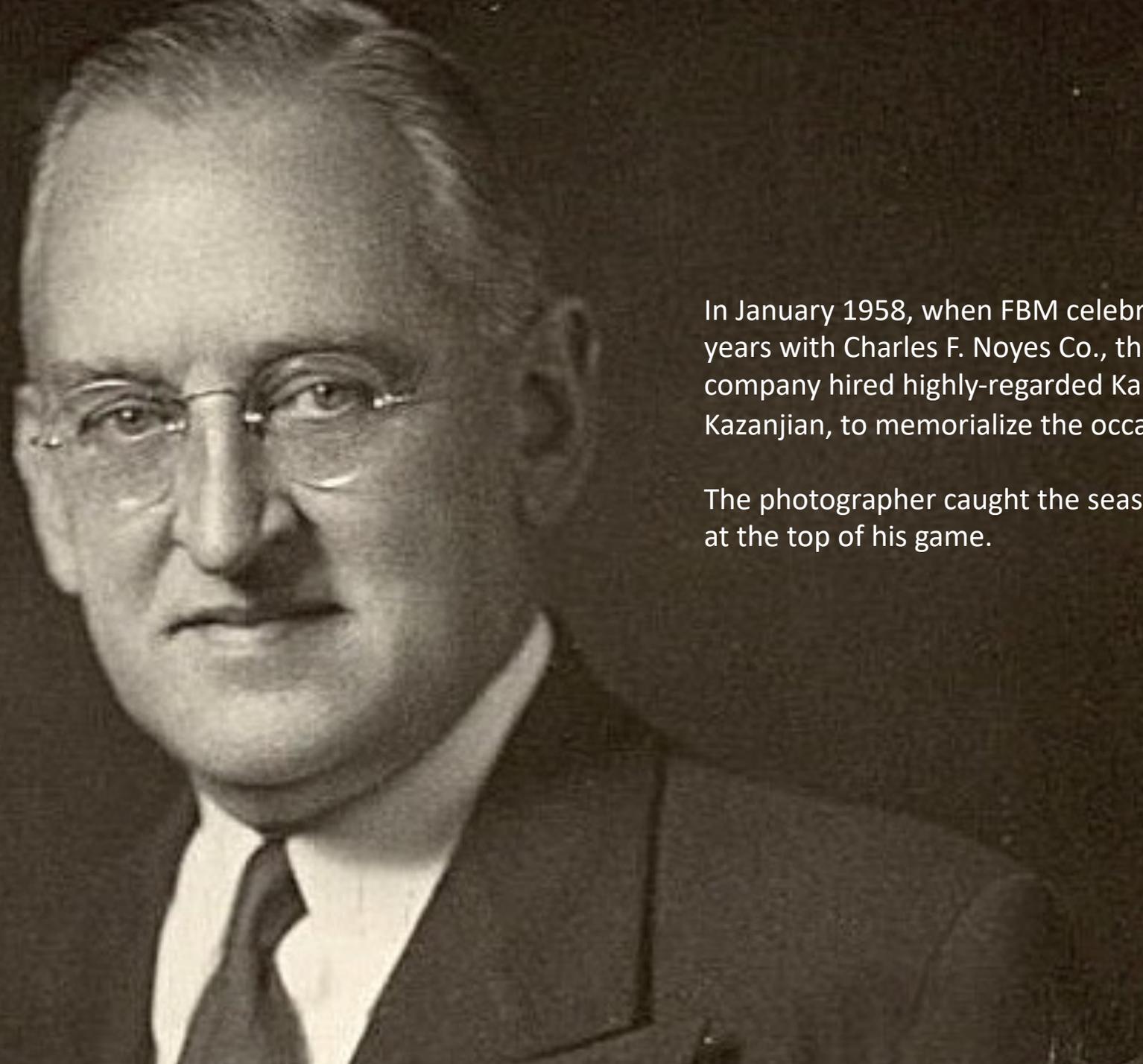
4 acres of available ground in downtown Brooklyn seemed like an impossible ask.

But FBM had been talking for years to the chairman of American Safety Razor Corp. which owned most of a block in Borough Hall and was considering relocating.*

Over the next year, FBM oversaw Am. Safety Razor's acquisition of two apartment buildings on the block that they didn't own and closed the \$2,000,000 sale on June 30, 1954.

In 2008, Brooklyn Polytech was absorbed into NYU as the university's engineering school.

*See Step to Success #2

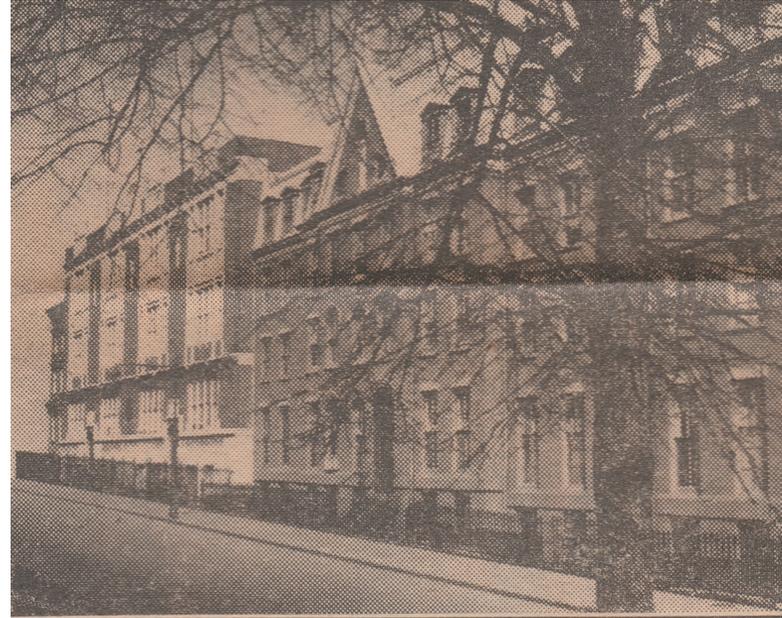


In January 1958, when FBM celebrated 25 years with Charles F. Noyes Co., the company hired highly-regarded Kaiden-Kazanjian, to memorialize the occasion.

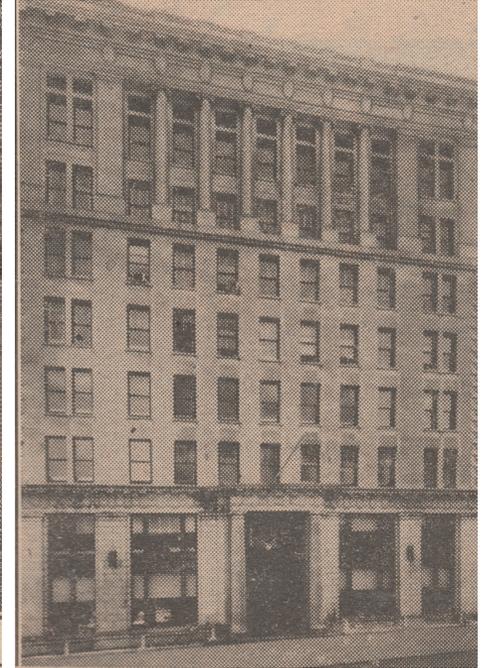
The photographer caught the seasoned pro at the top of his game.

In 1959, FBM caught another whale. This time a hand-off from his long-time boss and mentor, Charles F. Noyes. The \$1.5 million deal was closed in April 1960 and St. Francis was able to double their enrollment of 1,100.

Brother Urban, president of St. Francis, wrote to Noyes, that FBM had “greatly enhanced the already respected reputation of the Charles F. Noyes, Co. in the Diocese of Brooklyn” and invited FBM to join St. Francis’ Advisory Board.



A front view of the present college property at 35 Butler St.



**St. Francis College Buys Property
For Big Expansion on Remsen St.**

**St. Francis Buys 5 Buildings
To Relocate in Borough Hall**

September 16, 1969

NEW YORK, N. Y. 10004
422-7000

Mr. Frank B. Morrell, Vice President
Charles F. Noyes Company, Inc.,
42 Broadway
New York 4, N. Y.

Dear Frank:

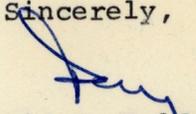
It is a great loss to the Noyes organization and myself, personally, to accept your resignation from the company. There is no doubt that you are well deserving of looking forward to the leisurely years ahead of you.

Your devotion, loyalty and production for the company throughout the years have been outstanding in every way. The standards under which you have carried yourself and the Noyes Company have been of the highest qualities. I am so glad that I had the good fortune of being able to work with you on several deals but most of all I am looking forward to seeing 65 Court Street come to a successful conclusion. On any basis you and I are co-brokers in that transaction.

I trust that this parting will not be so permanent that you will not from time to time pay us a visit. Our doors will always be open to you at any time.

I wish you all the best in good health and success which you so readily deserve in your new occupation of having fun.

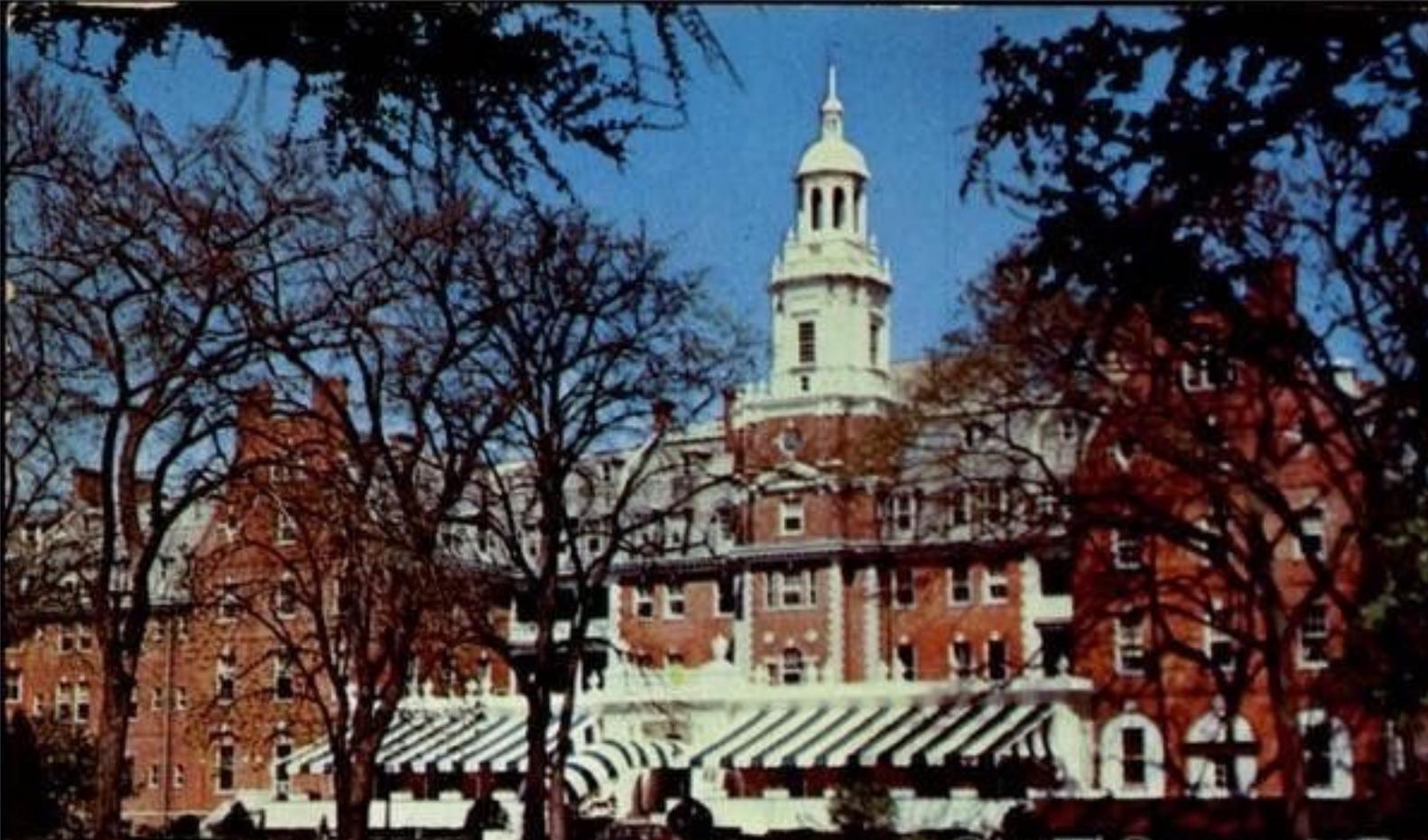
Sincerely,


David M. Baldwin
President

On September 2, 1969, 91-year-old Charles F. Noyes passed away after a long illness. FBM, then 77, retired two weeks later.

As he left, he was going to "ring the cash register" one last time with "an imposing landmark" deal at 65 Court Street in the heart of Brooklyn.

8 / Celebrate successes and enjoy life!

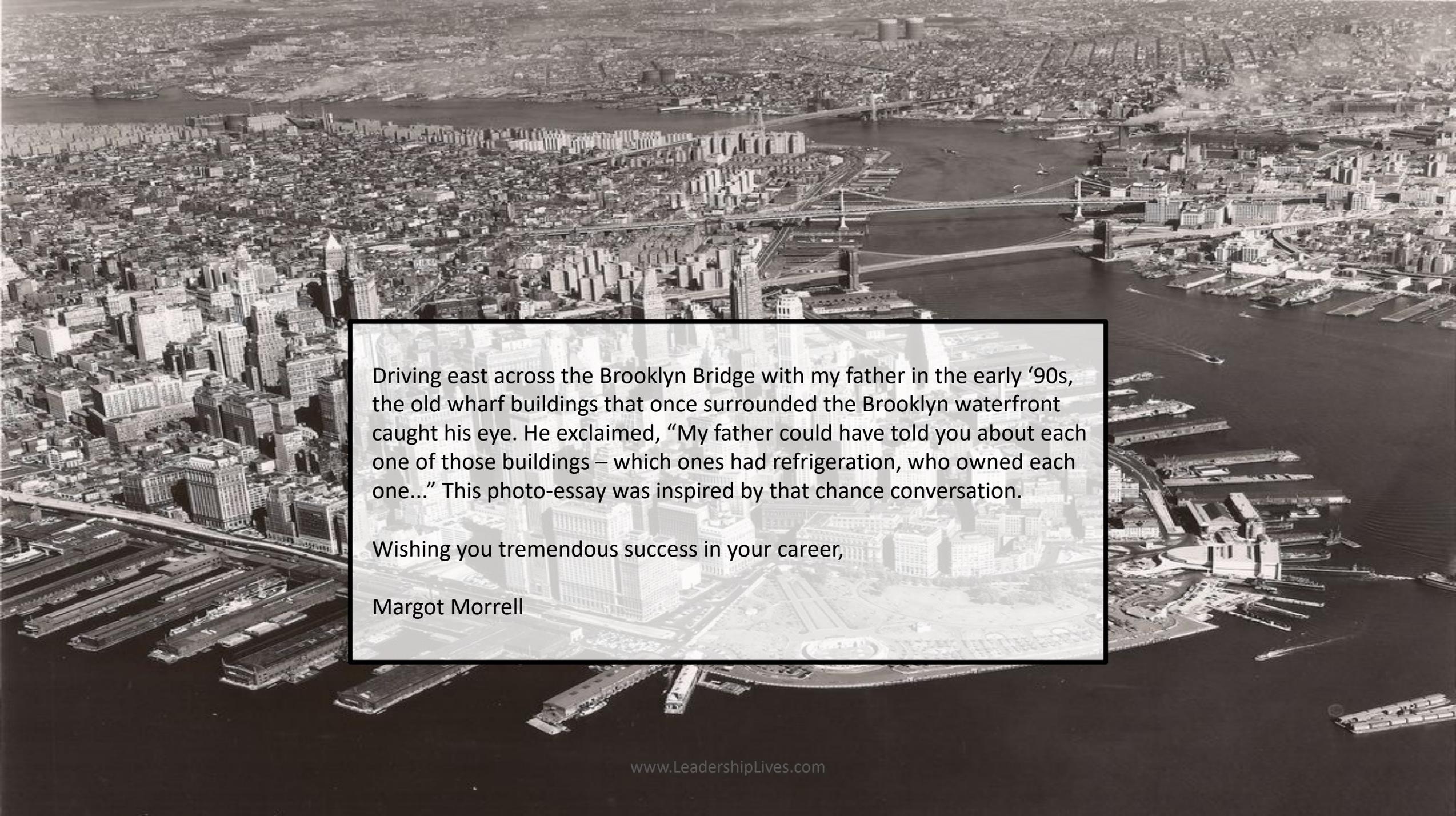


In the 1950s and '60s, FBM went on cruises to Bermuda and the Mediterranean with his beloved partner, Alice Price Morrell and bought a dizzying number of new cars.

Most of all, he enjoyed celebrating his August 24th birthday with lobster on the porch of the old Garden City Hotel or with shrimp and prime rib at the Cherry Valley Country Club surrounded by his children and grandchildren.



In 1952, speaking at a Society of Industrial Realtors' meeting in Manhattan, FBM summed up his thoughts on his chosen profession, "intricate, technical and fascinating."

An aerial, black and white photograph of New York City, showing the dense urban landscape of Manhattan and the surrounding areas. The image captures the city's grid, numerous skyscrapers, and the waterfront along the Hudson River. The Brooklyn Bridge is visible in the middle ground, spanning across the water. The text is overlaid on a semi-transparent white rectangular box in the center of the image.

Driving east across the Brooklyn Bridge with my father in the early '90s, the old wharf buildings that once surrounded the Brooklyn waterfront caught his eye. He exclaimed, "My father could have told you about each one of those buildings – which ones had refrigeration, who owned each one..." This photo-essay was inspired by that chance conversation.

Wishing you tremendous success in your career,

Margot Morrell