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Fancy hotels cater  
to teens Page 3

# CRAIN'S

**PIONEERS  
MOVE HEALTH  
CARE INTO  
TECH AGE,  
BUT MOST  
LAG BEHIND  
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REAL ESTATE

## Real estate mogul at risk as interest rates rise

Joe Moinian builds  
an empire on debt;  
business style draws  
kudos, criticism

### Unhappy tenants

Tenants at luxury rental building 90 Washington St.—downtown's first conversion project to use Liberty Bonds—filed lawsuits because of broken elevators, burst pipes that flooded apartments and broken heating. Tenant lawyer Adam Leitman Bailey says that The Moinian Group fixed such problems only after residents started lawsuit and settlement discussions.

Moinian executives view dealing with such issues as the price of being a big player.

"When you own 20 million square feet of space, you're going to get complaints," says Harry Dreizen, The Moinian Group's general counsel. ■