THE "TRUMP FACTOR"

UNLOCKING THE SECRETS BEHIND THE TRUMP EMPIRE

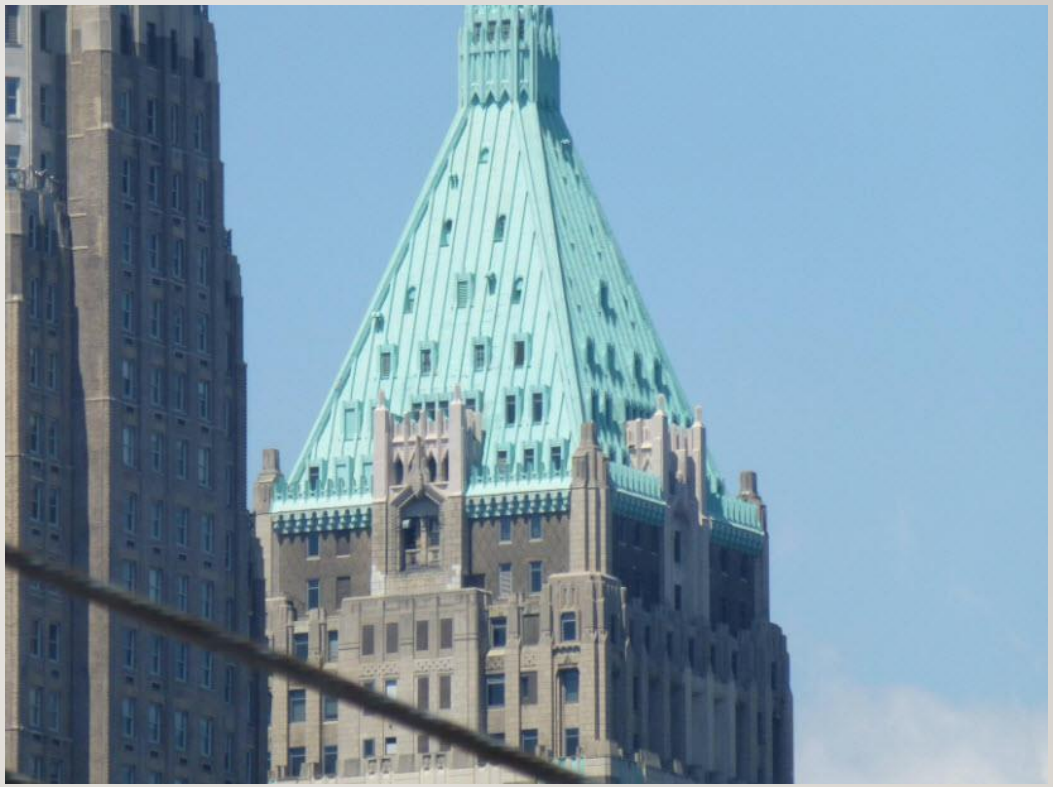
THE RAISED NAIL GETS HAMMERED

THE FIFTH AVENUE CROWN JEWEL

"After deducting the conservative debt on Trump Tower, including the residence and Niketown, we arrive at a net worth of $864 million. That is considerably higher than many other media sources have reported, and it validates the strength of the Trump brand."

TRUMP'S WALL STREET PIGGY BANK

"I estimate Trump's equity in 40 Wall Street at $400 million, and I have arrived at this estimate by subtracting around $165 million in debt—the loan closed in 2015, so we assume a principal reduction of at least $5 million—from the valuation of $565 million."

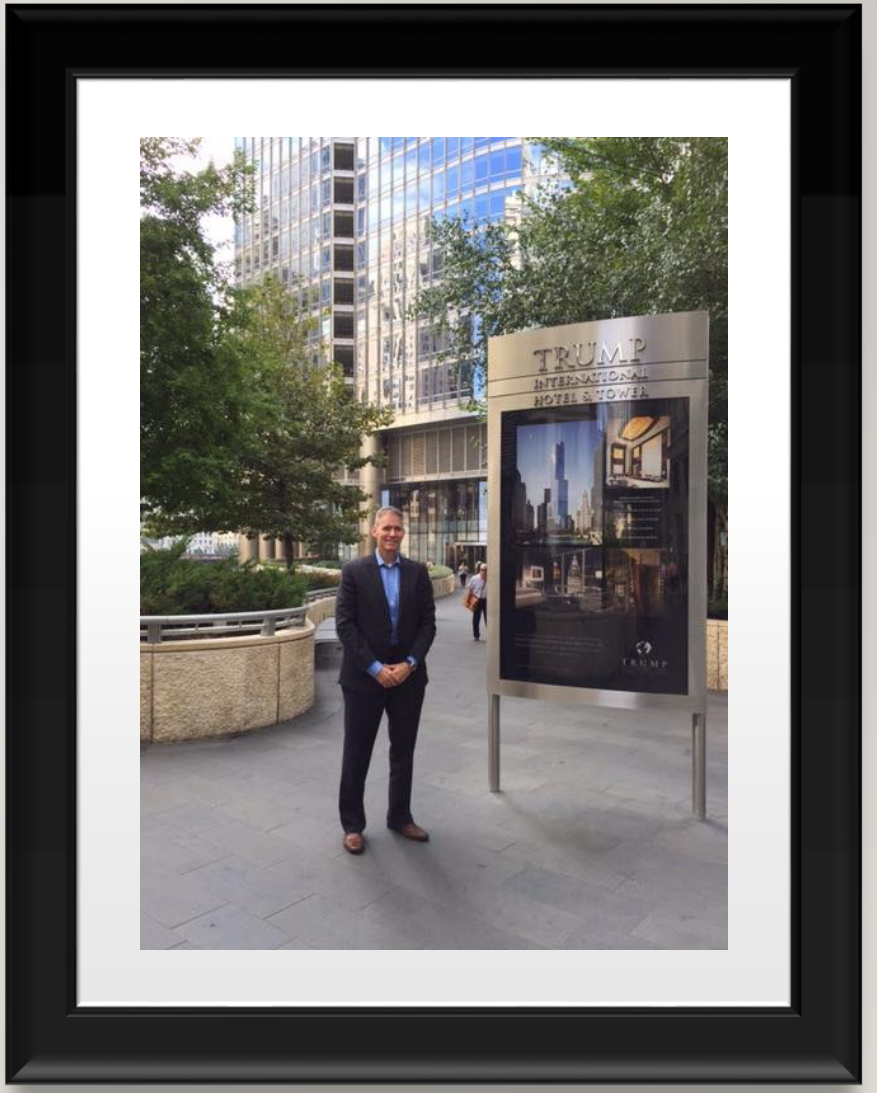


THE OFTEN-OVERLOOKED TROPHIES

TRUMP HOTELS

TRUMP INTERNATIONAL HOTEL AND TOWER, CHICAGO

"The hotel contains 339 hotel rooms that can be valued, nominally, at $339 million using the mid-end range for trophy hotels. This is a gross sales number and includes the benefits of all other service fee income."



TRUMP INTERNATIONAL HOTEL LAS VEGAS

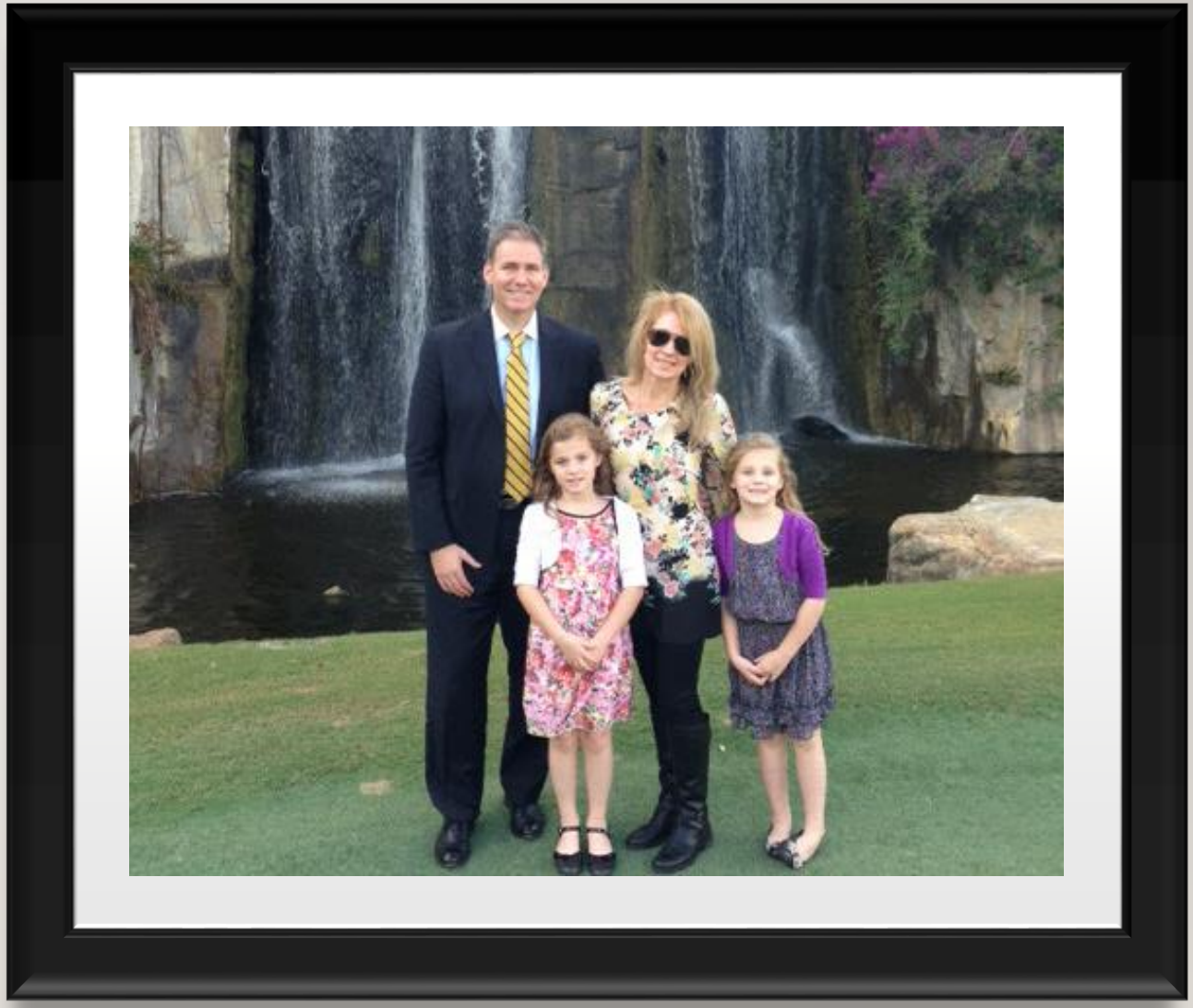
"This had to be the absolute worst time to open a hotel project in Las Vegas. The rooms were not renting, and the condominium market was also hit hard with many prospective owners unable to close on their units, creating a double whammy for Trump and Ruffin."

THE TRUMP INTERNATIONAL HOTEL, WASHINGTON, DC

"Trump's DC hotel has 260 guest rooms, penthouses, and presidential suites…Using the $1.5 million price per key comparable, I have determined that the DC hotel could fetch around $400 million."

MAGNIFICENT MAR-A-LAGO

TRUMP IS "THE FOUR SEASONS HOTEL CHAIN" OF GOLF



DORAL: A DIAMOND IN THE ROUGH

THE SCOTTISH DEAL-MAKER

THE TRUMP TOYS

THE TRUMP TOYS

VALUING THE REAL ESTATE

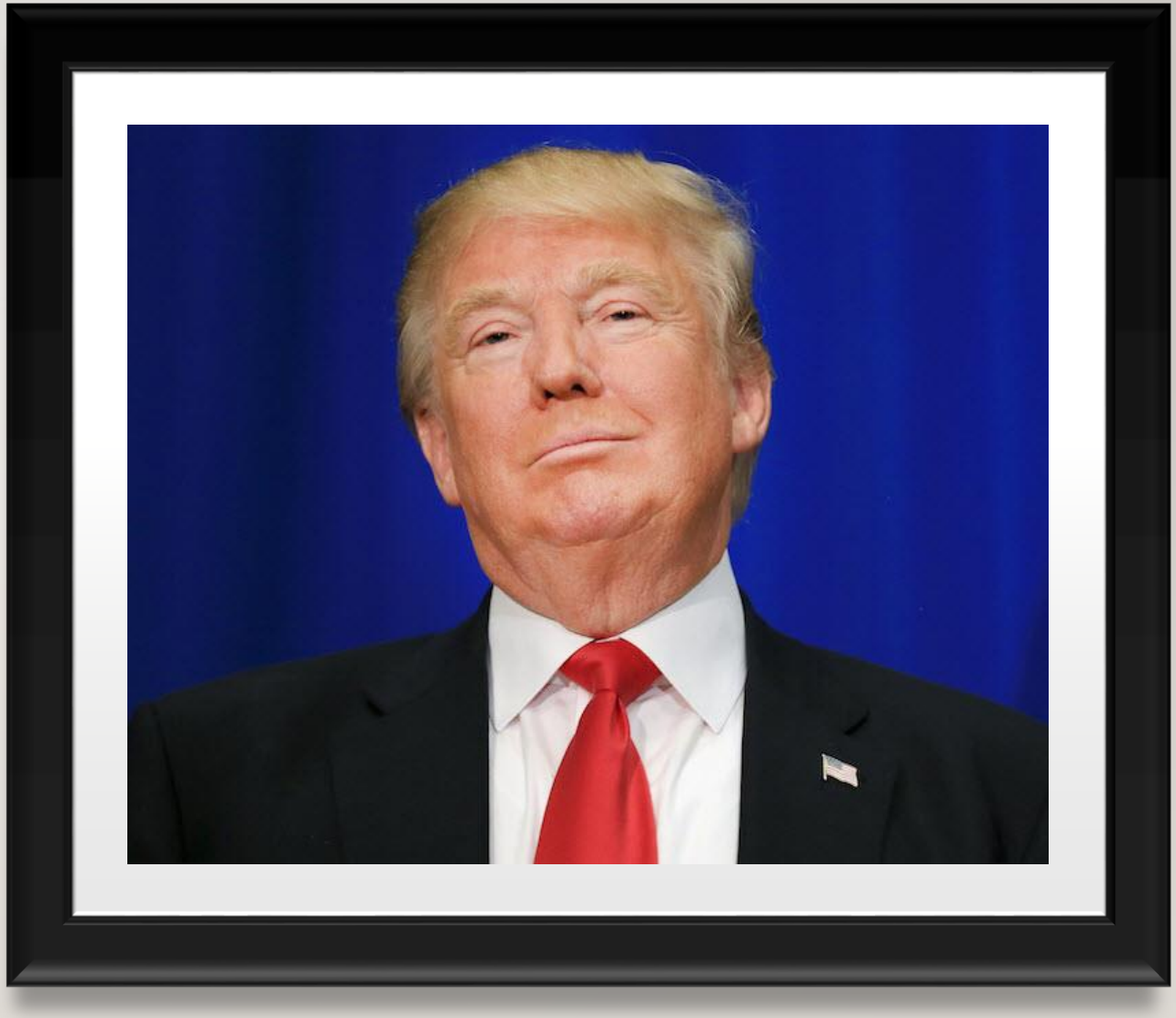
VALUING THE REAL ESTATE

"Before providing you with my consolidated estimate of Trump's net worth, let me remind you that I have examined each and every property owned by Trump and I have also assembled a team of analysts and experts who have assisted me over the course of three years."

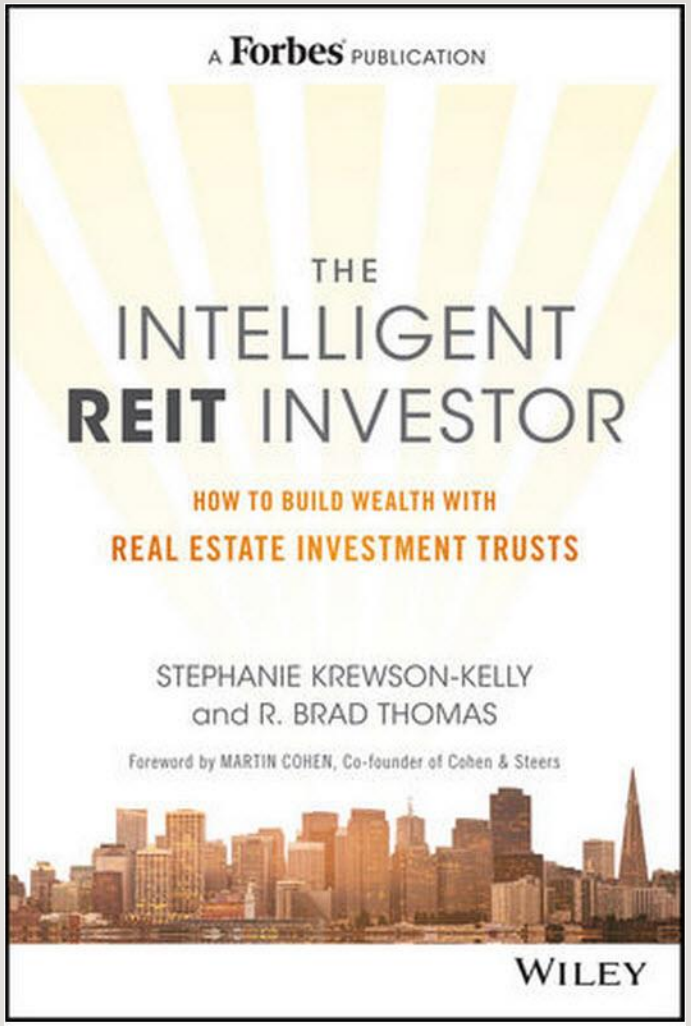
"I estimate that Donald Trump's global real estate empire is valued at approximately $6.2 billion. This estimate is the most accurate accounting that any analyst has conducted and I have conducted extensive research to arrive at the conclusions."

THE TRUMP BRAND

"Trump resembles a historic brand icon who also held controversial political views: Henry Ford. More than 110 years after the company's founding, the Ford brand remains the strongest in the US auto industry, with Henry Ford's great-grandson at the helm."



THE BIG BET THAT PAID OFF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THE
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STEPHANIE KREWSON-KELLY
and R. BRAD THOMAS
Foreword by MARTIN COHEN, Co-founder of Cohen & Steers
WILEY

THE INTELLIGENT INVESTOR

"Adversity is bitter, but its uses may be sweet…in the end we could count great compensations." Benjamin Graham

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0.9%
0.12%
0.156
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2.344
0.1204
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