

# CRAIN'S

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## SPOTLIGHT NICHOLAS V. GOULETAS

### Developer carving out his own space

**Job:** Chairman of NVG Residential Inc., a condominium development firm he founded in August.

**Vitals:** 41 years old; bachelor of arts in advertising, Columbia College Chicago, 1986; spent most of his career at his family's development business, American Invsco Corp., most recently as president of sales and field operations. Left because his father, Chairman Nicholas S. Gouletas, wasn't "going to throw the keys away anytime soon."

**Strong suit:** Sales and marketing. Knows the business: Started out at age 8 making \$10 a day pouring coffee in condo sales office.

**Résumé gap:** Less experience in the financial end of the business.

**Track record:** Oversaw 25 residential projects, with 9,000 units, valued at more than \$2 billion.

**Job one:** Needs a few strong projects to step out from his father's shadow. "When you're the son of the founder, people tend to discount you," says developer Steven Fifield. "He knows his stuff. The challenge is to get the same banks and equity sources to continue to invest with him."

**Obstacles:** Rising number of units raises specter of condo glut.

**The plan:** Prove himself with his first project, a 195-unit apartment building in Lincoln Park.

*By Alby Gallun*

