

# Jerry Wolman

## A Little Luck, A Lot of Love

Shifting nervously, Jerry Wolman's elbow slid sideways a few inches across the loan officer's desk. A single penny had been in its path and was sent tumbling to the floor in the process, rolling under the desk and out of sight. Engrossed in his work, the loan officer paid little heed to the lost change and instead focused his attention on the request at hand—an appeal for five thousand dollars he would have to deny based on the bank's requirements and policies. Jerry, however, knelt down to his knees and reached under the desk to retrieve the coin. He returned it to its rightful place on the desk and sat back in his chair to await his fate.

Popular culture mandates that picking up a penny brings good luck, but rarely does this fortune come so obviously and quickly after the act is performed. Looking up from his work in time to notice the subtle deed, the officer froze for a moment, considered, and then extended his hand in a congratulatory gesture.

"Jerry, anyone that's going to worry about my penny is going to worry about my five thousand dollars. The loan is yours," he said.

Knowing the officer was sticking his neck out in a generous act of good faith, Jerry couldn't believe the news. Having recently struck out on his own to pursue a career in real estate, the loan would allow him to purchase the piece of property he had in mind for his first project. Securing the loan was the first step in what proved to be a lengthy and taxing process of obtaining proper financing, permits, subcontractors, and architects, but the incident with the loan officer demonstrated the compelling combination of luck and kindness that would ultimately lead Jerry to overwhelming success. "The harder I worked, the luckier I got," he says now, looking back on his incredible journey and lending true weight to the penny's symbolism. "You need luck, of course, but you

have to work hard to obtain this luck. You have to be in the right places at the right time and take advantage of the opportunities that come up."

When he started in the construction industry, Jerry had no worth statement, no background, and no experience. He was just a humble, self-taught painter from Shenandoah, Pennsylvania trying to make his way in Washington, D.C. Nowadays, when people hear the name Jerry Wolman, it's hard to guess what accomplishment will come to mind first.

Will it be his dramatic transformation from the boy who couldn't afford tickets to see Philadelphia Eagles games into the man who purchased the team? Will it be the fact that he was the founding owner of the Philadelphia Flyers professional hockey team, the owner of the Connie Mack Stadium, developer of the Spectrum arena, and a pivotal player in building the Philadelphia Veterans Stadium? Will it be his incredible contribution to Chicago's skyline through the development and ownership of the John Hancock Center, or his incredible

contribution to D.C.'s urban development through his ownership of the National Theatre and the Federal Building? Over his lifetime, Jerry developed more than two and a half million square feet of office and retail space and eight hundred apartment units in Chicago, thirty thousand apartment units in the D.C. metro area, and over five million square feet of office space in D.C. as well. Or perhaps one will instead recall the decrescendo of his wealth as his financial empire, valued at \$100 million, swiftly evaporated after a faulty construction deal. Regardless of what one thinks of first, the impact of Jerry's lifetime cannot truly be grasped unless one starts with the very first chapter.

Jerry's incredible story begins in a small coal-mining town in 1927, where he was born to a family of modest material means but tremendous



love and integrity. Though many would argue that the odds were against him from day one, he insists that it was quite the opposite, as his small-town upbringing bred a work ethic that is rarely produced by other settings. As one of nine children, his father put him to work at age five at the wholesale produce company he owned, and Jerry recalls a strong urge to earn money to contribute to his family's wellbeing. Edward Bennett Williams, attorney to the President of the Washington Redskins, would sum up his sentiment perfectly in a conversation many years later when he said, "Jerry, they'll never beat guys like you and me. We'll always come back for one reason: we have the luxury of coming from poverty."

Days were busy for the young boy, who would put in hours of work at the warehouse before and after school. At age twelve, Jerry would purchase crates of oranges from his father and then sell them from a wagon he pulled from house to house, earning enough money to buy sodas, ice cream, and movie tickets after giving a portion of his earnings to his mother. After an extremely brief stint plucking chickens at a butcher shop in which he got through only one bird, he drove a truck for his father starting at age fourteen. Amidst the demands of his employment, Jerry still found time to hitchhike with his best friend Johnny Robel, traveling the hundred miles separating him from his favorite sports team, the Philadelphia Eagles. With his face pressed eagerly up to the bars of the stadium gate, he befriended a guard who would often let him in at half time to watch the rest of the game. "Football was the only game that was really in our blood," he says now. Though he couldn't play himself because his family depended on him to work, his passion and enthusiasm for the game remained strong and pervasive.

Despite the manual labor of his jobs thus far, Jerry gave considerable thought to his future and had decided by his senior year of high school that he hoped to become an attorney or a rabbi. His dreaming came to an abrupt halt, however, when his father had a stroke that left him incapacitated. Jerry had to drop out of high school to work and support his family, leaving behind his beloved teachers and studies.

Thankfully, his father eventually recovered enough to return to work, and at seventeen years of age, Jerry was again free to

follow the calling of his exceptionally large heart. America had recently entered the Second World War, and a patriotic spirit had permeated its cities and countryside. Jerry finally convinced his friend Johnny to run away with him to join the navy—a feat his parents would have forbidden otherwise. Jerry flunked his physical but then attended officer training school for the Merchant Marines and was deployed thirty days later, laying eyes on a ship for the first time in his life. He served with the Merchant Marines for about two years shuttling troops over to France, holding true to his sense of duty until the war's end.

It was shortly thereafter that Jerry returned to Shenandoah. A lifelong flirt and charmer, he and his brother Bernard would sometimes travel to a nearby town in search of dates—pretty girls with high cheekbones like Gene Tierney, among the most beautiful actresses of the time. One day, the brothers traveled to Wilkes-Barre and accidentally stumbled into a wedding reception at the town's Jewish Community Center when Jerry's eyes landed on a girl standing across the room—a girl with high cheekbones and a certain way about her. "Bernie, do you see that girl?" he said to his brother. "I'm going to marry her." A year later, he did.

Jerry and Anne Wolman had much in common. They held the same values, both wanted children, and both shared a marvelous trust in the world that came in handy when Jerry realized he couldn't make a living in Wilkes-Barre, even after he opened a small fruit stand. After drawing a blank as to where to relocate, Jerry was suddenly struck with an inspired idea. "Anne, we've got a '38 Chevy and not much else," he said. "Why don't we pack the car and pick up a hitchhiker, and wherever he's going, that's where we'll stay?" The young couple kissed, packed the car, bid farewell to their families, and set out to Mountain Top, Pennsylvania, where they picked up a hitchhiker bound for school in Washington, D.C. "You've got a ride," they told him, and they had their destination.

"We must have had a dollar or less," says Jerry, recalling their arrival in the city. "We went to a Hot Shoppe, split a hot fudge sundae, and bought a newspaper to look for a room." They followed an advertisement to Fifth Street, where a woman by the name of Mrs. O'Hara had a room available for ten dollars. They told her they'd like to take it and intended to go downtown the next

day to get jobs, asking if they could pay her once they received their first paycheck. "That's fine," said the kindly woman, who promptly called the grocery store across the street and requested thirty dollars' worth of credit for the young couple that she would guarantee. Exhibiting much the same faith and benevolence that the loan officer would convey several years later, Jerry's ability to inspire trust and kinship in his fellow human beings was uncanny even from the beginning.

The next day, Anne got a job at Prudential Life Insurance Company and Jerry at Colonial Wallpaper and Paint Company, swiftly picking up the art of trimming wallpaper and mixing colors. He was swiftly promoted to store manager, raising profits steeply by revolutionizing the company's manner of bookkeeping and customer service. As he waited patiently for the bonus the company's owner had promised him, Jerry would sell paint to a nearby construction site and couldn't help but observe with transfixed fascination as they poured concrete, raised walls, and threaded electrical wiring. "I was turned on by the whole process," he reminisces. "You're doing something only men and God could do: constructing buildings and seeing people move into them."

Shortly thereafter, Jerry submitted his resignation after two years at the company to go into business for himself. He worked as a painter to support his young family as he began to learn the ins and outs of the development world, and it wasn't long before he had earned a name for himself as the Boy Wonder of real estate, leaving an incredibly large and permanent footprint on the histories of development and sports alike.

While Jerry's monetary fortune pursued a rollercoaster course from rags to riches and back to rags again, his incredible fortune of love and perseverance remained constant throughout it all. His two children, Helene and Alan, and nine grandchildren are his best friends, and after Anne's untimely death, he remarried a lovely woman named Bobbie, adding another best friend to the mix. Now, at the age of eighty-three, Jerry can often be found texting or Facebook messaging with his grandchildren, his inbox routinely populated with little "I love you" reminders.

A life as rich as Jerry's undoubtedly presents a treasure trove of lessons, and he doesn't hesitate to teach just as freely as he loves. "The best lesson I learned in the development business is that time is money," Jerry says. "Also, if you're

making money, take care of the people you're working with. You can't get anywhere without these people, and beyond this, there's nothing better than sharing the wealth," he confirms. He is known for always gifting interest in his projects to the people who helped him achieve success, never once maintaining complete ownership.

Despite the myriad of ups and downs that color his life's canvas, Jerry's main regret stems back to the foundation of it all—the fact that he was unable to finish high school. "There's nothing more important than an education," he emphasizes now. "Had I been able to finish high school and attend college, I probably would have been able to avoid some of the pitfalls I endured."

Beyond these articulated teachings, Jerry is even more so a lesson in his simple existence. He is, above all else, an expert in what it means to truly be human—in the compassion, kindness, generosity, and love that makes life worth living. He brings the best out in people, compelling each one of us to care greater, laugh louder, and love deeper, inspiring a sincerity that many of us didn't even know we had.

Furthermore, he is a connoisseur at the practice of both exhibiting and receiving generosity. Mrs. O'Hara, the kindly landlady who helped him in good faith at the outset of his journey, received flowers on Mother's Day until her death. Reporters who used to criticize and doubt him have since been transformed into friends through his good humor and patience. His expansive list of charity work has been done largely anonymously, and his generosity toward friends and strangers alike has been unparalleled and unquestioning.

"My real joy in life, however, is being with my family," he confirms. "They're the impetus for all that I've done and all that I will do." Jerry's affection for his family extends even to the more universal family of human kind, a web of which we're all apart. "I don't think people realize how much I love *people*," he says, his statement forming an umbrella over all of humanity. He speaks badly of nobody and behaves in a parallel manner. "Treat people the way you'd like to be treated," he says, echoing the old adage with a fervency and conviction that infuses new life into the words. "Never believe you're better than anybody else and always be humble," he adds. And above all, Jerry stresses, "Always follow your dreams."

So after hearing a more complete version

of the story, what comes to mind when one hears the name Jerry Wolman? Perhaps we are reminded of our own families and the importance of showing our gratitude for them each and every day. Perhaps it is the strangers we meet along the path of life and the importance of demonstrating kindness and generosity regardless of wealth or stature. Or perhaps it is simply a more complete, encompassing, enduring idea of love—one that is kind even to its adversaries, giving even if it has nothing, and brimming with hope, integrity, humility, and staying power. If one ever needed proof that such ideals can translate into reality, there's Jerry.

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*President and founder of Bernhardt Wealth Management and author of Profiles in Success: Inspiration from Executive Leaders in the Washington D.C. Area, Gordon provides financial planning and wealth management services to affluent individuals, families and business-owners throughout the Washington, DC area. Since establishing his firm in 1994, he and his team have been focused on providing high-quality service and independent financial advice to help clients make informed decisions about their money. For more information, visit [www.BernhardtWealth.com](http://www.BernhardtWealth.com) and [Gordon's Blog](#).*



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