

Philanthropist Alexander Rovt helps fund the Heart and Vascular Institute at Maimonides Medical Center

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“

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Alexander Rovt

businessman and real estate investor Dr. Alexander Rovt has made a significant donation to the Heart and Vascular Institute at Maimonides Medical Center, which has long been at the forefront of heart and vascular excellence and innovation. It is the #1 hospital in the United States for heart attack outcomes according to the federal government and is among the Top 10 hospitals in the country for clinical excellence for the third year in a row. Maimonides has the lowest carotid surgery complication rate in the Northeast. It also received a perfect score from U.S. News & World Report for Heart Failure Outcomes. The

first ever human heart transplant in the United States was performed at Maimonides in 1967.

The doctors of Maimonides are known for their expertise in the fields of cardiology, as well as cardiothoracic and vascular surgery. They provide the most advanced techniques for the diagnosis and treatment of many kinds of cardiovascular disorders including AFib ablation, coronary artery bypass grafting (CABG), aortic aneurysm repair, angioplasty, miniature pacemakers, minimally invasive valve replacement, heart-lung oxygenation therapy, end-stage heart failure treatments, and more. They are also known for providing patients with the highest level of care.

“I feel that it is my privilege and honor to make a donation to help continue the important work being done at the Heart and Vascular Institute at Maimonides. Heart disease is something that negatively affects far too many people, and any research being conducted or care given to help those suffering from it is certainly a worthy cause. We are fortunate to have a world class facility like Maimonides in Brooklyn. I know that the contribution I have made will be put to good use by the doctors and administrators here and that they will continue to have a positive effect not just in the local community but throughout the country,” said Dr. Rovt.

Dr. Alexander Rovt is a billionaire real estate investor, businessman, and active philanthropist. He was born in the town of Mukachevo, now a part of Ukraine, in the Carpathian Mountains. His mother was a hardworking housewife and his father was a supervisor in a knitting factory. The Rovt family valued education and its opportunities, so Alexander enrolled in the Lviv Trade and Economic Institute. In 1973, he graduated with a degree in economics, after which he went on to earn a PhD in international economics. Soon afterwards, Rovt emigrated to Hungary and took a job as a loader in a vegetable shop. He was quickly promoted to a seller and eventually became store manager.

At just 27 years old, Rovt was appointed to a high level government position as head of the fruits and vegetables sales department for a state-owned produce distribution company in Hungary. In 1985, Rovt and his wife emigrated to the United States, where they settled in New York City. For a time, he worked in his uncle's kosher deli and also as a jewelry salesman. Dr. Alexander Rovt's business career began to develop significantly when he began working with the IBE Trade Corporation.

IBE traded natural resources in emerging markets and sold to governments that did not have access to hard currency. IBE accepted payment in the form of hard commodities like steel and coffee instead of cash. Rovt was able to make use of his connections within the countries of the Eastern bloc, as well as his understanding of the fertilizer industry that he gained while working at the state-run produce distributor. IBE soon expanded its operations to the Soviet Union, with whom they traded goods for fertilizer since the Soviets possessed an abundant natural gas supply. Ultimately, Rovt purchased the firm and IBE soon began manufacturing nitrogen-based fertilizers used for industrial farming. Eventually, IBE controlled 70% of the Russian and Ukrainian ammonia trade. Through strategic purchases of fertilizer plants during the 2000s, Rovt and IBE continued to grow their already profitable empire.

Dr. Rovt showed an interest in real estate and over time began investing. His first investment property was a rental building in Brooklyn. He continued to add to his real estate holdings and in 2012 he bought the Bankers Trust Building at 14 Wall Street for \$303 million in cash.

He currently owns more than 50 investment properties in North America and Europe. His holdings are primarily concentrated in New York City real estate, but he also owns luxury hotels, such as the Aria Hotel and Hotel X, in many countries, including Ukraine, Hungary, and Canada.

In recent years, Rovt has sold off his overseas assets in the fertilizer business, but continues to work in a consulting function. Always preferring hard assets such as real estate and housing, Rovt has never put his money into stocks or bonds and always makes his investment purchases in cash thereby avoiding debt.

Wanting to demonstrate that philanthropy is not only about writing checks, Dr. Alexander Rovt is active as a philanthropist and always strives to be involved with those institutions to which he

donates. He endowed a school in Brooklyn for Orthodox Jewish immigrants: the Zvi Dov Roth Academy, named for his grandfather who was killed in the Holocaust. Rovt has served as Vice Chairman on the New York City Board Corrections. He is also a trustee of the John Jay College of Criminal Justice. Rovt serves on the Board of Governors for the Touro College and University System. He is also Chairman of the Board of Trustees for One Brooklyn Health Systems, Inc., a healthcare network composed of three hospitals: Interfaith Medical Center, Kingsbrook Jewish Medical Center, and Brookdale University Hospital and Medical Center. Although he has many business and charitable obligations, Dr. Alexander Rovt always has time for his family and close friends, with whom he has maintained relationships for most of his life.

Below you can read a great article on Alexander Rovt at Dotcom Magazine:

<https://www.dotcommagazine.com/2021/08/alexander-rovt-an-american-billionaire-businessman-and-real-estate-investor-a-dotcom-magazine-exclusive-interview/>

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