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## 2 top Related Cos. execs step up a notch

**President Jeff Blau gets the nod as chief executive. He will be succeeded as president by Executive Vice President Bruce Beal Jr.**

By [Amanda Fung](#)

Mega-developer Related Cos. announced a management shuffle Friday that has two top executives stepping up the corporate ladder.

President Jeff Blau, 44, has been named chief executive and will assume the overall strategic direction and management of the company. Bruce Beal Jr., Related's 42-year-old executive vice president, will step into Mr. Blau's shoes as president of the company and will oversee the day-to-day development process for the firm's wide range of projects across the country.



[+] [Enlarge](#)

*Fred Harper*

Related Cos. CEO Stephen Ross, depicted above with Jeff Blau (left, in illustration) and Bruce Beal Jr. (right).

"Jeff and Bruce have been my partners for over a decade," said Stephen Ross, who remains the firm's executive chairman, in a press statement. "They are exceptional businessmen and great leaders with extraordinary abilities, and under our collective stewardship we have executed on a strategic growth plan that has expanded our global reach and created new business platforms that further strengthen our industry leadership position."

Mr. Ross revealed he was stepping down next week as chief executive of Related and Mr. Blau was stepping into his shoes, at an event on Thursday at the University of Michigan's Ross School of Business, a school named after him. Subsequently, *The Michigan Daily*, the school's

newspaper, first reported the news Friday morning. Mr. Ross graduated from the university with a bachelor's degree in business administration.

In June, *Crain's New York Business* explored [Related's rise to the top in the industry and its recipe for success over the years](#). The story came as the developer embarked on two huge projects—the 26-acre Hudson Yards development on Manhattan's far West Side and Willets Point in Queens.

Related said Mr. Ross, 72, will continue to focus on making sure the 13 million square feet planned at Hudson Yards becomes a reality as well as continue to be responsible for global business strategy and development. Mr. Blau, a 22-year Related veteran, had been president since 2000. Mr. Beal is a 17-year company veteran.

Rounding out the management changes, Kenneth Wong was promoted to chief operating officer and director of international development of the company. Mr. Wong, with 32 years of development experience in the United States and global markets, has been a vice chairman at Related since he rejoined the company in 2008.

"Ken's vast real estate, corporate and international business experience has been critical to our international expansion and in his new role he will take on increased responsibility for the operations of the company as we enter a new phase of sustained growth expansion, innovation and value creation," Mr. Ross said in the press announcement.

Related's current projects include the first phase of Hunter's Point South, a huge affordable housing project along the waterfront in Long Island City, Queens.